

DIGITAL ALLY INC
Form 8-K
November 05, 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): October 30, 2015

DIGITAL ALLY, INC.

(Exact Name of Registrant as Specified in Charter)

Nevada **001-33899** **20-0064269**
(State or other Jurisdiction **(Commission** **(IRS Employer**
of Incorporation) **File Number)** **Identification No.)**

9705 Loiret Blvd., Lenexa, KS 66219

(Address of Principal Executive Offices) (Zip Code)

(913) 814-7774

(Registrant's telephone number, including area code)

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On October 30, 2015, the Compensation Committee of the Board of Directors (the “Committee”) reviewed the annual base salaries of Stanton E. Ross, President and Chief Executive Officer, and Thomas J. Heckman, Chief Financial Officer, Treasurer and Secretary, which were set at \$175,000 each for 2015. These base salaries were unchanged from the four previous years. The Committee determined not to change the annual base salaries of either officer, but did increase the number of shares of common stock available in 2015 for awards of restricted stock or stock options to each officer from 50,000 to 100,000 shares based on their performance.

On October 30, 2015 the Committee approved the grant of 50,000 shares of restricted common stock each to Stanton E. Ross, President and Chief Executive Officer, and Thomas J. Heckman, Chief Financial Officer, Treasurer and Secretary. Such restricted shares will vest for each officer on a four-year schedule as follows: (i) 5,000 shares on October 30, 2016, (ii) 10,000 shares on October 30, 2017, (iii) 15,000 shares on October 30, 2018 and (iv) 20,000 shares on October 30, 2019. Vesting of the restricted shares is contingent upon the continued employment of each individuals at such points in time.

The information contained in this Current Report shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

SIGNATURES

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.

Date: November 5, 2015

Digital Ally, Inc.

By: */s/ Stanton E. Ross*

Name: Stanton E. Ross

Title: Chairman, President and Chief Executive Officer

