

DIGITAL ALLY INC
Form 8-K
January 04, 2019

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): January 3, 2019

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) Effective January 3, 2019, the Compensation Committee of the Board of Directors (the “Committee”) of the Company set the annual base salaries of Stanton E. Ross, President and Chief Executive Officer, and Thomas J. Heckman, Chief Financial Officer, Treasurer and Secretary, at \$250,000 and \$230,000, respectively for 2019.

The Committee determined that Stanton E. Ross will be eligible for bonuses of up to a total of \$250,000 in 2019 and Thomas J. Heckman will be eligible for bonuses of up to a total of \$230,000 in 2019 based on each person’s performance during the year. The Committee will review each executive officer’s performance on a periodic basis during 2019 and determine what, if any, portion of the bonus he has earned and will be paid as of such point;

The Committee awarded Stanton E. Ross 250,000 shares of restricted common stock and Thomas J. Heckman 150,000 shares of restricted common stock, effective January 3, 2019. Such shares will vest one half on January 2, 2020 and one half on January 2, 2021, provided that each person remains an officer on such dates.

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: January 4, 2019

Digital Ally, Inc.

By: */s/ Stanton E. Ross*

Name: Stanton E. Ross

Title: Chairman, President and Chief Executive Officer

