

DIGITAL ALLY INC
Form 8-K
February 27, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 25, 2015

DIGITAL ALLY, INC.

(Exact name of Registrant as Specified in its Charter)

Nevada **001-33899** **20-0064269**
(State or other jurisdiction of (Commission (I.R.S. Employer
incorporation or organization) File Number) Identification No.)

9705 Loiret Boulevard

Lenexa, KS 66219

(Address of Principal Executive Offices; Zip Code)

Registrant's telephone number, including area code: **(913) 814-7774**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2-(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On August 28, 2014, Digital Ally, Inc. (the “Company”) closed a private placement (the “Private Placement”) of a \$4.0 million principal amount Senior Secured Convertible Note (the “Note”). The Note was convertible at any time at the option of the holder into shares of the Company’s common stock at \$6.10 per share (the “Conversion Price”). The Note bore interest at the rate of 6% per annum and matured on the two-year anniversary of the issuance date. As of February 25, 2015, the holder of the Note had converted all of the outstanding principal of \$4.0 million and \$33,399 of accrued interest into 661,213 shares of common stock at the Conversion Price.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DIGITAL ALLY, INC.

By: */s/ Stanton E. Ross*
Stanton E. Ross
Chief Executive Officer

Date: February 27, 2015

