

DIGITAL ALLY INC
Form 8-K
June 04, 2013

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): May 30, 2013

DIGITAL ALLY, INC.

(Exact name of registrant as specified in its charter)

| | | |
|--|--|--|
| Nevada (State or other jurisdiction of incorporation) | 001-33899 (Commission File Number) | 20-0064269 (IRS Employer 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))
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Item 5.07 Submission of Matters to a Vote of Security Holders.

Digital Ally, Inc. (the "Company") held its annual meeting of the shareholders (the "Annual Meeting") on Thursday, May 30, 2013. There were 1,715,160 shares of common stock represented in person or by proxy at the Annual Meeting, constituting 82.6% of the outstanding shares on April 8, 2013, the record date for the Annual Meeting, and establishing a quorum. The matters voted upon at the Annual Meeting and the final results of such voting are set forth below.

Proposal One: Election of Seven Directors of the Company.

| Name | Votes For | Votes Against/ Withheld | Abstain | Broker Non-Votes |
|----------------------|--------------|-------------------------------|---------|---------------------|
| Stanton E. Ross | 775,635 | 89,432 | | 850,093 |
| Leroy C. Richie | 760,226 | 104,801 | | 850,093 |
| Daniel F. Hutchins | 782,901 | 82,166 | | 850,093 |
| Elliot M. Kaplan | 748,061 | 117,006 | | 850,093 |
| Bernard A. Bianchino | 765,432 | 99,635 | | 850,093 |
| Stephen Gans | 796,641 | 68,426 | | 850,093 |
| Steven Phillips | 785,012 | 80,055 | | 850,093 |

All nominees were duly elected.

The Board of Directors made appointments to its various committees after the annual meeting. The members of the Company's Audit Committee are Messrs. Hutchins, Richie, Bianchino and Gans. Mr. Hutchins is the chairman of the Audit Committee. The members of the Compensation Committee are Messrs. Richie, Bianchino and Gans. Mr. Bianchino is the chairman of the Compensation Committee. The members of the Nominating and Governance Committee are Messrs. Hutchins, Richie, Kaplan and Phillips. Mr. Richie is the chairman of the Nominating and Governance Committee. The members of the Strategic Planning Committee are Messrs. Richie, Bianchino, Hutchins, Kaplan and Phillips. Mr. Bianchino is the chairman of the Strategic Planning Committee.

Proposal Two: Amendment to Articles of Incorporation. To approve an amendment to the Company's Articles of Incorporation to increase the number of authorized shares of its capital stock that the Company may issue from 9,375,000 to 85,000,000, of which 75,000,000 shares shall be classified as common stock and 10,000,000 shares shall be classified as blank check preferred stock.

| Votes | | | |
|---------|----------|---------|-----------|
| Votes | Against/ | Broker | |
| For | Withheld | Abstain | Non-Votes |
| 736,336 | 106,668 | 2,063 | 870,093 |

The proposal was defeated. While there were more votes in favor of this proposal than against, it required the vote of a majority of the issued and outstanding common stock in favor to be adopted.

Proposal Three: 2013 Stock Option Plan and Restricted Stock Plan. To approve the 2013 Stock Option and Restricted Stock Plan, including the reservation of 100,000 shares issuable under the 2013 Plan.

| Votes | | | |
|---------|----------|---------|-----------|
| Votes | Against/ | Broker | |
| For | Withheld | Abstain | Non-Votes |
| 734,663 | 128,880 | 1,524 | 850,093 |

The proposal was approved.

Proposal Four: Advisory Vote on Executive Compensation. To give an advisory (non-binding) vote to approve the compensation of the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the compensation tables and narrative discussion in the accompanying proxy statement.

| Votes | | | |
|---------|----------|---------|-----------|
| Votes | Against/ | Broker | |
| For | Withheld | Abstain | Non-Votes |
| 761,788 | 103,154 | 125 | 850,093 |

The proposal was approved on an advisory basis.

Proposal Five: Advisory Vote as to Frequency of Stockholder Vote on Executive Compensation. To give an advisory (non-binding) vote as to whether the stockholder vote regarding the Company's executive compensation should occur every three years, every two years or every year.

| Three Years | Two Years | One Year | Abstain | Broker Non-Votes |
|----------------|--------------|-------------|---------|---------------------|
| 653,660 | 10,659 | 135,585 | | 915,256 |

The proposal was approved, on an advisory basis, for a shareholder vote to be taken every three years.

Proposal Six: Ratification of Grant Thornton LLP Appointment. Ratification of the appointment of Grant Thornton LLP as the independent registered accounting firm of Digital Ally, Inc. for the year ending December 31, 2013.

| Votes For | Votes Against/ Withheld | Abstain |
|--------------|-------------------------------|---------|
| 1,488,353 | 226,807 | |

The selection of Grant Thornton LLP as the independent registered accounting firm was ratified.

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 otherwise subject to the liabilities under that section, nor shall it be deemed 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.

DIGITAL ALLY, INC.

Date: June 4, 2013

By: /s/ STANTON E. ROSS
Name: Stanton E. Ross
Title: Chairman, President and Chief
Executive Officer

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