

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): November 17, 2022

DecisionPoint Systems, Inc.
(Exact name of registrant as specified in its charter)

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|--|--|---|
| Delaware (State or other jurisdiction of incorporation or organization) | 333-245695 (Commission File Number) | 37-1644635 (I.R.S. Employer Identification No.) |
| 1625 South Congress Avenue, Suite 103 Delray Beach, Florida (Address of principal executive offices) | | 33445 (Zip Code) |

Registrant's telephone number, including area code: (949) 465-0065

- 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))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------------------|-------------------|--|
| Common Stock, \$0.001 par value | DPSI | NYSE American |

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

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 November 17, 2022, the stockholders of DecisionPoint Systems, Inc. (the "Company") approved an amendment (the "Equity Plan Amendment") to the Company's 2014 Equity Incentive Plan (the "2014 Plan") to increase the maximum number of shares of common stock available for issuance under the 2014 Plan from 1,100,000 to 1,600,000, which will allow the 2014 Plan to be utilized by the Company for future grants to eligible participants. The Board of Directors of the Company had previously adopted the Equity Plan Amendment, subject to approval by the stockholders.

The Equity Plan Amendment is described in the Company's Proxy Statement on Schedule 14A (the "Proxy Statement") filed with the U.S. Securities and Exchange Commission on September 22, 2022, and is attached thereto as Appendix A. The full text of the Equity Plan Amendment is also filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders

On November 17, 2022, the Company held its 2022 Annual Meeting of Stockholders (the "Annual Meeting"). At the Annual Meeting, 11 proposed measures passed, all director nominees were elected and, on an advisory basis, the stockholders approved the compensation of the Company's named executive officers as described in the Proxy Statement and indicated a preferred frequency of three years for future advisory votes of the Company's stockholders to approve the compensation of the Company's named executive officers.

The final voting results for each of the matters and candidates submitted to a vote of stockholders at the Annual Meeting are as follows:

- a) The election of six directors, each to serve until the 2023 annual meeting of stockholders:

| Name of Nominee | Votes For | Withheld | Broker Non-Votes |
|------------------|-----------|----------|---------------------|
| Steve Smith | 6,125,116 | 788 | 108,765 |
| Michael Taglich | 6,070,532 | 55,372 | 108,765 |
| Stanley Jaworski | 6,053,016 | 72,888 | 108,765 |
| Richard Bravman | 6,121,462 | 4,442 | 108,765 |
| William Cooke | 5,967,753 | 158,151 | 108,765 |
| John Guttilla | 6,098,684 | 27,220 | 108,765 |

b) The approval of the Equity Plan Amendment:

| | |
|-------------------|-----------|
| Votes For: | 5,912,754 |
| Votes Against: | 212,934 |
| Abstentions: | 216 |
| Broker Non-Votes: | 108,765 |

c) The non-binding advisory vote to approve the Company's named executive officer compensation:

| | |
|-------------------|-----------|
| Votes For: | 6,087,741 |
| Votes Against: | 37,519 |
| Abstentions: | 644 |
| Broker Non-Votes: | 108,765 |

d) The non-binding advisory vote to indicate the preferred frequency of stockholder advisory votes to approve named executive officer compensation:

| | |
|-------------------|-----------|
| One Year: | 2,023,500 |
| Two Years: | 3,898 |
| Three Years: | 4,084,342 |
| Abstentions: | 14,164 |
| Broker Non-Votes: | 108,765 |

After the Annual Meeting, the Board determined, consistent with the vote of the Company's stockholders, that the Company will hold future "say-on-pay" votes every three years until the next required vote on the frequency of a say-on-pay vote is presented to stockholders.

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e) The ratification of the appointment of Haskell & White LLP as the Company's independent registered public accounting firm for the 2022 fiscal year:

| | |
|-------------------|-----------|
| Votes For: | 6,233,313 |
| Votes Against: | 107 |
| Abstentions: | 1,249 |
| Broker Non-Votes: | N/A |

Item 9.01 Financial Statements and Exhibits

| Exhibit No. | Exhibit Description |
|-------------|---|
| 10.1 | Amendment to the DecisionPoint Systems, Inc. 2014 Equity Incentive Plan |
| 104 | Cover Page Interactive Data File (embedded within Inline XBRL document). |

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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.

DECISIONPOINT SYSTEMS INC.

Date: November 21, 2022

By: /s/ Melinda Wohl
Name: Melinda Wohl
Title: Vice President Finance and Administration

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Plan Amendment**AMENDMENT TO
DECISIONPOINT SYSTEMS, INC.
2014 EQUITY INCENTIVE PLAN**

This Amendment (the “Plan Amendment”) to the DecisionPoint Systems, Inc. 2014 Equity Incentive Plan (the “Plan”) is made effective by DecisionPoint Systems, Inc., a Delaware corporation (the “Company”), subject to approval by the Company’s stockholders.

WHEREAS, the Company desires to amend the DecisionPoint Systems, Inc. 2014 Equity Incentive Plan (as amended and in effect, the “Plan”) to increase the aggregate number of shares authorized for issuance under the Plan by 500,000 shares of common stock, par value \$0.001 per share, of the Company.

WHEREAS, on December 16, 2021, subject to stockholder approval, the Board of Directors of the Company approved the Amendment.

NOW THEREFORE, in accordance with Section 14 of the Plan, the Plan is hereby amended as follows:

1. Section 5(b) of the Plan is hereby amended and restated to read as follows:

“Subject to Section 12 of this Plan, the Committee is authorized to deliver under this Plan an aggregate one million six hundred thousand (1,600,000) Common Shares.”

2. The Plan Amendment shall be effective upon approval of the stockholders of the Company at the 2022 Annual Meeting of Stockholders. If the Plan Amendment is not so approved at such meeting, then the amendment to the Plan set forth herein shall be void *ab initio*.
The Plan Amendment is intended to give effect to the 1-for-2 reverse stock split effected by the Company in December 2021, and, after giving effect to that reverse stock split, upon approval of the Plan Amendment, a total of 1,600,000 shares of Company common stock will be reserved for issuance under the Plan.
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 4. Except herein above provided, the Plan is hereby ratified, confirmed and approved in all respects.
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