
Section 1: 8-K

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 1934

Date of Report (date of earliest event reported): March 29, 2018

BOXLIGHT CORPORATION

(Exact name of registrant as specified in charter)

Nevada
(State of
Incorporation)

8211
(Primary Standard Industrial
Classification Code Number.)

46-4116523
(IRS Employer
Identification No.)

BOXLIGHT CORPORATION
1045 Progress Circle
Lawrenceville, Georgia 30043
(Address Of Principal Executive Offices) (Zip Code)

678-367-0809
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, is Changed Since Last Report)

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 (see General Instruction A.2. below):

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On March 15, 2018, at a meeting of the Board of Directors of Boxlight Corporation (the “Company”), the Board approved the appointment, subject to acceptance, of Mr. Harold Bevis as an independent director to fill the vacancy on the Board of Directors, and on the Compensation and Nominating and Corporate Governance Committees. The Board determined that Mr. Bevis satisfies the definition of “Independent Director” under Nasdaq Rule 5605(a)(2) and also Rule 10A-3(b)(1) of the Securities and Exchange Act of 1934, as amended.

On March 29, 2018, Mr. Bevis accepted the appointment as a director of the Company. Mr. Bevis has 25 years of business leadership experience, including 15 years as a Chief Executive Officer. He was a business leader at both GE and Emerson Electric. He has led or directed 8 businesses in 6 industries, 148 plants in 22 countries, 12 new business/new plant startups, 11 acquisitions, 24 business/plant expansions, and over 10,000 employees. Mr. Bevis is currently President of OmniMax International, a portfolio of building products businesses, since October 2017. Mr. Bevis earned a BS degree in industrial engineering from Iowa State University and an MBA degree from Columbia Business School. He is a member of the National Association of Corporate Directors and has served on 5 Boards of Directors. Since June 2014, he has served at Commercial Vehicle Group, a NASDAQ listed company, where he serves as a member of the audit and compensation committees.

The Company shall issue Mr. Bevis stock options to purchase up to 25,000 shares of the Company’s common stock. In addition, if Mr. Bevis transitions to Chairman of the Audit Committee at a later date, he shall receive compensation in the amount of \$10,000 per year, payable in equal installments of \$2,500 per calendar quarter.

There are no family relationships between Mr. Bevis and any of the officers or directors of the Company. Mr. Bevis has not engaged in any related party transactions.

Item 8.01 Other Events

As previously disclosed in our Current Report on Form 8-K filed on March 8, 2018, due to Mr. Robin Richards’ resignation as a member of our Board of Directors, the Company no longer complied with Nasdaq’s independent director requirement in Listing Rule 5605. As a result of Mr. Bevis’ appointment, the Company has regained compliance with Nasdaq Rule 5605(b)(1), which requires the Company to have a majority of independent directors on the Board.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Director Agreement, dated March 29, 2018 by and between the Company and Harold Bevis</u>

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.

BOXLIGHT CORPORATION

By: /s/ Takesha Brown

Name: Takesha Brown

Title: Chief Financial Officer

Dated: March 30, 2018

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Section 2: EX-10.1



Boxlight Corporation
1045 Progress Circle
Lawrenceville, GA 30043
+1 360-464-4478
www.boxlight.com

Harold Bevis
411 Addison Lane
Johns Creek, GA 30005

March 29, 2018

Dear Mr. Bevis:

This letter will serve to outline our mutual agreement and understanding with regard to your becoming a member of the board of directors (the "Board") of **Boxlight Corporation**, a Nevada corporation ("Boxlight" or the "Company"). It is understood that you will become a member of the Board of Boxlight effective as of the date of this letter agreement. You will also serve as the Chair of the Nominating and Corporate Governance Committee and as a member of the Compensation Committee.

Boxlight's Class A Common Stock is listed on the Nasdaq Capital Market under the ticker "BOXL". In connection with this Board appointment, you agree to:

- include in all required filings with the Securities and Exchange Commission (the "SEC") the listing of your name as a director of Boxlight;
- furnish to Boxlight and its securities counsel, your resume for at least the past five years for inclusion in the Company's Form 10-K and other required filings;
- submit to a background check; and
- complete and submit to Boxlight's counsel an officers and directors questionnaire.

You also agree that in the event there is a vacancy of a financial expert and Audit Committee Chair on the Board, you will step down as the Chair of the Nominating and Corporate Governance Committee and fill the role as financial expert and Audit Committee Chair.

As Chair of the Audit Committee and financial expert, you certify that you meet the following requirements:

- An understanding of financial statement and US GAAP
- An ability to assess the general application of US GAAP for estimates, accruals and reserves
- Experience preparing, auditing, analyzing or evaluating financial statements of the same level of complexity as the issuer's financial statements, or experience actively supervising those who engaged in such activities
- An understanding of the audit committee's functions

These attributes can be obtained by:

- Education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor, or experience in one or more positions that involve the performance of a similar function
 - Experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions
 - Experience overseeing or assessing the performance of companies or public accountants in preparing, auditing or evaluation financial statements
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In consideration for your agreement to serve on the Board, Boxlight hereby agrees to grant to you 25,000 options to purchase Boxlight common stock, per the terms of the 2014 Boxlight Corporation Stock Option Plan. The exercise price for the Subject Shares will be the per share closing price on the date this agreement is signed and will vest over a period of one year. In addition, in the event you fill the position as Audit Committee Chair, we agree to pay you \$10,000 per year, to be paid quarterly, with the first payment to be made on the date you fill the position as Audit Committee Chair.

The Company agrees to maintain not less than \$5.0 million of officers and directors liability insurance coverage.

If the above is acceptable, please so indicate by executing and returning a copy of this letter agreement in the space provided below.

Very truly yours,

Boxlight Corporation
Mark Elliott, Chairman and CEO

ACCEPTED AND AGREED TO:

Harold Bevis

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