

DIGITAL ALLY INC

Form 4

July 15, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RICHIE LEROY C**

(Last) (First) (Middle)

7311 W. 130TH, SUITE 170

(Street)

OVERLAND PARK, KS 66213

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**DIGITAL ALLY INC [DGLY]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/11/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	07/11/2008		S	5,200 D \$ 8.009	10,000	D	
Common Stock	07/14/2008		S	3,400 D \$ 7.786	10,000	D	
Common Stock	07/15/2008		S	1,400 D \$ 7.537	10,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1	07/11/2008		M	5,200	08/31/2005 <sup>(1)</sup> 08/31/2015	Common Stock 5,200
Stock Option (Right to Buy)	\$ 1	07/14/2008		M	3,400	08/31/2005 <sup>(1)</sup> 08/31/2015	Common Stock 3,400
Stock Option (Right to Buy)	\$ 1	07/15/2008		M	1,400	08/31/2005 <sup>(1)</sup> 08/31/2015	Common Stock 1,400

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RICHIE LEROY C 7311 W. 130TH, SUITE 170 OVERLAND PARK, KS 66213	X

## Signatures

/s/ Leroy Richie 07/15/2008

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The transactions reported above in Table I are made pursuant to a plan designed to comply with Rule 10b5-1 (c), which plan was previously adopted on June 2, 2008. The common stock sold was acquired on or before the actual date of sale upon the exercise of stock options evidenced by an agreement dated September 1, 2005. The exercise transaction is coded M in column 3 of Table I and reports in column 4 the number of shares issuable upon exercise of the option, together with the exercise price with Code A for acquired. The

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transaction is exempt from Section 16 (b) by reason of Rule 16b-3. The transaction reported in Table II above reflects the disposition of the same stock options whose exercise is disclosed in Table I above. The number of derivative securities owned after the transactions reported in column 9 of Table II above includes only stock options. The stock options exercised by the reporting person reported on this Form 4 vested on 9/1/2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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