UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
(Amendment No. 1)

[X] **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2017

or

[ ] **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____________ to _____________

Commission File No. 001-38392

BLINK CHARGING CO.
(Exact name of registrant as specified in its charter)

Nevada	**03-0608147**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
3284 N 29th Court **Hollywood, Florida**	**33020-1320**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(305) 521-0200**

Securities registered under Section 12(b) of the Exchange Act:

Title of each class:	Name of each exchange on which registered:
Common Stock, par value $0.001 per share	**The NASDAQ Stock Market LLC**
Common Stock Purchase Warrants (Expiring February 16, 2023)	**The NASDAQ Stock Market LLC**

Securities registered under Section 12(g) of the Exchange Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes [ ] No [X]

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes [ ] No [X]

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [ ] No [X]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [X] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer (Do not check if a smaller reporting company)	[ ]	Smaller reporting company	[X]
		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. [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes [ ] No [X]

State the aggregate market value of the voting and non-voting common equity held by non-affiliates (965,475 shares) computed by reference to the price at which the common equity was last sold ($8.50) as of the last business day of the registrant's most recently completed second fiscal quarter (June 30, 2017): $8,206,534.

As of April 16, 2018, the registrant had 19,265,471 shares of common stock issued and outstanding.

Documents Incorporated by Reference: None.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (the "Amendment") amends Blink Charging Co.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 (the "Form 10-K"), as filed with the Securities and Exchange Commission on April 17, 2018, and is being filed solely to correct a typographical error in the date of the Report of Independent Registered Public Accounting Firm from April 17, 2017 to April 17, 2018. Pursuant to Rule 12b-15 promulgated under the Securities Exchange Act of 1934, as amended, we have repeated the entire text of Item 8 of the Form 10-K in this Amendment. However, there have been no changes to the text of such item other than the change in the date of the auditor's report. This Amendment includes new certifications by our Principal Executive Officer and Principal Financial Officer pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 attached as Exhibits 31.1, 31.2, 32.1 and 32.2 hereto.

Except as expressly set forth above, this Amendment does not, and does not purport to, amend, update or restate the information in any other item of the Form 10-K or reflect any events that have occurred after the filing of the Form 10-K.

BLINK CHARGING CO.
FORM 10-K/A

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PART II

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements required by this Item 8 are included in this Annual Report following Item 15 hereof. As a smaller reporting company, we are not required to provide supplementary financial information.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) The following documents are filed as part of this Annual Report on Form 10-K:

(1) Financial Statements:

Our consolidated financial statements and the Report of Independent Registered Public Accounting Firm are included herein as part of Item 8. Financial Statements and Supplementary Data above.

(2) The following listed documents are filed as Exhibits to this report:

Exhibit Number	Exhibit Description
31.1*	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.
31.2*	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.
32.1**	Certification of Chief Executive Officer pursuant to 18 U.S.C. 1350.
32.2**	Certification of Chief Financial Officer pursuant to 18 U.S.C. 1350.
101.INS**	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH**	XBRL Taxonomy Extension Schema Linkbase Document.
101.CAL**	XBRL Taxonomy Calculation Linkbase Document.
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB**	XBRL Taxonomy Label Linkbase Document.
101.PRE**	XBRL Taxonomy Presentation Linkbase Document.

* Filed herewith
** Furnished herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: May 10, 2018

BLINK CHARGING CO.

By: */s/ Michael D. Farkas*
Michael D. Farkas
Executive Chairman
(Principal Executive Officer)

By: */s/ Michael J. Calise*
Michael J. Calise
Chief Executive Officer
(Principal Financial Officer and Interim Principal Accounting Officer)

BLINK CHARGING CO. AND SUBSIDIARIES
(FORMERLY CAR CHARGING GROUP, INC.)

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of
Blink Charging Co. and Subsidiaries

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Blink Charging Co. and Subsidiaries (the "Company") as of December 31, 2017 and 2016, the related consolidated statements of operations, changes in stockholders' deficiency, and cash flows for each of the two years in the period ended December 31, 2017, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2017 and 2016, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2017, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provides a reasonable basis for our opinion.

/s/ Marcum llp
Marcum llp
We have served as the Company's auditor since 2014.

New York, NY
April 17, 2018

BLINK CHARGING CO. AND SUBSIDIARIES
(FORMERLY CAR CHARGING GROUP, INC.)

Consolidated Balance Sheets

	December 31, 2017	December 31, 2016
Assets		
Current Assets:		
Cash	$ 185,151	$ 5,898
Accounts receivable and other receivables, net	227,918	128,315
Inventory, net	247,466	394,825
Prepaid expenses and other current assets	108,352	84,631
Total Current Assets	768,887	613,669
Fixed assets, net	376,920	755,682
Intangible assets, net	106,167	116,482
Deferred public offering costs	1,367,730	335,475
Other assets	67,309	89,573
Total Assets	$ 2,687,013	$ 1,910,881
Liabilities and Stockholders' Deficiency		
Current Liabilities:		
Accounts payable	$ 4,228,073	$ 3,500,267
Accounts payable [1]	-	3,728,193
Accrued expenses	26,075,250	7,955,976
Accrued expenses [1]	-	5,969
Accrued public information fee	-	3,005,277
Derivative liabilities	3,448,390	1,583,103
Current portion of convertible notes payable, net of debt discount of $0 and $501,981	50,000	581,274
Convertible notes payable - related party	747,567	495,000
Notes payable	597,966	342,781
Current portion of deferred revenue	383,771	600,700
Total Current Liabilities	35,531,017	21,798,540
Convertible notes payable, non-current portion, net of debt discount of $499,435 and $0 as of December 31, 2017 and 2016, respectively	3,200,096	-
Deferred revenue, non-current portion	50,283	99,495
Total Liabilities	38,781,396	21,898,035
Series B Convertible Preferred Stock, 10,000 shares designated, 8,250 shares issued and outstanding as of December 31, 2017 and 2016, respectively	825,000	825,000
Commitments and contingencies		
Stockholders' Deficiency:		
Preferred stock, $0.001 par value, 40,000,000 shares authorized;		
Series A Convertible Preferred Stock, 20,000,000 shares designated, 11,000,000 shares issued and outstanding as of December 31, 2017 and 2016, respectively	11,000	11,000
Series C Convertible Preferred Stock, 250,000 shares designated, 229,551 and 150,426 shares issued and outstanding as of December 31, 2017 and 2016, respectively	230	150
Series D Convertible Preferred Stock, 13,000 shares designated, 0 shares issued and outstanding as of December 31, 2017 and 2016, respectively	-	-
Common stock, $0.001 par value, 500,000,000 shares authorized, 5,523,673 and 1,609,530 shares issued and outstanding as of December 31, 2017 and 2016, respectively	5,524	1,610
Additional paid-in capital	119,499,141	64,078,182
Accumulated deficit	(156,435,278)	(81,071,782)
Total Blink Charging Co. - Stockholders' Deficiency	(36,919,383)	(16,980,840)
Non-controlling interest [1]	-	(3,831,314)
Total Stockholders' Deficiency	(36,919,383)	(20,812,154)

Total Liabilities and Stockholders' Deficiency	$ 2,687,013	$ 1,910,881

[1] - Related to 350 Green, which, as of May 18, 2017, is no longer a variable interest entity of the Company and, accordingly, 350 Green's was deconsolidated as of May 18, 2017.

The accompanying notes are an integral part of these consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES
(FORMERLY CAR CHARGING GROUP, INC.)

Consolidated Statements of Operations

	For the Years Ended December 31,	
	2017	**2016**
Revenues:		
Charging service revenue - company-owned charging stations	$ 1,186,710	$ 1,144,016
Product sales	495,086	1,126,939
Grant and rebate revenue	120,905	332,672
Warranty revenue	133,867	136,375
Network fees	225,349	244,509
Other	338,440	341,510
Total Revenues	2,500,357	3,326,021
Cost of Revenues:		
Cost of charging services - company-owned charging stations	230,283	189,498
Host provider fees	336,917	458,931
Cost of product sales	237,422	501,729
Network costs	302,645	511,438
Warranty and repairs and maintenance	(32,890)	346,477
Depreciation and amortization	380,309	805,607
Total Cost of Revenues	1,454,686	2,813,680
Gross Profit	1,045,671	512,341
Operating Expenses:		
Compensation	5,981,561	4,879,612
Other operating expenses	904,830	1,451,683
General and administrative expenses	1,281,925	1,393,954
Lease termination costs	300,000	-
Total Operating Expenses	8,468,316	7,725,249
Loss From Operations	(7,422,645)	(7,212,908)
Other (Expense) Income:		
Interest expense	(946,131)	(256,098)
Amortization of discount on convertible debt	(2,285,173)	(962,412)
Gain on settlement of accounts payable, net	22,914	840,625
Loss on settlement reserve	(12,980,588)	-
Change in fair value of warrant liabilities	(138,164)	727,239
Change in fair value of FGI warrant liabilities	(43,871,675)	-
Loss on disposal of fixed assets	(803)	(17,557)
Loss on inducement in exchange for warrants	(7,570,581)	-
Loss on deconsolidation of 350 Green	(97,152)	-
Investor warrant expense	-	(7,295)
Non-compliance penalty for delinquent regular SEC filings	-	(571,543)
Non-compliance penalty for SEC registration requirement	(73,498)	(239,178)
Total Other Expense	(67,940,851)	(486,219)
Net Loss	(75,363,496)	(7,699,127)
Dividend attributable to Series C shareholders	(4,267,100)	(1,468,500)
Net Loss Attributable to Common Shareholders	$ (79,630,596)	$ (9,167,627)
Net Loss Per Share		
- Basic and Diluted	$ (25.95)	$ (3.17)
Weighted Average Number of Common Shares Outstanding		
- Basic and Diluted	3,068,456	2,894,509

The accompanying notes are an integral part of these consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES
(FORMERLY CAR CHARGING GROUP, INC.)

Consolidated Statements of Changes in Stockholders' Deficiency
For the Years Ended December 31, 2017 and 2016

	Convertible Preferred-A		Convertible Preferred-C		Common Stock		Additional Paid-In Capital	Accumulated Deficit	Non Controlling Interest Deficit	Total Stockholders' Deficiency
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance - December 31, 2015	10,500,000	$ 10,500	120,330	$ 120	1,592,415	$ 1,592	$ 63,754,877	$ (73,372,655)	$ (4,011,130)	$ (13,616,696)
Sale of Series C convertible preferred stock, net of issuance costs [1]	-	-	22,786	22	-	-	976,849	-	-	976,871
Stock-based compensation	-	-	-	-	3,883	4	381,435	-	-	381,439
Common stock issued as compensation for services previously accrued	-	-	-	-	18,078	18	(18)	-	-	-
Return and retirement of common stock in connection with settlement	-	-	-	-	(4,846)	(5)	(44,995)	-	-	(45,000)
Convertible preferred stock issued as compensation to the Chief Operating Officer	500,000	500	750	1	-	-	(501)	-	-	-
Series C convertible preferred stock issued as compensation to the Executive Chairman	-	-	444	1	-	-	39,963	-	-	39,964
Series C convertible preferred stock dividends:										
Accrual of dividends earned	-	-	-	-	-	-	(1,468,500)	-	-	(1,468,500)
Payment of dividends in kind	-	-	6,116	6	-	-	611,594	-	-	611,600
Warrant modification expense	-	-	-	-	-	-	7,295	-	-	7,295
Assumption of liability of 350 Green by Car Charging Group, Inc.	-	-	-	-	-	-	(179,816)	-	179,816	-
Net loss	-	-	-	-	-	-	-	(7,699,127)	-	(7,699,127)
Balance - December 31, 2016	11,000,000	$ 11,000	150,426	$ 150	1,609,530	$ 1,610	$ 64,078,182	$ (81,071,782)	$ (3,831,314)	$ (20,812,154)
Stock-based compensation	-	-	-	-	10,000	10	973,182	-	-	973,192
Series C convertible preferred stock issued in satisfaction of public information fee	-	-	30,235	30	-	-	3,023,470	-	-	3,023,500
Series C convertible preferred stock issued in satisfaction of registration rights penalty	-	-	12,455	13	-	-	1,245,487	-	-	1,245,500
Series C convertible preferred stock dividends:										
Accrual of dividends earned	-	-	-	-	-	-	(4,267,100)	-	-	(4,267,100)
Payment of dividends in kind	-	-	36,435	37	-	-	3,643,364	-	-	3,643,401
Common stock issued in partial satisfaction of debt	-	-	-	-	21,166	21	181,903	-	-	181,924
Common stock issued in exchange for warrants	-	-	-	-	180,733	181	2,430,014	-	-	2,430,194
Common stock issued in exchange for FGI warrants	-	-	-	-	2,990,404	2,990	43,955,948	-	-	43,958,939
Impact of share rounding as a result of reverse stock split	-	-	-	-	999	1	-	-	-	1
Common stock issued in satisfaction of accrued issuable equity	-	-	-	-	710,841	711	4,234,691	-	-	4,235,402
Deconsolidation of 350 Green	-	-	-	-	-	-	-	-	3,831,314	3,831,314
Net loss	-	-	-	-	-	-	-	(75,363,496)	-	(75,363,496)
Balance - December 31, 2017	11,000,000	$ 11,000	229,551	$ 230	5,523,673	$ 5,524	$ 119,499,141	$ (156,435,278)	$ -	$ (36,919,383)

[1] Includes gross proceeds of $1,367,120, less issuance costs of $211,835 ($150,383 of cash and $61,452 non-cash) and warrants with an issuance date fair value of $178,414 recorded as a derivative liability.

The accompanying notes are an integral part of these consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES
(FORMERLY CAR CHARGING GROUP, INC.)

Consolidated Statements of Cash Flows

	For the Years Ended December 31,	
	2017	**2016**
Cash Flows From Operating Activities		
Net loss	$ (75,363,496)	$ (7,699,127)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	412,594	861,831
Accretion of interest expense	532,323	63,773
Amortization of discount on convertible debt	2,285,173	962,412
Change in fair value of warrant liabilities	44,009,839	(727,239)
Loss on inducement in exchange for warrants	7,570,581	-
Provision for bad debt	35,000	98,650
Loss on disposal of fixed assets	803	17,557
Loss on deconsolidation of 350 Green	97,152	-
Gain on settlement of accounts payable, net	(22,914)	(840,625)
Non-compliance penalty for delinquent regular SEC filings	-	571,543
Non-compliance penalty for SEC registration requirement	73,498	239,178
Non-cash compensation:		
Convertible preferred stock	-	131,967
Common stock	1,474,367	248,545
Options	320,443	396,124
Warrants	1,349,994	7,821
Changes in operating assets and liabilities:		
Accounts receivable and other receivables	(134,603)	324,249
Inventory	147,359	289,616
Prepaid expenses and other current assets	(23,721)	397,667
Other assets	22,264	42,470
Accounts payable and accrued expenses	14,930,824	2,181,363
Deferred revenue	(266,141)	(316,798)
Total Adjustments	72,814,835	4,950,104
Net Cash Used in Operating Activities	(2,548,661)	(2,749,023)
Cash Flows From Investing Activities		
Purchases of fixed assets	(23,169)	(80,463)
Net Cash Used In Investing Activities	(23,169)	(80,463)
Cash Flows From Financing Activities		
Proceeds from sale of shares of Series C Convertible Preferred stock and warrants	-	1,367,120
Payment of Series C Convertible Preferred Stock issuance costs	-	(52,500)
Payments of deferred offering costs	(172,158)	(53,640)
Payments of debt issuance costs	(72,945)	(87,405)
Bank overdrafts, net	(11,566)	11,566
Proceeds from issuance of convertible note payable	2,500,000	1,000,000
Proceeds from issuance of notes payable to non-related party	260,000	-
Proceeds from issuance of notes payable to a related party	257,645	600,000
Repayment of notes and convertible notes payable	(9,893)	(138,988)
Net Cash Provided by Financing Activities	2,751,083	2,646,153
Net Increase (Decrease) In Cash	179,253	(183,333)
Cash - Beginning of Year	5,898	189,231
Cash - End of Year	$ 185,151	$ 5,898

The accompanying notes are an integral part of these consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES
(FORMERLY CAR CHARGING GROUP, INC.)

Consolidated Statements of Cash Flows -- Continued

	For The Years Ended December 31,	
	2017	**2016**
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the years for:		
Interest expense	$ 44	$ 2,414
Non-cash investing and financing activities:		
Return and retirement of common stock in connection with settlement	$ -	$ 45,000
Issuance of common stock for services previously accrued	$ 181,924	$ 26,982
Accrual of contractual dividends on Series C Convertible Preferred Stock	$ 4,267,100	$ -
Issuance of Series C Convertible Preferred Stock in satisfaction of contractual dividends	$ 3,643,401	$ (611,600)
Issuance of Series C Convertible Preferred Stock in satisfaction of public information fee	$ 3,023,500	$ -
Issuance of Series C Convertible Preferred Stock in satisfaction of registration rights penalty	$ 1,245,500	$ 1,468,500
Transfer of inventory to fixed assets	$ -	$ 59,709
Accrual of warrant obligation in connection with issuance of notes payable	$ 1,200,000	$ -
Issuance or accrual of common stock, warrants and embedded conversion options as debt discount in connection with the issuance of notes payable	$ 1,382,224	$ 204,465
Warrants issued in connection with sale of Series C convertible preferred stock	$ -	$ 178,414
Accrual of deferred public offering costs	$ 860,097	$ 281,835
Accrual of issuance costs on Series C Convertible Preferred Stock	$ -	$ 159,335
Warrants issued as debt discount in connection with issuances of notes payable	$ -	$ 285,468
Issuance of common stock in exchange for warrants	$ 46,385,962	$ -
Common stock issued in satisfaction of accrued issuable equity	$ 4,235,402	$ -

The accompanying notes are an integral part of these consolidated financial statements.

1. BUSINESS ORGANIZATION, NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Blink Charging Co. was incorporated on October 3, 2006 under the laws of the State of Nevada as New Image Concepts, Inc. On December 7, 2009, New Image Concepts, Inc. changed its name to Car Charging Group, Inc. On August 17, 2017, Car Charging Group, Inc. changed its name to Blink Charging Co.

Blink Charging Co., through its wholly-owned subsidiaries (collectively, the "Company" or "Blink"), is a leading owner, operator, and provider of electric vehicle ("EV") charging equipment and networked EV charging services. Blink offers both residential and commercial EV charging equipment, enabling EV drivers to easily recharge at various location types.

Blink's principal line of products and services is its Blink EV charging network (the "Blink Network") and EV charging equipment (also known as electric vehicle supply equipment ("EVSE") and EV-related services. The Blink Network is a proprietary cloud-based software that operates, maintains, and tracks all of the Blink EV charging stations and the associated charging data. The Blink Network provides property owners, managers, and parking companies ("Property Partners") with cloud-based services that enable the remote monitoring and management of EV charging stations, payment processing, and provides EV drivers with vital station information including station location, availability, and applicable fees.

Blink offers its Property Partners a flexible range of business models for EV charging equipment and services. In its comprehensive and turnkey business model, Blink owns and operates the EV charging equipment, manages the installation, maintenance, and related services; and shares a portion of the EV charging revenue with the property owner. Alternatively, Property Partners may share in the equipment and installation expenses, with Blink operating and managing the EV charging stations and providing connectivity to the Blink Network. For Property Partners interested in purchasing and owning EV charging stations that they manage, Blink provides EV charging hardware, site recommendations, connectivity to the Blink Network, and service and maintenance services.

Effective August 29, 2017, pursuant to authority granted by the stockholders of the Company, the Company implemented a 1-for-50 reverse split of the Company's issued and outstanding common stock (the "Reverse Split"). The number of authorized shares remains unchanged. All share and per share information has been retroactively adjusted to reflect the Reverse Split for all periods presented, unless otherwise indicated. See Note 11 – Stockholders' Deficiency for additional details regarding the Company's authorized capital.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

LIQUIDITY AND FINANCIAL CONDITION

As of December 31, 2017, the Company had a cash balance, a working capital deficiency and an accumulated deficit of $185,151, $34,762,130 and $156,435,278, respectively. During the years ended December 31, 2017 and 2016 the Company incurred net losses of $75,363,496 and $7,699,127, respectively. The Company has not yet achieved profitability. Subsequent to December 31, 2017, the Company raised aggregate net proceeds of approximately $14.1 million in connection with its public offering ("Public Offering") and exchanged aggregate liabilities of approximately $26.0 million for equity. See Note 15 – Subsequent Events for additional details.

The Company believes its current cash on hand, as of the date of this filing, is sufficient to meet its operating and capital requirements for at least the next twelve months from the date of this filing. Thereafter, the Company will need to raise further capital through the sale of additional equity or debt securities or other debt instruments to support its future operations. The Company's operating needs include the planned costs to operate its business, including amounts required to fund working capital and capital expenditures. The Company's future capital requirements and the adequacy of its available funds will depend on many factors, including the Company's ability to successfully commercialize its products and services, competing technological and market developments, and the need to enter into collaborations with other companies or acquire other companies or technologies to enhance or complement its product and service offerings. There is also no assurance that the amount of funds the Company might raise will enable the Company to complete its development initiatives or attain profitable operations. If the Company is unable to obtain additional financing on a timely basis, it may have to curtail its development, marketing and promotional activities, which would have a material adverse effect on the Company's business, financial condition and results of operations, and ultimately, the Company could be forced to discontinue its operations and liquidate.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the accounts of Blink Charging Co. and its wholly-owned subsidiaries, including Car Charging, Inc., Beam Charging LLC ("Beam"), EV Pass LLC ("EV Pass"), Blink Network LLC ("Blink Network") and Car Charging China Corp. ("Car Charging China"). All intercompany transactions and balances have been eliminated in consolidation.

Through April 16, 2014, 350 Green LLC ("350 Green") was a wholly-owned subsidiary of the Company in which the Company had full voting control and was therefore consolidated. Beginning on April 17, 2014, when 350 Green's assets and liabilities were transferred to a trust mortgage, 350 Green became a Variable Interest Entity ("VIE"). The consolidation guidance relating to accounting for VIEs requires an enterprise to perform an analysis to determine whether the enterprise's variable interest or interests give it a controlling financial interest in a variable interest entity and perform ongoing reassessments of whether an enterprise is the primary beneficiary of a VIE. The Company determined that it was the primary beneficiary of 350 Green, and as such, effective April 17, 2014, and as such 350 Green's assets, liabilities and results of operations were included in the Company's consolidated financial statements. On May 18, 2017, each of 350 Green and Green 350 Trust Mortgage LLC filed to commence an Assignment for the Benefit of Creditors, which resulted in its residual assets being controlled by an assignee in a judicial proceeding. As a result, as of May 18, 2017, 350 Green is no longer a variable interest entity of the Company and, accordingly, 350 Green, which had approximately \$3.7 million of liabilities, has been deconsolidated from the Company's financial statements which resulted in a loss \$97,152 and was recorded on the statement of operations for the year ended December 31, 2017. On March 26, 2018, final judgment has been reached relating to the Assignment for the Benefit of the Creditors, whereby all remaining assets of 350 Green are abandoned to their respective property owners where the charging stations have been installed, thus on March 26, 2018 the assignment proceeding has closed.

USE OF ESTIMATES

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, together with amounts disclosed in the related notes to the financial statements. The Company's significant estimates used in these financial statements include, but are not limited to, stock-based compensation, accounts receivable reserves, warranty reserves, inventory valuations, the valuation allowance related to the Company's deferred tax assets, the carrying amount of intangible assets, estimates of future EV sales and the effects thereon, derivative liabilities and the recoverability and useful lives of long-lived assets. Certain of the Company's estimates could be affected by external conditions, including those unique to the Company and general economic conditions. It is reasonably possible that these external factors could have an effect on the Company's estimates and could cause actual results to differ from those estimates.

CASH AND CASH EQUIVALENTS

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents in the consolidated financial statements. The Company has cash on deposits in several financial institutions which, at times, may be in excess of FDIC insurance limits. The Company has not experienced losses in such accounts.

ACCOUNTS RECEIVABLE

Accounts receivable are carried at their contractual amounts, less an estimate for uncollectible amounts. As of December 31, 2017 and 2016, there was an allowance for uncollectable amounts of \$35,000 and \$42,349, respectively. Management estimates the allowance for bad debts based on existing economic conditions, the financial conditions of the customers, and the amount and age of past due accounts. Receivables are considered past due if full payment is not received by the contractual due date. Past due accounts are generally written off against the allowance for bad debts only after all collection attempts have been exhausted.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

INVENTORY

Inventory is comprised of electric charging stations and related parts, which are available for sale or for warranty requirements. Inventory is stated at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Inventory that is sold to third parties is included within cost of sales and inventory that is installed on the premises of participating owner/operator properties, where the Company retains ownership, is transferred to fixed assets at the carrying value of the inventory. The Company periodically reviews for slow-moving, excess or obsolete inventories. Products that are determined to be obsolete, if any, are written down to net realizable value. Based on the aforementioned periodic reviews, the Company recorded an inventory reserve for slow-moving or excess inventory of $209,325 and $154,000 as of December 31, 2017 and 2016, respectively.

As of December 31, 2017 and 2016, the Company's inventory was comprised solely of finished goods and parts that are available for sale.

FIXED ASSETS

Fixed assets are stated at cost, net of accumulated depreciation and amortization which is recorded commencing at the in-service date using the straight-line method over the estimated useful lives of the assets.

Asset	Useful Lives (In Years)
Computer software and office and computer equipment	3 - 5
Machinery and equipment, automobiles, furniture and fixtures	3 - 10
Installed Level 2 electric vehicle charging stations	3
Installed Level 3 (DC Fast Chargers ("DCFC")) electric vehicle charging stations	5

When fixed assets are retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the statements of operations for the respective period. Minor additions and repairs are expensed in the period incurred. Major additions and repairs which extend the useful life of existing assets are capitalized and depreciated using the straight-line method over their remaining estimated useful lives.

EV charging stations represents the cost, net of accumulated depreciation, of charging devices that have been installed on the premises of participating owner/operator properties or are earmarked to be installed. The Company held approximately $0 and $48,000 in EV charging stations that were not placed in service as of December 31, 2017 and 2016, respectively.

The Company's long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. The Company assesses the recoverability of its long-lived assets by monitoring current selling prices of car charging units in the open market, the adoption rate of various auto manufacturers in the EV market and projected car charging utilization at various public car charging stations throughout its network in determining fair value. An impairment loss would be recognized when estimated future cash flows expected to result from the use of the asset and its eventual disposition are less than its carrying amount. See Note 3 – Fixed Assets for additional details.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

INTANGIBLE ASSETS

Intangible assets were acquired in conjunction with the acquisition of Blink Network during 2013 and were recorded at their fair value at such time. Trademarks are amortized on a straight-line basis over their useful life of ten years. Patents are amortized on a straight-line basis over the lives of the patent (twenty years or less), commencing when the patent is approved and placed in service.

SEGMENTS

The Company operates a single segment business. The Company's Chief Executive Officer, who is the chief operating decision maker, views the Company's operating performance on a consolidated basis as its only business is the sale and distribution of electric vehicle charging machines and revenues that it earns from customers who use machines connected to its network, whether owned by the Company or third-party hosts.

DERIVATIVE FINANCIAL INSTRUMENTS

The Company evaluates its convertible instruments to determine if those contracts or embedded components of those contracts qualify as derivative financial instruments to be separately accounted for in accordance with Topic 815 of the Financial Accounting Standards Board ("FASB") ASC. The accounting treatment of derivative financial instruments requires that the Company record the conversion options and warrants at their fair values as of the inception date of the agreement and at fair value as of each subsequent balance sheet date. Any change in fair value is recorded as non-operating, non-cash income or expense for each reporting period at each balance sheet date. Conversion options are recorded as a discount to the host instrument and are amortized as interest expense over the life of the underlying instrument. The Company reassesses the classification of its derivative instruments at each balance sheet date. If the classification changes as a result of events during the period, the contract is reclassified as of the date of the event that caused the reclassification.

The Binomial Lattice Model was used to estimate the fair value of the warrants that are classified as derivative liabilities on the consolidated balance sheets. The model includes subjective input assumptions that can materially affect the fair value estimates. The expected volatility is estimated based on the most recent historical period of time equal to the weighted average life of the warrants.

SEQUENCING POLICY

Under ASC 815-40-35, the Company has adopted a sequencing policy whereby, in the event that reclassification of contracts from equity to assets or liabilities is necessary pursuant to ASC 815 due to the Company's inability to demonstrate it has sufficient authorized shares as a result of certain securities with a potentially indeterminable number of shares, shares will be allocated on the basis of the earliest issuance date of potentially dilutive instruments, with the earliest grants receiving the first allocation of shares. Pursuant to ASC 815, issuance of securities to the Company's employees or directors are not subject to the sequencing policy.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

REVENUE RECOGNITION

The Company recognizes revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured. Accordingly, when a customer completes use of a charging station, the service can be deemed rendered and revenue may be recognized based on the time duration of the session or kilowatt hours drawn during the session. Sales of EV stations are recognized upon shipment to the customer, free on board shipping point, or the point of customer acceptance.

Governmental grants and rebates pertaining to revenues and periodic expenses are recognized as income when the related revenue and/or periodic expense are recorded. Government grants and rebates related to EV charging stations and their installation are deferred and amortized in a manner consistent with the related depreciation expense of the related asset over their useful lives.

For arrangements with multiple elements, which is comprised of (1) a charging station unit, (2) installation of the charging station unit, (3) maintenance and (4) network fees, revenue is recognized dependent upon whether vendor specific objective evidence (“VSOE”) of fair value exists for separating each of the elements. The Company determined that VSOE exists for both the delivered and undelivered elements of the company’s multiple-element arrangements. The Company limited their assessment of fair value to either (a) the price charged when the same element is sold separately or (b) the price established by management having the relevant authority.

See Note 2 – Summary of Significant Accounting Policies for details surrounding the Company’s adoption of Accounting Standards Codification 606 – Revenue Recognition.

CONCENTRATIONS

During the years ended December 31, 2017 and 2016, revenues generated from Entity C represented approximately less than 10% and 13% of the Company’s total revenue, respectively. As of December 31, 2017 and 2016, accounts receivable from Entity C was approximately less than 10% and 18%, respectively, of total accounts receivable. As of December 31, 2017 and 2016 accounts receivable from Entity D was approximately 32% and less than 10%, respectively, of total accounts receivable.

STOCK-BASED COMPENSATION

The Company measures the cost of services received in exchange for an award of equity instruments based on the fair value of the award. For employees, the fair value of the award is measured on the grant date and for non-employees, the fair value of the award is measured on the measurement date and re-measured on vesting dates and interim financial reporting dates until the service period is complete. The fair value amount is then recognized over the period during which services are required to be provided in exchange for the award, usually the vesting period. Awards granted to non-employee directors for their service as a director are treated on the same basis as awards granted to employees. The Company computes the fair value of equity-classified warrants and options granted using the Black-Scholes option pricing model.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

INCOME TAXES

The Company recognizes deferred tax assets and liabilities for the expected future tax consequences of items that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date. As of December 31, 2017 and 2016, the Company maintained a full valuation allowance against its deferred tax assets, since it is more likely than not that the future tax benefit on such temporary differences will not be realized.

The Company recognizes the tax benefit from an uncertain income tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement by examining taxing authorities. The Company has open tax years going back to 2014 (or the tax year ended December 31, 2009 if the Company were to utilize its NOLs) which will be subject to audit by federal and state authorities upon filing. The Company's policy is to recognize interest and penalties accrued on uncertain income tax positions in interest expense in the Company's consolidated statements of operations. As of December 31, 2017 and 2016, the Company had no liability for unrecognized tax benefits. The Company does not expect the unrecognized tax benefits to change significantly over the next 12 months.

See Note 12 – Income Taxes for additional details including the effects of the tax cuts and Jobs Act enacted in December 2017.

NET LOSS PER COMMON SHARE

Basic net loss per common share is computed by dividing net loss by the weighted average number of common shares outstanding during the period. Diluted net loss per common share is computed by dividing net loss by the weighted average number of common shares outstanding, plus the number of additional common shares that would have been outstanding if the common share equivalents had been issued (computed using the treasury stock or if converted method), if dilutive.

The following common share equivalents are excluded from the calculation of weighted average common shares because their inclusion would have been anti-dilutive:

	For the Years Ended December 31,	
	2017	2016
Convertible preferred stock	2,998,355	1,053,004
Warrants	275,332	1,035,115
Options	107,901	149,233
Convertible notes	20,555	16,332
Total potentially dilutive shares	3,402,143	2,253,684

COMMITMENTS AND CONTINGENCIES

Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

RECENTLY ISSUED ACCOUNTING PRONOUCEMENTS

In May 2014, the FASB issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers (Topic 606)," ("ASU 2014-09"). ASU 2014-09 supersedes the revenue recognition requirements in ASC 605 - Revenue Recognition ("ASC 605") and most industry-specific guidance throughout ASC 605. The FASB has issued numerous updates that provide clarification on a number of specific issues as well as requiring additional disclosures. The core principle of ASC 606 requires that an entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. ASC 606 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under existing U.S. GAAP including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation. The guidance also requires enhanced disclosures regarding the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. The guidance may be adopted through either retrospective application to all periods presented in the financial statements (full retrospective approach) or through a cumulative effect adjustment to retained earnings at the effective date (modified retrospective approach). The guidance was revised in July 2015 to be effective for public companies for annual and interim periods beginning on or after December 15, 2017.

The Company plans to adopt ASC 606 effective January 1, 2018 using the modified retrospective method. As of the date of filing, the Company has not completed its ASC 606 implementation process and, as a result, cannot disclose the quantitative impact of adoption on its financial statement. That being said, based on its preliminary analysis, the Company believes that revenue related to charging service, product sales and network fees, which, in aggregate, represented approximately 75% of its total revenues for the years ended December 31, 2017 and 2016, will not be materially impacted as a result of adopting ASC 606. Revenues related to grants and rebates, warranty and other revenues represented approximately 25% of its total revenues for the years ended December 31, 2017 and 2016 and, while the Company does not currently believe these revenue streams will be materially impacted as a result of adopting ASC 606, it needs to complete the implementation process before it is able to conclude, including related to the timing of revenue recognition of these revenue streams.

In February 2016, the FASB issued ASU No. 2016-02, "Leases (Topic 842)" ("ASU 2016-02"). ASU 2016-02 requires an entity to recognize assets and liabilities arising from a lease for both financing and operating leases. ASU 2016-02 will also require new qualitative and quantitative disclosures to help investors and other financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases. ASU 2016-02 is effective for fiscal years beginning after December 15, 2018, with early adoption permitted. The Company is currently evaluating ASU 2016-02 and its impact on its consolidated financial statements.

In August 2016, the FASB issued ASU No. 2016-15, "Statement of Cash Flows (Topic 230) Classification of Certain Cash Receipts and Cash Payments" ("ASU 2016-15"). ASU 2016-15 will make eight targeted changes to how cash receipts and cash payments are presented and classified in the statement of cash flows. ASU 2016-15 is effective for fiscal years beginning after December 15, 2017. ASU 2016-15 requires adoption on a retrospective basis unless it is impracticable to apply, in which case the Company would be required to apply the amendments prospectively as of the earliest date practicable. The Company adopted ASU 2016-15 effective January 1, 2018 and its adoption of did not have a material impact on the Company's consolidated financial statements.

In May 2017, the FASB issued ASU No. 2017-09, "Compensation—Stock Compensation (Topic 718)" ("ASU 2017-09"). ASU 2017-09 provides clarity on the accounting for modifications of stock-based awards. ASU 2017-09 requires adoption on a prospective basis in the annual and interim periods for our fiscal year ending December 31, 2019 for share-based payment awards modified on or after the adoption date. The Company is currently evaluating the effect that adopting this new accounting guidance will have on its consolidated financial statements and related disclosures.

In July 2017, the FASB issued ASU No. 2017-11, "Earnings Per Share (Topic 260) and Derivatives and Hedging (Topic 815) - Accounting for Certain Financial Instruments with Down Round Features" ("ASU 2017-11"). Equity-linked instruments, such as warrants and convertible instruments may contain down round features that result in the strike price being reduced on the basis of the pricing of future equity offerings. Under ASU 2017-11, a down round feature will no longer require a freestanding equity-linked instrument (or embedded conversion option) to be classified as a liability that is remeasured at fair value through the income statement (i.e. marked-to-market). However, other features of the equity-linked instrument (or embedded conversion option) must still be evaluated to determine whether liability or equity classification is appropriate. Equity classified instruments are not marked-to-market. For earnings per share ("EPS") reporting, the ASU requires companies to recognize the effect of the down round feature only when it is triggered by treating it as a dividend and as a reduction of income available to common shareholders in basic EPS. The amendments in this ASU are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. Early adoption is permitted, including adoption in any interim period. The Company is currently evaluating the effect that adopting this new accounting guidance will have on its consolidated financial statements and related disclosures.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

RECENTLY ISSUED ACCOUNTING PRONOUCEMENTS - CONTINUED

In August 2017, the FASB issued ASU No. 2017-12, "Derivatives and Hedging (Topic 815), Targeted Improvements to Accounting for Hedging Activities" ("ASU 2017-12") which is intended to better align an entity's risk management activities and its financial reporting for hedging relationships. ASU 2017-12 will change both the designation and measurement guidance for a qualifying hedging relationship and the presentation of the impact of the hedging relationship on the entity's financial statements. In addition, ASU 2017-12 contains targeted improvements to ease the application of current guidance related to the assessment of hedge effectiveness and eliminates the requirement for an entity to separately measure and report hedge ineffectiveness. For public companies, these amendments are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. Early adoption is permitted. The Company is currently evaluating the effect that adopting this new accounting guidance will have on its consolidated financial statements and related disclosures.

3. FIXED ASSETS

Fixed assets consist of the following:

	December 31,	
	2017	**2016**
EV charging stations	$ 4,275,008	$ 4,687,294
Software	579,630	464,997
Automobiles	132,751	132,751
Office and computer equipment	125,992	125,992
Leasehold improvements	18,715	-
Machinery and equipment	71,509	71,509
	5,203,605	5,482,543
Less: accumulated depreciation	(4,826,685)	(4,726,861)
Fixed assets, net	$ 376,920	$ 755,682

Depreciation and amortization expense related to fixed assets was $402,279 and $851,516 for the years ended December 31, 2017 and 2016, respectively, of which $380,309 and $805,607, respectively, was recorded within cost of sales in the accompanying consolidated statements of operations.

During the years ended December 31, 2017 and 2016, the Company disposed of fixed assets with a net book value of $803 and $17,557 which resulted in a loss on disposal of $803 and $17,557, respectively, which was included within other expense in the consolidated statements of operations.

4. INTANGIBLE ASSETS

Intangible assets consist of the following:

	December 31,	
	2017	2016
Trademarks	$ 17,581	$ 17,580
Patents	132,661	132,661
	$ 150,242	150,241
Less: accumulated amortization	(44,075)	(33,759)
Intangible assets, net	$ 106,167	$ 116,482

Amortization expense related to intangible assets was $10,315 for the years ended December 31, 2017 and 2016.

The estimated future amortization expense is as follows:

For the Years Ending December 31,	Patents	Trademarks	Total
2018	$ 7,804	$ 2,511	$ 10,315
2019	7,804	2,511	10,315
2020	7,804	1,146	8,950
2021	7,804	-	7,804
2022	7,804	-	7,804
Thereafter	60,979	-	60,979
	$ 99,999	$ 6,168	$ 106,167

5. OTHER ASSETS

Other assets consist of the following:

	December 31,	
	2017	2016
Deposits	$ 63,523	$ 34,057
Inventory conversion costs	-	51,730
Other	3,786	3,786
	$ 67,309	$ 89,573

6. ACCRUED EXPENSES

SUMMARY

Accrued expenses consist of the following:

	December 31,	
	2017	2016
Registration rights penalty	$ -	$ 967,928
Accrued consulting fees	-	184,800
Accrued host fees	1,657,663	1,308,897
Accrued professional, board and other fees	2,683,557	1,381,399
Accrued wages	1,016,563	241,466
Accrued commissions	883,763	445,000
Warranty payable	171,000	338,000
Accrued taxes payable	551,190	511,902
Accrued payroll taxes payable	632,078	122,069
Warrants payable	1,154,120	155,412
Accrued issuable equity	1,785,786	862,377
Accrued interest expense	347,027	273,838
Accrued lease termination costs	300,000	-
Accrued settlement reserve costs	12,980,588	-
Dividend payable	1,892,800	1,150,100
Other accrued expenses	19,115	12,788
Total accrued expenses	$ 26,075,250	$ 7,955,976

REGISTRATION RIGHTS PENALTY

In connection with the sale of the Company's Series C Convertible Preferred Stock, the Company granted the purchasers certain registration rights. The registration rights agreements entered into with the Series C Convertible Preferred Stock purchasers provide that the Company has to pay liquidated damages equal to 1% of all Series C subscription amounts received on the date the Series C resale registration statement was due to be filed pursuant to such registration rights agreements. The Company is required to pay such penalty each month thereafter until the resale registration statement is filed and once filed the Company has 30 days for the registration statement to be deemed effective otherwise the penalty resumes each month until the terms are met. The maximum liquidated damages amount is 10% of all Series C subscription amounts received. Failure to pay such liquidated damages results in interest on such damages at a rate of 18% per annum becoming due. On May 9, 2017, the Company issued 12,455 shares of Series C Convertible Preferred Stock in satisfaction of $1,245,500 of liabilities associated with the Company's registration rights penalty.

6. ACCRUED EXPENSES – CONTINUED

ACCRUED PROFESSIONAL, BOARD AND OTHER FEES

Accrued professional, board and other fees consist of the following:

	December 31,	
	2017	2016
Investment banking fees	$ 860,183	$ 860,183
Legal fees related to public offering	436,715	-
Professional fees	684,673	142,900
Board fees	608,945	296,845
Other	93,041	81,471
Total accrued professional, board and other fees	$ 2,683,557	$ 1,381,399

On June 8, 2017, the Board approved aggregate compensation of $490,173 (compromised of $344,311 to be paid in cash and $145,862 to be paid in units consisting of shares of the Company's common stock and warrants (with each such warrant having an exercise price equal to the price per unit of the units sold in the public offering) at a 20% discount to the price per unit sold in the public offering to be paid to members of the Board based on the accrued amounts owed to such Board members as of March 31, 2017. The compensation will be paid by the third business day following: (i) a public offering of the Company's securities; and (ii) the listing of the Company's shares of common stock on the NASDAQ or other national securities exchange. Subsequent to December 31, 2017, the Company had paid $344,311 in cash and had issued the units.

ACCRUED COMMISSIONS

See Note 13 – Related Parties for additional details.

WARRANTY PAYABLE

The Company provides a limited product warranty against defects in materials and workmanship for its Blink Network residential and commercial chargers, ranging in length from one to two years. The Company accrues for estimated warranty costs at the time of revenue recognition and records the expense of such accrued liabilities as a component of cost of sales. Estimated warranty costs are based on historical product data and anticipated future costs. Should actual cost to repair and failure rates differ significantly from estimates, the impact of these unforeseen costs would be recorded as a change in estimate in the period identified. For the year ended December 31, 2017, the change in reserve was approximately $131,000. Warranty (benefit) expenses for the years ended December 31, 2017 and 2016 were $(35,755) and $118,978, respectively.

ACCRUED TAXES PAYABLE

See Note 14 – Commitments and Contingencies for additional details.

ACCRUED ISSUABLE EQUITY

During the year ended December 31, 2017, the Company issued an aggregate of 11,503 shares of common stock in partial satisfaction of certain liabilities.

During the year ended December 31, 2017, the Company accrued $55,046 in connection with replacement warrants to purchase 15,000 shares of common stock issuable to the Executive Chairman.

6. ACCRUED EXPENSES - CONTINUED

ACCRUED ISSUABLE EQUITY – CONTINUED

On September 26, 2017, the Company entered into agreements with certain warrant holders to exchange warrants to purchase an aggregate of 726,504 shares of common stock with an approximate value on the date of exchange of $1.5 million for an aggregate of 710,841 shares of common stock with an approximate value on the date the parties agreed to the exchange of $8.0 million. As a result, the Company recorded a loss on inducement expense of approximately $6.5 million during the year ended December 31, 2017 related to the exchange. Between November 27, 2017 and December 1, 2017, the Company issued the 710,841 shares of common stock with an aggregate issuance date fair value of approximately $4.2 million. As a result of the change in the share price of the common stock in between the date the parties agreed to the exchange and the date the Company issued the shares, the Company recorded the change of approximately $3.8 million within change in fair value of warrant liability on the consolidated statement of operations during the year ended December 31, 2017.

See Note 10 – Fair Value Measurement, Note 8 – Notes Payable and Note 13– Related Parties for additional details.

ACCRUED LEASE TERMINATION COSTS

See Note 14 – Commitments and Contingencies for additional details.

ACCRUED SETTLEMENT RESERVE COSTS

See Note 8 – Notes Payable and Note 14 – Commitments and Contingencies.

7. ACCRUED PUBLIC INFORMATION FEE

In accordance with certain securities purchase agreements, the Company is required to be compliant with Rule 144(c)(1) of the SEC, as defined, so as to enable investors to sell their holdings of Company shares in accordance with the securities purchase agreements. In the event of the Company's noncompliance with Rule 144(c)(1) at any time after the six-month anniversary of the offering, the investors are entitled to receive a fee of 1% of the aggregate subscription amount of the purchaser's securities, plus an additional 1% for every pro rata 30-day period that the Company is not in compliance (payable in cash or in kind). As of December 31, 2016, the Company had accrued $3,005,277 as a result of periods of noncompliance with Rule 144(c)(1). On May 9, 2017, the Company issued 30,235 shares of Series C Convertible Preferred Stock in satisfaction of this liability. As of December 31, 2017, the Company was in compliance with Rule 144(c)(1).

See Note 11 – Stockholders' Deficiency for additional details.

8. NOTES PAYABLE

JMJ PROMISSORY NOTE AND JMJ AGREEMENT

The Company entered into a securities purchase agreement, dated October 7, 2016 (the "Purchase Agreement") with JMJ Financial ("JMJ"), the terms of which were amended most recently in connection with the JMJ Agreement (defined below). Pursuant to the Purchase Agreement, JMJ purchased from the Company (i) a promissory note (the "Promissory Note") in the aggregate principal amount of up to $3,725,000, due and payable on the earlier of February 15, 2018 or the third business day after the closing of the public offering, and (ii) five-year warrants to purchase up 100,001 shares of the Company's common stock at an exercise price per share equal to the lesser of (a) 80% of the per share price of the common stock in the Company's contemplated public offering, (b) $35.00 per share, (c) 80% of the unit price in the public offering (if applicable), (d) the exercise price of any warrants issued in the public offering, or (e) the lowest conversion price, exercise price, or exchange price, of any security issued by the Company that is outstanding on October 13, 2016. As of December 31, 2017, an aggregate of $3,500,000 had been advanced to the Company by JMJ, such that $3,725,000 was due pursuant to the Promissory Note. The difference between the principal amount and the cash received was recorded as debt discount and is being accreted to interest expense over the term of the Promissory Note. As of December 31, 2017, ten (10) warrants to purchase a total of 100,001 shares of the Company's common stock with an aggregate exercise price of $3,500,000 have been issued. During the years ended December 31, 2017 and 2016, the Company issued warrants with an aggregate issuance date fair value of an of $147,569 and $185,468, respectively, which was recorded as a derivative liability. As of December 31, 2017, the Company had not issued the Origination Shares (as defined in the Purchase Agreement) associated with the advances and, as a result, accrued for the $1,680,000 fair value of the obligation. See Note 6 – Accrued Expenses. The conversion option of the Promissory Note was determined to be a derivative liability. The aggregate issuance date fair value of the warrants, Origination Shares, conversion option, placement agent fees and other issuance costs in connection with the advances during the years ended December 31, 2017 and 2016 was $2,610,568 and $1,290,446, respectively which was recorded as a debt discount against the principal amount of the Promissory Note and is amortized over the term of the note using the effective interest method. The original issue discount was $499,435 and $501,982, respectively. Amortization expense for the JMJ note was $2,133,865 and $757,946 for the years ended December 31, 2017 and 2016 respectively.

Pursuant to the default provisions of the Promissory Note, the Company accrued a $12 million default penalty as of December 31, 2017, which was included within accrued expenses on the consolidated balance sheet.

8. NOTES PAYABLE - CONTINUED

JMJ PROMISSORY NOTE AND JMJ AGREEMENT – CONTINUED

On October 23, 2017, as amended on November 29, 2017, January 4, 2018, and February 1, 2018, the Company entered into a Lockup, Conversion, and Additional Investment Agreement (the "JMJ Agreement") with JMJ whereby the Company and JMJ agreed to settle the current defaults under the Promissory Note. Pursuant to the JMJ Agreement, the parties agreed to two different scenarios under which the defaults under the Promissory Note would be settled, provided that (i) the Company completes its public offering by February 15, 2018, and (ii) no additional event of default or breach occurs between the date of the JMJ Agreement and the close of the public offering. Pursuant to the JMJ Agreement, the following options are available to the Company:

Option A

i. Cash Payment – Within three (3) trading days after closing of the public offering, the Company shall pay JMJ $2 million of the Promissory Note balance in cash.
ii. Mandatory Default Amount – JMJ agrees to settle the $12 million default penalty for $1,100,000 of common stock ("Settlement Shares").
iii. Warrants – JMJ's warrants (with a derivative liability value of $3.4 million on the December 31, 2017 balance sheet) shall be exchanged for $3.5 million of common stock ("Warrant Shares").
iv. Promissory Note Balance – The balance on the Promissory Note, after applying the $2 million Cash Payment, shall be payable in common stock ("Note Balance Shares").
v. Lockup Fee – The Company agrees to pay a lockup fee of $250,000 payable in common stock as consideration for JMJ entering into a lockup agreement, not to exceed six months, that will be effective upon closing of the public offering ("Lockup Shares").
vi. Defaults – The Company agrees to pay to JMJ $750,000 in common stock as fees for the numerous events of default under the Purchase Agreement, the Promissory Note and related documents ("Default Shares").
vii. Share Delivery and Pricing – The number of Settlement Shares, Warrant Shares, Note Balance Shares, Lockup Shares, Origination Shares and Default Shares (collectively, "Investor Shares") deliverable to JMJ, and the time of the delivery of the Investor Shares, shall be determined in accordance with the pricing formula and delivery specified in the Purchase Agreement.
viii. Investor Shares Beneficial Ownership Limitation – Unless agreed by both parties, at no time will the Company issue such shares that would result in JMJ owning more than 9.99% of all shares of common stock.

Option B

i. No Cash Payment – The Company shall not pay to JMJ any part of the Promissory Note balance in cash.
ii. Mandatory Default Amount – JMJ agrees to settle the $12 million default penalty for $2,100,000 of common stock ("Settlement Shares").
iii. Warrants – JMJ's warrants (with a derivative liability value of $3.4 million on the December 31, 2017 balance sheet) shall be exchanged for $3.5 million of common stock ("Warrant Shares").
iv. Promissory Note Balance – The balance on the Promissory Note shall be payable in common stock ("Note Balance Shares").
v. Lockup Fee – The Company agrees to pay a lockup fee of $250,000 payable in common stock as consideration for JMJ entering into a lockup agreement, not to exceed six months, that will be effective upon closing of the public offering ("Lockup Shares").
vi. Defaults – The Company agrees to pay to JMJ $750,000 in common stock as fees for the numerous events of default under the Purchase Agreement, the Promissory Note and related documents ("Default Shares").
vii. Share Delivery and Pricing – The number of Settlement Shares, Warrant Shares, Note Balance Shares, Lockup Shares, Origination Shares and Default Shares (collectively, "Investor Shares") deliverable to JMJ, and the time of the delivery of the Investor Shares, shall be determined in accordance with the pricing formula and delivery specified in the Purchase Agreement.
viii. Investor Shares Beneficial Ownership Limitation – Unless agreed by both parties, at no time will the Company issue such shares that would result in JMJ owning more than 9.99% of all shares of common stock.

8. NOTES PAYABLE - CONTINUED

JMJ PROMISSORY NOTE AND JMJ AGREEMENT – CONTINUED

Furthermore, at JMJ's election at any time prior to the closing of the public offering, the Company shall create, within five (5) business days after such election, a series of convertible preferred stock to address the Beneficial Ownership Limitation on Investor Shares. JMJ shall have the right to invest up to $5 million in the public offering and up to $5 million in each of the Company's subsequent financings during the two-year period after the public offering, on the same terms as the best terms, as determined by JMJ, provided to any investor in the public offering or in any such subsequent financing.

On the fifth (5th) trading day after the closing of the public offering, but in no event later than February 15, 2018, the Company will deliver to JMJ shares of common stock ("Origination Shares") equal to 48% of the consideration paid by JMJ under the Promissory Note divided by the lowest of (i) $35.00 per share, or (ii) the lowest daily closing price of the Company's common stock during the ten days prior to delivery of the Origination Shares (subject to adjustment for stock splits), or (iii) 80% of the common stock offering price of the public offering, or (iv) 80% of the unit offering price of the public offering (if applicable), or (v) the exercise price of any warrants issued in the public offering. The number of shares to be issued will be determined based on the offering price in the public offering. If the public offering does not occur prior to February 15, 2018 and JMJ owns Origination Shares at the time of a subsequent public offering where the pricing terms above would result in a lower Origination Share pricing, the Origination Shares pricing shall be subject to a reset based on the same pricing terms as described above.

Pursuant to the JMJ Agreement, on January 29, 2018, JMJ informed the Company that it had elected to convert all of the principal and interest due and owing to them in connection with the Promissory Note and all other advances made to the Company into a series of preferred stock with the designations, rights, preferences and privileges as mutually agreed upon between the Company and JMJ. Accordingly, the Company filed a Certificate of Designation for its Series D Convertible Preferred Stock. See Note 15 – Subsequent Events for additional details.

Upon closing of the Public Offering, the Company chose Option B of the JMJ Agreement and did not pay cash to JMJ.

CONVERTIBLE AND OTHER NOTES – RELATED PARTY

Farkas Group Inc. ("FGI") Notes

During the year ended December 31, 2016, the Company issued convertibles notes payable in the aggregate principal amount of $600,000 to FGI. FGI is wholly-owned by the Company's Executive Chairman of the Board of Directors. Notes payable with an aggregate principal amount of $495,000 are to be repaid upon the earlier of (i) the sixty (60) day anniversary of the date of issuance or (ii) the date on which the Company has received at least $1,000,000 in financing from third parties. A note payable with a principal amount of $105,000 was repaid in 2016 upon the date at which the Company has received payment under an existing grant with the Pennsylvania Turnpike. Interest on the notes accrues at a rate of 18% annually and is payable at maturity. The unpaid principal and accrued interest are convertible at the election of the holder into shares of Common Stock at $35.00 per share. These notes are secured by substantially all of the assets of the Company. In connection with the notes issuances, the Company issued five-year immediately vested warrants to purchase an aggregate of 3,100,000 shares of Common Stock not subject to split at an exercise price of $0.70 per share with an aggregate issuance date fair value of $204,465, which was recorded as a debt discount. In connection with the Company's sequencing policy, the warrants were determined to be derivative liabilities and the conversion options were also determined to be a derivative liability, however, their fair value was de minimis.

During the year ended December 31, 2017, the Company issued a convertible note payable in the principal amount of $50,000 to FGI. Interest on the note accrues at a rate of 15% annually and is payable at maturity. The unpaid principal and accrued interest are convertible at the election of the holder into shares of common stock at $35.00 per share. The note is secured by substantially all of the assets of the Company.

During the years ended December 31, 2017 and 2016, the Company made aggregate principal repayments of $0 and $125,000, respectively, associated with convertible notes payable to FGI.

Subsequent to December 31, 2017 and pursuant to the closing of the Public Offering, the Company paid $688,238 of principal and interest in satisfaction of the debt.

8. NOTES PAYABLE - CONTINUED

CONVERTIBLE AND OTHER NOTES - RELATED PARTY - CONTINUED

BLNK Holdings, LLC ("BLNK Holdings") Notes

During the year ended December 31, 2017, the Company issued promissory notes in the aggregate principal amount of $207,645 to BLNK Holdings. The Company's Executive Chairman has a controlling interest in BLNK Holdings. The notes bear interest at a rate of 10% per annum, which is payable upon maturity.

Effective August 23, 2017, the Company entered into an agreement with BLNK Holdings (the "BLNK Conversion Agreement") where the parties agreed to, upon the closing of the public offering, convert an aggregate of $209,442 of principal and interest into common stock, determined by the following formula: (i) the debt amount multiplied by a factor of 1.15 and (ii) then divided by 80% of the per share price of common stock sold in the public offering. If the Company converts securities at more favorable terms than those provided in the BLNK Conversion Agreement, then the conversion price herein shall be automatically modified to equal such more favorable terms. On January 4, 2018, the parties agreed to extend the expiration date of the BLNK Conversion Agreement from December 29, 2017 to February 14, 2018. On March 16, 2018, the Company issued 74,753 shares of common stock to BLNK Holdings.

During the year ended December 31, 2017, the Company made aggregate principal repayments of $5,078 associated with notes payable to BLNK Holdings.

OTHER NOTES

During the year ended December 31, 2017, the Company issued notes payable in the aggregate principal amount of $260,000 to certain lenders. Interest on the notes accrues at a rate of 12% annually and is payable at maturity. The notes matured on the earlier of December 29, 2017 or the Company receiving $5,000,000 from equity investors or through debt financings. In connection with the issuances of these notes, the Company issued five-year warrants to purchase an aggregate of 15,600 shares of common stock at an exercise price equal to the lower of $35.00 per share or a price equal to a 20% discount to the price per share sold in any equity financing transaction within the next twelve months whereby the Company cumulatively receives at least $1,000,000. The aggregate issuance date fair value of the warrants of $52,260 was recorded as a debt discount and is being amortized over the terms of the respective notes. Subsequent to December 31, 2017, the Company repaid the principal and interest related to the note.

During the year ended December 31, 2017, the Company made aggregate principal repayments of $4,815 associated with other notes payable.

INTEREST EXPENSE

Interest expense on notes payable for the years ended December 31, 2017 and 2016 was $946,131 and $256,098, respectively.

9. DEFERRED REVENUE

The Company is the recipient of various private and governmental grants, rebates and marketing incentives. Reimbursements of periodic expenses are recognized as income when the related expense is incurred. Private and government grants and rebates related to EV charging stations and their installation are deferred and amortized in a manner consistent with the recognition of the related depreciation expense of the related asset over their useful lives.

Grant, rebate and incentive revenue recognized during the years ended December 31, 2017 and 2016 was $120,905 and $332,672, respectively.

Deferred revenue consists of the following:

	December 31,	
	2017	2016
Nissan	$ 46,212	$ 78,832
NYSERDA	-	2,690
CEC	-	16,588
NV Energy Commission	-	2,626
PA Turnpike	34,185	47,135
AFIG-PAT	86,112	119,453
Prepaid Network and Maintenance Fees	155,810	176,745
Green Commuter	-	128,000
Other	111,735	128,126
Total deferred revenue	434,054	700,195
Deferred revenue, non-current portion	(50,283)	(99,495)
Current portion of deferred revenue	$ 383,771	$ 600,700

It is anticipated that deferred revenue as of December 31, 2017 will be recognized over the next three years as follows:

For the Year Ending December 31,	Revenue
2018	$ 383,771
2019	36,259
2020	14,024
Total	$ 434,054

10. FAIR VALUE MEASUREMENT

See Note 8 – Notes Payable for warrants classified as derivative liabilities that were issued in connection with a convertible note.

Assumptions utilized in the valuation of Level 3 liabilities are described as follows:

	For the Years Ended December 31,	
	2017	2016
Risk-free interest rate	1.47% - 1.98%	0.58% - 1.38%
Contractual term (years)	0.78 - 4.00	2.28 - 5.00
Expected volatility	112% - 149%	114% - 156%
Expected dividend yield	0.00%	0.00%

The following table sets forth a summary of the changes in the fair value of Level 3 warrant liabilities that are measured at fair value on a recurring basis:

	December 31,	
	2017	2016
Derivative Liabilities		
Beginning balance as of January 1	$ 1,583,103	$ 1,350,881
Conversion of derivative liability to equity	(42,556,454)	-
Issuance of warrants	1,395,618	957,115
Change in fair value of derivative liability	43,026,123	(724,893)
Ending balance as of December 31	$ 3,448,390	$ 1,583,103
Warrants Payable		
Beginning balance as of January 1	$ 155,412	$ 77,761
Accrual of other warrant obligations	14,992	81,603
Change in fair value of warrants payable	983,716	(3,952)
Ending balance as of December 31	$ 1,154,120	$ 155,412

10. FAIR VALUE MEASUREMENT - CONTINUED

Assets and liabilities measured at fair value on a recurring or nonrecurring basis are as follows:

	December 31, 2017			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Derivative liabilities	$ -	$ -	$ 3,448,390	$ 3,448,390
Warrants payable	-	-	1,154,120	1,154,120
Total liabilities	$ -	$ -	$ 4,602,510	$ 4,602,510

	December 31, 2016			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Derivative liabilities	$ -	$ -	$ 1,583,103	$ 1,583,103
Warrants payable	-	-	155,412	155,412
Total liabilities	$ -	$ -	$ 1,738,515	$ 1,738,515

11. STOCKHOLDERS' DEFICIENCY

AUTHORIZED CAPITAL

The Company is authorized to issue 500,000,000 shares of common stock, $0.001 par value, and 40,000,000 shares of preferred stock, $0.001 par value. The holders of the Company's common stock are entitled to one vote per share. The preferred stock is designated as follows: 20,000,000 shares to Series A Convertible Preferred Stock; 10,000 shares to Series B Convertible Preferred Stock; 250,000 shares to Series C Convertible Preferred Stock; 13,000 shares to Series D Convertible Preferred Stock; and 19,727,000 shares undesignated.

Effective August 29, 2017, pursuant to authority granted by the stockholders of the Company, the Company implemented a 1-for-50 reverse split of the Company's issued and outstanding common stock (the "Reverse Split"). The number of authorized shares remains unchanged. All share and per share information has been retroactively adjusted to reflect the Reverse Split for all periods presented, unless otherwise indicated.

OMNIBUS INCENTIVE PLANS

On November 30, 2012, the Board of the Company, as well as a majority of the Company's shareholders, approved the Company's 2012 Omnibus Incentive Plan (the "2012 Plan"), which enables the Company to grant stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights to associates, directors, consultants, and advisors of the Company and its affiliates, and to improve the ability of the Company to attract, retain, and motivate individuals upon whom the Company's sustained growth and financial success depend, by providing such persons with an opportunity to acquire or increase their proprietary interest in the Company. Stock options granted under the 2012 Plan may be Non-Qualified Stock Options or Incentive Stock Options, within the meaning of Section 422(b) of the Internal Revenue Code of 1986, except that stock options granted to outside directors and any consultants or advisers providing services to the Company or an affiliate shall in all cases be Non-Qualified Stock Options. The 2012 Plan is to be administered by the Board, which shall have discretion over the awards and grants thereunder. The aggregate maximum number of shares of Common Stock for which stock options or awards may be granted pursuant to the 2012 Plan is 5,000,000, adjusted as provided in Section 11 of the 2012 Plan. The 2012 Plan expired on December 1, 2014. As of December 31 2017 and 2016, 12,000 and 66,400 stock options had been issued and are outstanding to employees and consultants, respectively.

11. STOCKHOLDERS' DEFICIENCY – CONTINUED

OMNIBUS INCENTIVE PLANS – CONTINUED

On January 11, 2013, the Board of the Company approved the Company's 2013 Omnibus Incentive Plan (the "2013 Plan"), which enables the Company to grant stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights to associates, directors, consultants, and advisors of the Company and its affiliates, and to improve the ability of the Company to attract, retain, and motivate individuals upon whom the Company's sustained growth and financial success depend, by providing such persons with an opportunity to acquire or increase their proprietary interest in the Company. Stock options granted under the 2013 Plan may be non-qualified stock options or incentive stock options, within the meaning of Section 422(b) of the Internal Revenue Code of 1986, except that stock options granted to outside directors and any consultants or advisers providing services to the Company or an affiliate shall in all cases be non-qualified stock options. The 2013 Plan is to be administered by the Board, which shall have discretion over the awards and grants thereunder. The aggregate maximum number of shares of common stock for which stock options or awards may be granted pursuant to the 2013 Plan is 5,000,000, adjusted as provided in Section 11 of the 2013 Plan. No awards may be issued after December 1, 2015. The 2013 Plan was approved by a majority of the Company's shareholders on February 13, 2013. As of December 31, 2017 and 2016, options to purchase 44,700 and 44,967 shares of common stock respectively were outstanding to employees and 27,472 and 27,472 shares of common stock were outstanding to consultants of the Company, respectively.

On March 31, 2014, the Board of the Company approved the Company's 2014 Omnibus Incentive Plan (the "2014 Plan"), which enables the Company to grant stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights to associates, directors, consultants, and advisors of the Company and its affiliates, and to improve the ability of the Company to attract, retain, and motivate individuals upon whom the Company's sustained growth and financial success depend, by providing such persons with an opportunity to acquire or increase their proprietary interest in the Company. Stock options granted under the 2014 Plan may be non-qualified stock options or incentive stock options, within the meaning of Section 422(b) of the Internal Revenue Code of 1986, except that stock options granted to outside directors and any consultants or advisers providing services to the Company or an affiliate shall in all cases be non-qualified stock options. The option price must be at least 100% of the fair market value on the date of grant and if issued to a 10% or greater shareholder must be 110% of the fair market value on the date of the grant. The 2014 Plan is to be administered by the Board, which shall have discretion over the awards and grants thereunder. The aggregate maximum number of shares of common stock for which stock options or awards may be granted pursuant to the 2014 Plan is 5,000,000, adjusted as provided in Section 11 of the 2014 Plan. No awards may be issued after December 1, 2016. The 2014 Plan was approved by a majority of the Company's shareholders on April 17, 2014. As of December 31, 2017 and 2016, options to purchase 32,601 and 34,167 shares of common stock were outstanding to employees and 43,166 and 50,448 shares of common stock were outstanding to consultants of the Company, respectively.

On February 10, 2015, the Board of the Company approved the Company's 2015 Omnibus Incentive Plan (the "2015 Plan"), which enables the Company to grant stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights to associates, directors, consultants, and advisors of the Company and its affiliates, and to improve the ability of the Company to attract, retain, and motivate individuals upon whom the Company's sustained growth and financial success depend, by providing such persons with an opportunity to acquire or increase their proprietary interest in the Company. Stock options granted under the 2015 Plan may be non-qualified stock options or incentive stock options, within the meaning of Section 422(b) of the Internal Revenue Code of 1986, except that stock options granted to outside directors and any consultants or advisers providing services to the Company or an affiliate shall in all cases be non-qualified stock options. The option price must be at least 100% of the fair market value on the date of grant and if issued to a 10% or greater shareholder must be 110% of the fair market value on the date of the grant. The 2015 Plan is to be administered by the Board, which shall have discretion over the awards and grants thereunder. The aggregate maximum number of shares of common stock for which stock options or awards may be granted pursuant to the 2015 Plan is 5,000,000, adjusted as provided in Section 11 of the 2015 Plan. No awards may be issued after March 11, 2017. The 2015 Plan was approved by a majority of the Company's shareholders on April 21, 2015. As of December 31, 2017 and 2016, options to purchase 3,700 and 3,700 shares of common stock were outstanding to employees and 9,788 and 3,700 shares of common stock were outstanding to consultants of the Company, respectively. As of December 31, 2017, there were 0 securities available for future issuance under the 2015 Plan.

11. STOCKHOLDERS' DEFICIENCY – CONTINUED

PREFERRED STOCK

SERIES A CONVERTIBLE PREFERRED STOCK

On March 24, 2016, the Company issued 500,000 shares of Series A Convertible Preferred Stock to the Company's Chief Operating Officer in connection with his March 24, 2015 employment agreement. The $500,000 of aggregate fair value of the shares was recognized over the one year service period. The Company recognized $0 and $114,754 of stock-based compensation expense during the years ended December 31, 2017 and 2016, respectively, related to the award which is included within stock-based compensation on the consolidated statement of changes in stockholders' deficiency.

The Series A Convertible Preferred Stock have a par value of $0.001 and are convertible into 2.5 shares of common stock for every Series A Convertible Preferred share so long as Series C Convertible Preferred Stock is outstanding. The Series A Convertible Preferred Stock has no redemption rights. The Series A Convertible Preferred Stock shall have no liquidation preference so long as the Series C Convertible Preferred Stock shall be outstanding. Up until December 23, 2014 (the date of issuance of Series C Convertible Preferred Stock), the Series A Convertible Preferred Stock had five times the vote of a share of its common stock equivalent. At the point in time that the Series C Convertible Preferred Stock is no longer outstanding, the super voting rights are automatically reinstated.

See Note 13 – Related Parties for additional details.

SERIES B CONVERTIBLE PREFERRED STOCK

On December 31, 2016, the Company received a notice of redemption from the creditors committee of the ECOtality estate to redeem 2,750 shares of Series B Convertible Preferred Stock for $275,000. As of December 31, 2017, the redemption amount remained outstanding. The Company has the option to settle the redemption request by the repayment in cash or by the issuance of shares of common stock. Subsequent to December 31, 2017, the Company issued common stock in satisfaction of the liability. See Note 15 – Subsequent Events for details.

As of December 31, 2017, the liquidation preference for the Series B Convertible Preferred Stock amounted to $825,000.

SERIES C CONVERTIBLE PREFERRED STOCK

On March 11, 2016, the Company entered into a securities purchase agreement with a purchaser for gross proceeds of an aggregate of $2,900,040 ("Subscription Amount"), of which, $650,040 was paid to the Company at closing and the remaining $2,250,000 ("Milestone Amounts") was payable to the Company upon the completion of certain milestones ("Milestones"), as specified in the agreement. Through December 30, 2016, based on the Company's achievement of certain of the milestones prior to the June 24, 2016 deadline, net proceeds of an aggregate of $1,147,950 (gross proceeds of $1,267,160 less issuance costs of $197,160, of which, as of December 31, 2016, $149,658 had not been paid and was included within accrued expenses) of the Subscription Amount had been paid to the Company. See Note 6 – Accrued Expenses and Note 10 – Fair Value Measurement for additional details. As a result, the Company issued the following to the purchaser during the year ended December 31, 2016: (i) 21,120 shares of Series C Convertible Preferred Stock and (ii) five-year warrants to purchase an aggregate of 3,017,047 shares of common stock at an exercise price of $1.00 per share with an issuance date fair value of $167,956 which was recorded as a derivative liability.

On March 11, 2016, the Company entered into a securities purchase agreement with a purchaser for net proceeds of an aggregate of $85,285 (gross proceeds of $99,960 less issuance costs of $14,675, of which, as of December 31, 2016, $9,677 had not been paid and was included within accrued expenses). See Note 6 – Accrued Expenses and Note 10 – Fair Value Measurement for additional details. Pursuant to the securities purchase agreement, the Company issued the following to the purchaser: (i) 1,666 shares of Series C Convertible Preferred Stock, and (ii) a five-year warrant to purchase 238,000 shares of common stock for an exercise price of $1.00 per share with an issuance date fair value of $10,458 which was recorded as a derivative liability.

11. STOCKHOLDERS' DEFICIENCY – CONTINUED

PREFERRED STOCK - CONTINUED

SERIES C CONVERTIBLE PREFERRED STOCK – CONTINUED

On March 24, 2016, the Company issued 750 shares of Series C Convertible Preferred Stock to the Company's Chief Operating Officer in connection with his March 24, 2015 employment agreement. The $75,000 of aggregate fair value of the shares was recognized over the one-year service period. The Company recorded $17,213 of stock-based compensation expense during the year ended December 31, 2016, respectively, related to the award which is included within stock-based compensation on the consolidated statement of changes in stockholders' deficiency.

During the year ended December 31, 2016, the Company issued 444 shares of Series C Convertible Preferred Stock with a fair value of $39,964 to the Company's Executive Chairman of the Board in satisfaction of amounts previously owed, which is included within Series C convertible preferred stock issued as compensation to the Executive Chairman on the consolidated statement of changes in stockholders' deficiency.

During the year ended December 31, 2016, 6,116 shares of Series C Convertible Preferred Stock were issued as payment of dividends in kind. During the year ended December 31, 2017, the Company issued an aggregate of 79,125 shares of Series C Convertible Preferred Stock in satisfaction of aggregate liabilities of approximately $7,027,000 associated with the Company's registration rights penalty, public information fee and Series C Convertible Preferred Stock dividends. As of December 31, 2017 and 2016, the Company recorded a dividend payable liability on the shares of Series C Convertible Preferred Stock of $1,892,800 and $1,150,100, respectively. See Note 6 – Accrued Expenses.

In the event of a liquidation, the Series C Convertible Preferred Stock is also entitled to a liquidation preference equal to the stated value plus any accrued and unpaid dividends, which, as of December 31, 2017, was equal to $24,847,900.

See elsewhere within this note and Note 15 – Subsequent Events for additional details.

COMMON STOCK

In March 2016, one of the former members of Beam returned 4,846 shares of the Company's common stock to the Company in exchange for cash of $45,000. The shares of common stock were cancelled by the Company in March 2016.

During the year ended December 31, 2016, the Company issued 15,000 shares of common to the Company's Chief Operating Officer in connection with his March 24, 2015 employment agreement. The $300,000 of aggregate fair value of the shares was recognized over the one-year service period. The Company recognized $68,852 of stock-based compensation expense during the year ended December 31, 2016 related to the award which is included within stock-based compensation on the consolidated statement of changes in stockholders' deficiency.

During the year ended December 31, 2016, the Company issued an aggregate of 6,962 shares of common stock to the Company's Board of Directors as compensation for their attendance at various Board and OPFIN Committee meetings, of which, 3,883 shares were issued for 2016 meetings and 3,078 shares were issued for 2015 meetings. The shares had an aggregate grant date fair value of $65,982, of which, $35,924 was recognized during the year ended December 31, 2016 and is included within stock-based compensation on the consolidated statement of changes in stockholders' deficiency and $30,058 was recognized during the year ended December 31, 2015 and was included within stock-based compensation on the consolidated statement of changes in stockholders' deficiency as of December 31, 2015.

During the year ended December 31, 2017, the Company issued an aggregate of 21,166 shares of common stock as partial satisfaction of certain liabilities associated with certain professional and other consulting fee agreements.

11. STOCKHOLDERS' DEFICIENCY – CONTINUED

COMMON STOCK – CONTINUED

During the year ended December 31, 2017, the Company issued 10,000 shares of common stock to a director with an issuance date fair value of $90,000, which was recognized immediately.

See elsewhere within this note and Note 13 – Related Parties for additional details.

EXCHANGE OF WARRANTS AND SERIES C CONVERTIBLE PREFERRED STOCK

During the year ended December 31, 2017, the Company sent out letters to various holders of warrants and Series C Convertible Preferred Stock that contained an offer for the holder to (i) exchange their existing warrants for common stock of the Company and (ii) exchange their existing Series C Preferred Stock for common stock of the Company. The holders agreed to (i) exchange warrants to purchase an aggregate of 92,176 shares of common stock with an exercise price of $35.00 per share for an aggregate of 90,926 shares of common stock (the "Warrant Exchange") and (ii) exchange an aggregate of 12,678 shares of Series C Convertible Preferred Stock for common stock based upon a formula defined in the agreement (the "Series C Preferred Stock Exchange"). On August 25, 2017, the Company issued an aggregate of 90,926 shares of common stock in connection with the Warrant Exchange. The Warrant Exchange is effective immediately and the Series C Preferred Stock Exchange is effective upon the closing of the public offering (collectively defined as a public offering of securities to raise up to $20,000,000 and to list the Company's shares of common stock on the NASDAQ). The Series C Preferred Stock shall be exchanged for common stock using the following formula: the number of shares of Series C Convertible Preferred Stock owned multiplied by a factor of 115 and divided by 80% of the price per share of common stock sold in the in the public offering. Certain holders also agreed to not, without prior written consent of the underwriter, sell or otherwise transfer any shares of common stock or any securities convertible into common stock for a period of 270 days from the effective date of the Series C Preferred Stock Exchange.

During the year ended December 31, 2017, the Company entered into agreements with certain warrant holders to exchange warrants to purchase an aggregate of 180,733 shares of common stock with an approximate value on the date of exchange of $0.6 million for an aggregate of 180,733 shares of common stock with an approximate value on the date of exchange of $3.0 million. As a result, the Company recorded a loss on inducement expense of approximately $2.4 million during the year ended December 31, 2017 related to the exchange.

During the year ended December 31, 2017, the Company issued an aggregate of 710,841 shares of common stock in exchange for warrants to purchase an aggregate of 726,704 shares of common stock

STOCK-BASED COMPENSATION

The Company recognized stock-based compensation expense related to preferred stock, common stock, stock options and warrants for the years ended December 31, 2017 and 2016 of $3,144,804 and $784,457, respectively, which is included within compensation expense on the consolidated statement of operations. As of December 31, 2017, there was no unrecognized stock-based compensation expense.

11. STOCKHOLDERS' DEFICIENCY – CONTINUED

WARRANT AND OPTION VALUATION

The Company has computed the fair value of certain warrants and options granted using the Black-Scholes option pricing model. Option forfeitures are estimated at the time of valuation and reduce expense ratably over the vesting period. This estimate will be adjusted periodically based on the extent to which actual option forfeitures differ, or are expected to differ, from the previous estimate, when it is material. The Company estimated forfeitures related to option grants at an annual rate of 0% for options granted during the years ended December 31, 2017 and 2016. The expected term used for warrants and options issued to non-employees is usually the contractual life and the expected term used for options issued to employees and directors is the estimated period of time that options granted are expected to be outstanding. The Company utilizes the "simplified" method to develop an estimate of the expected term of "plain vanilla" employee option grants. The Company is utilizing an expected volatility figure based on a review of the historical volatility of the Company over a period of time equivalent to the expected life of the instrument being valued. The risk-free interest rate was determined from the implied yields from U.S. Treasury zero-coupon bonds with a remaining term consistent with the expected term of the instrument being valued.

STOCK OPTIONS

In accordance with the agreements of the respective non-employee members of the Board of the Directors, in addition to a cash fee, the Company is required to issue an option to purchase 100 shares of common stock for each Board meeting and each committee meeting of the Board of Directors. The options vest in two years from the date of issuance, expire five years from the date of issuance and have an exercise price of $0.50 above the closing price of the Company's common stock on the date of the grant. During the year ended December 31, 2016, the Company issued options to purchase 1,400 shares of the Company's common under the 2015 Plan at exercise prices ranging from $15.50 to $16.50 per share to members of the Board of Directors as compensation for attending Board meetings during the time.

During the year ended December 31, 2016, the Company issued five-year options to purchase 1,200 shares of the Company's Common Stock at exercise prices ranging from $7.50 to $24.50 per share to a member of the Board of Directors as compensation for attending meetings of the OPFIN Committee. The options vested immediately and had a grant date fair value of $10,446, which was recognized immediately.

The weighted average estimated fair value of the options granted during year ended December 31, 2016 was $3.50 per share. There were no options granted during the year ended December 31, 2017.

In applying the Black-Scholes option pricing model to stock options granted, the Company used the following assumptions:

	For the Years Ended December 31,	
	2017	2016
Risk free interest rate	N/A	0.73% - 0.90%
Expected term (years)	N/A	2.50
Expected volatility	N/A	102% - 118%
Expected dividends	N/A	0.00%

11. STOCKHOLDERS' DEFICIENCY – CONTINUED

STOCK OPTIONS – CONTINUED

A summary of the option activity during the year ended December 31, 2017 is presented below:

	Number of Shares	Weighted Average Exercise Price	Weighted Average Remaining Life In Years	Aggregate Intrinsic Value
Outstanding, December 31, 2016	149,233	$ 58.00		
Granted	-	-		
Exercised	-	-		
Cancelled/forfeited/expired	(41,332)	71.10		
Outstanding, December 31, 2017	107,901	$ 42.31	1.9	$ -
Exercisable, December 31,, 2017	107,901	$ 42.31	1.9	$ -

The following table presents information related to stock options at December 31, 2017:

	Options Outstanding		Options Exercisable	
Range of Exercise Price	Weighted Average Exercise Price	Outstanding Number of Options	Weighted Average Remaining Life In Years	Exercisable Number of Options
$5.25 - $20.00	$ 7.40	19,600	4.4	19,600
$20.01 - $47.50	29.70	25,168	2.2	25,168
$47.51 - $59.50	50.80	36,300	1.7	36,300
$59.51 - $78.00	68.16	26,833	0.2	26,833
		107,901	1.9	107,901

STOCK WARRANTS

See Note 8 – Notes Payable, Note 6 – Accrued Expenses, Note 10 – Fair Value Measurement, Note 15 – Subsequent Events and elsewhere within this note for additional details.

During the year ended December 31, 2016, the Company agreed to extend the maturity date of warrants to purchase an aggregate of 51,800 shares of common stock with an exercise price of $112.50 per share by eighteen (18) months in exchange for the warrant holders' consent to rescind a fundamental transactions provision. As a result, the Company recorded warrant modification expense of $6,838 during the year ended December 31, 2016.

During the year ended December 31, 2016, the Company recorded warrant modification expense of $457 related to the extension of the expiration date of warrants to purchase 500 shares of common stock.

11. STOCKHOLDERS' DEFICIENCY – CONTINUED

STOCK WARRANTS – CONTINUED

On August 4, 2017, the Company issued five-year warrants to purchase an aggregate of 48,023 shares of common stock to our Chief Executive Officer in connection with his employment agreement. The warrants vest immediately and have exercise prices ranging from $35.00 to $150.00 per share. The warrants had an issuance date fair value of $767,896, which was recorded as a compensation expense.

On August 29, 2017, a company in which the Company's Executive Chairman has a controlling interest exercised warrants to purchase 3,100,000 shares of common stock on a cashless basis and received 2,990,404 shares of common stock. The warrants contained a provision in their agreement such that they were not impacted by the Reverse Split. As a result, since the exercised warrants were previously classified as a derivative liability, the Company recorded a mark-to-market adjustment during the years ended December 31, 2017 of approximately $43.9 million which was included within change in fair value of warrant liabilities on the consolidated statement of operations.

On November 20, 2017, JMJ confirmed in writing that they would not pursue a price reset of their outstanding warrants as a result of the August 29, 2017 exercise of certain warrants that were not impacted by the Reverse Split.

The following table accounts for the Company's warrant activity for the year ended December 31, 2017:

	Number of Shares	Weighted Average Exercise Price	Weighted Average Remaining Life In Years	Aggregate Intrinsic Value
Outstanding, December 31, 2016	4,035,115	$ 12.06		
Issued	247,414	22.36		
Exercised	(3,848,126)	8.22		
Cancelled/forfeited/expired	(159,071)	62.24		
Outstanding, December 31, 2017	275,332	$ 43.15	3.2	$ 59,565
Exercisable, December 31, 2017	275,332	$ 43.15	3.2	$ 59,565

The following table presents information related to stock warrants at December 31, 2017:

	Warrants Outstanding		Warrants Exercisable	
Range of Exercise Price	Weighted Average Exercise Price	Outstanding Number of Warrants	Weighted Average Remaining Life In Years	Exercisable Number of Warrants
$0.15 - $0.70	$ 0.70	13,163	0.9	13,163
$35.00 - $100.00	38.82	239,159	3.7	239,159
$112.50 - $150.00	112.52	23,010	0.1	23,010
		275,332	3.2	275,332

12. INCOME TAXES

The Company is subject to U.S. federal and various state income taxes.

The income tax provision (benefit) for the years ended December 31, 2017 and 2016 consists of the following:

	For The Years Ended December 31,	
	2017	2016
Federal:		
Current	$ -	$ -
Deferred	5,974,700	(2,562,900)
State and local:		
Current	-	-
Deferred	(1,953,800)	(301,500)
	4,020,900	(2,864,400)
Change in valuation allowance	(4,020,900)	2,864,400
Income tax provision (benefit)	$ -	$ -

No current tax provision has been recorded for the years ended December 31, 2017 and 2016 because the Company had net operating losses for federal and state tax purposes. The net operating loss carryovers may be subject to annual limitations under Internal Revenue Code Section 382, and similar state provisions, should there be a greater than 50% ownership change as determined under the applicable income tax regulations. The amount of the limitation would be determined based on the value of the company immediately prior to the ownership change and subsequent ownership changes could further impact the amount of the annual limitation. An ownership change pursuant to Section 382 may have occurred in the past or could happen in the future, such that the NOLs available for utilization could be significantly limited. The Company will perform a Section 382 analysis in the future. The related increase in the deferred tax asset was offset by the valuation allowance. A reconciliation of the statutory federal income tax rate to the Company's effective tax rate is as follows:

	For The Years Ended December 31,	
	2017	2016
Tax benefit at federal statutory rate	(34.0)%	(34.0)%
State income taxes, net of federal benefit	(4.0)%	(4.0)%
Permanent differences	26.6%	1.2%
Other	0.0%	(0.4)%
Change in effective rate	16.7%	0.0%
Change in valuation allowance	(5.3)%	37.2%
Effective income tax rate	0.0%	0.0%

The Company has determined that a valuation allowance for the entire net deferred tax asset is required. A valuation allowance is required if, based on the weight of evidence, it is more likely than not that some or the entire portion of the deferred tax asset will not be realized. After consideration of all the evidence, both positive and negative, management has determined that a full valuation allowance is necessary to reduce the deferred tax asset to zero, the amount that will more likely not be realized.

12. INCOME TAXES - CONTINUED

The tax effects of temporary differences that give rise to deferred tax assets and liabilities are presented below:

	For The Years Ended December 31,	
	2017	2016
Deferred Tax Assets:		
Net operating loss carryforwards	$ 18,351,600	$ 22,487,600
Stock-based compensation	3,128,200	4,571,900
Provision for warrant liability	-	-
Accruals	4,502,700	2,295,200
Goodwill	1,586,300	2,318,500
Intangible assets	271,400	435,300
Allowance for doubtful accounts	9,100	16,100
Tax credits	488,800	478,300
Gross deferred tax assets	28,338,100	32,602,900
Deferred Tax Liabilities:		
Fixed assets	(528,400)	(772,300)
Gross deferred tax liabilities	(528,400)	(772,300)
Net deferred tax assets	27,809,700	31,830,600
Valuation allowance	(27,809,700)	(31,830,600)
Deferred tax asset, net of valuation allowance	$ -	$ -
Changes in valuation allowance	$ (4,020,900)	$ 2,864,400

At December 31, 2017 and 2016, the Company had net operating loss carry forwards for federal and state income tax purposes of approximately $70.6 million and $59.2 million, respectively, which may be used to offset future taxable income through 2037, subject to the Company filing delinquent tax returns as described herein. As described in Note 14 - Commitments and Contingencies - Taxes, the Company has not filed its federal and state corporate income tax returns for the years ended December 31, 2014 through 2017. Accordingly, approximately $43.1 million of the federal and state NOLs described herein will not be available to offset future taxable income until the outstanding tax returns are filed with the respective federal and state tax authorities.

The Tax Cuts and Jobs Act (the “Act”) was enacted in December 2017. Among other things, the primary provision of Tax Reform impacting the Company is the reduction to the U.S. corporate income tax rate from 35% to 21%, eliminating certain deductions and imposing a mandatory one-time transition tax on accumulated earnings of foreign subsidiaries. The change in tax law required the Company to remeasure existing net deferred tax assets using the lower rate in the period of enactment resulting in an income tax expense of approximately $12.6 million which is fully offset by a corresponding tax benefit of $12.6 million which related to the corresponding reduction in the valuation allowance for the year ended December 31, 2017. There were no specific impacts of Tax Reform that could not be reasonably estimated which the Company accounted for under prior tax law. However, a continued analysis of the estimates and further guidance on the application of the law is ongoing, Accordingly, it is possible that additional revisions may occur throughout the allowable measurement period.

13. RELATED PARTIES

See Note 8 - Notes Payable, Note 11 – Stockholders' Deficiency and Note 14 – Commitments and Contingencies for additional details.

BLNK HOLDINGS TRANSFERS TO JMJ

In February 2018, prior to the closing of the Public Offering, Mr. Farkas reached an agreement with JMJ that, following the closing of the Public Offering, BLNK Holdings, an entity for which Mr. Farkas had voting power and investment power with regard to this entity's holdings, would transfer 260,000 shares to JMJ as additional consideration for JMJ agreeing to waive its claims to $12 million as a mandatory default amount pursuant to previous agreements with the Company. This transfer to JMJ has not yet taken place. Prior to entering into this agreement, Mr. Farkas did not bring the matter to the entire Board for a vote. The value of the 260,000 shares of common stock that are to be transferred to JMJ by BLNK Holdings will be reflected as interest expense in the Company's financial statements during the quarter ended March 31, 2018 with a corresponding credit to additional paid-in capital.

In connection with Mr. Farkas relinquishing a claim that warrants to purchase an aggregate of approximately 3,700,000 shares of common stock that were previously expired, exercised or exchanged should be replaced pursuant to his employment agreement with the Company, Mr. Farkas has requested the Board issue him 260,000 shares as reimbursement of the transfer to JMJ discussed in the previous paragraph. The Board does not believe it would be in the best interests of the Company or its shareholders to do so. As a result, the Company has not made any accrual for a settlement of this request as of December 31, 2017.

EMPLOYMENT AGREEMENT

Effective June 15, 2017, the Company amended its employment agreement with Michael D. Farkas, its Executive Chairman (the "Third Amendment"). This Third Amendment was approved by the Compensation Committee and the Board as a whole (with Mr. Farkas recusing himself from the vote regarding the Third Amendment). The Third Amendment clarified that, on a going-forward basis, the Executive Chairman position held by Mr. Farkas is the principal executive officer of the Company. Mr. Farkas will hold this position for a term of three (3) years, with an automatic one (1) year renewal unless either party terminates Mr. Farkas' employment with the Company at least sixty (60) days prior to the expiration of the term.

The Company agreed that Mr. Farkas was paid $20,000 per month from July 24, 2015 to November 24, 2015 and the Company agreed to pay Mr. Farkas the equivalent of $15,000 per month in cash and $15,000 per month in shares of common stock for the past eighteen (18) months (from December 1, 2015 through May 31, 2017), or $270,000 in cash and $270,000 in common stock.

Prior to entering into an employment agreement dated October 15, 2010 with Mr. Farkas (the "Original Farkas Employment Agreement"), the Company and an entity controlled by Mr. Farkas entered into: (i) that certain Consulting Agreement dated October 20, 2009 (the "Consulting Agreement"); and (ii) that certain Blink Charging Co. Fee/Commission Agreement dated November 17, 2009 (the "Fee Agreement") and, after entering into the Original Farkas Employment Agreement, the parties entered into that certain Patent License Agreement dated March 29, 2012 among the Company, Mr. Farkas and Balance Holdings, LLC and the March 11, 2016 Agreement regarding the Patent License Agreement (collectively with the Fee Agreement and the Consulting Agreement, the "Affiliate Agreements").

Upon the closing of the offering for which the Company filed a registration statement on Form S-1 on November 7, 2016 (as amended), Mr. Farkas will be paid: (i) $270,000 in cash for payments owed Mr. Farkas from December 1, 2015 through May 31, 2017; and (ii) at least $645,000 ($375,000 of commissions on hardware sales, accrued commissions on revenue from charging stations due pursuant to the Affiliate Agreements, and $270,000 of common stock for payments owed Mr. Farkas from December 1, 2015 through May 31, 2017) in units of the Company's common stock and warrants sold in the offering at a 20% discount to the price per unit of the units sold in the offering. Pursuant to the Third Amendment, the Company and Mr. Farkas agreed that not all amounts due pursuant to the Affiliate Agreements had been calculated as of June 15, 2017. Once calculated prior to the offering, the additional amount shall be paid in the form of units at a 20% discount to the price per unit of the units sold in the offering. See Note 13 – Related Parties for additional details.

In addition, pursuant to the Third Amendment, Mr. Farkas is due to receive (regardless of the status of the offering) warrants in replacement of expired warrants he was due to receive under the terms of the Original Farkas Employment Agreement. These warrants will expire five years after their issuance date: (a) warrants for 2,000 shares of common stock at an exercise price of $9.50 per share; (b) warrants for 68,667 shares of common stock at an exercise price of $21.50 per share; and (c) warrants for 44,000 shares of common stock at an exercise price of $37.00 per share. On November 27, 2017 the Company issued 114,767 shares of common stock in satisfaction of the replacement warrants with a grant date fair value of $677,010. Mr. Farkas will also receive options (regardless of the status of the offering) for 7,000 shares of common stock at an exercise price of $30.00 per share and options for 8,240 shares of common stock at an exercise price of $37.50 per share in connection with amounts owed pursuant to the Affiliate Agreements. As of December 31, 2017, the fair value of the options was estimated to be approximately $24,000.

The Third Amendment resolves all claims Mr. Farkas had with regard to the Affiliate Agreements.

Pursuant to the Third Amendment, Mr. Farkas' salary will be, prior to the closing of the offering, $15,000 per month in cash and $15,000 per month in shares of common stock. Pursuant to the December 6, 2017 letter agreement between the Company and Mr. Farkas, after the closing of the offering, Mr. Farkas' monthly salary will be $40,000 of cash compensation.

13. RELATED PARTIES - CONTINUED

EMPLOYMENT AGREEMENT - CONTINUED

Mr. Farkas agreed that the Fee Agreement and the Consulting Agreement are suspended and no payments are due thereunder (other than the payments specified in the Third Amendment) for as long as he is a full-time employee of the Company and is due to be paid a monthly salary of at least $40,000.

As of December 31, 2017, the Company has accrued approximately $1.7 million for all necessary amounts due to Mr. Farkas which are specified above.

CONVERSION AGREEMENTS

Effective August 23, 2017, and as amended on January 4, 2018, the Company entered into an agreement with Michael D. Farkas, its Executive Chairman (the “Conversion Agreement”) where the parties agreed to, upon the closing of the offering for which the Company filed a registration statement on Form S-1 on November 7, 2016 (as amended), convert $315,000 of compensation payments owed Mr. Farkas from December 1, 2015 through August 31, 2017 (“Debt”) into common stock, determined by the following formula: (i) the Debt amount multiplied by a factor of 115 and (ii) then divided by 80% of the per share price of common stock sold in the offering. If the Company converts securities at more favorable terms than those provided to Mr. Farkas, then the Debt conversion price shall be automatically modified to equal such more favorable terms. The Conversion Agreement expired on February 14, 2018. See Note 15 - Subsequent Events for additional details.

COMPENSATION AGREEMENT

On June 16, 2017, the Company entered into a compensation agreement with Ira Feintuch, its Chief Operating Officer (the “Compensation Agreement”). The Compensation Agreement clarifies the accrued compensation owed to Mr. Feintuch under the Fee/Commission Agreement dated November 19, 2009. Under the Compensation Agreement, Mr. Feintuch is entitled to receive (i) options for 7,000 shares of the Company’s common stock at an exercise price of $30.00 per share; and (ii) options for 9,600 shares of the Company’s common stock at an exercise price of $37.50 per share. As of December 31, 2017, options had not been issued and had a fair value of approximately $26,000.

Pursuant to the Compensation Agreement, Mr. Feintuch is due to receive (regardless of the status of the offering) $142,250 for accrued commissions on hardware sales and $31,969 for accrued commissions on revenue from charging stations. The aforementioned amounts of commissions on hardware sales and revenue from charging stations were calculated through March 31, 2017. The Company and Mr. Feintuch agreed that from April 1, 2017 through the closing of the offering, these commissions shall be calculated using the same formula (the “Additional Amounts”), and once approved by the Compensation Committee of the Board, will be paid to Mr. Feintuch.

The timing of the payments described above shall be as follows: The Company shall pay Mr. Feintuch the following by the third (3 rd) business day following the closing of the offering: (i) $130,664 in cash (75% of the value of the accrued commissions on hardware sales and accrued commission on revenues from charging stations as calculated through March 31, 2017) and (ii) an amount of cash equal to 75% of the Additional Amounts. By the third (3 rd) business day following the closing of this offering, the Company shall also issue to Mr. Feintuch (i) units of shares of common stock and warrants sold in the offering with a value of $43,555 (25% of the value of the accrued commissions on hardware sales and the accrued commission on revenue from charging stations, as calculated through March 31, 2017) at a 20% discount to the price per unit of the units sold in the offering; and (ii) an amount of units with a value of 25% of the Additional Amounts at a 20% discount to the price per unit of the units sold in the offering.

The Compensation Agreement resolves all claims Mr. Feintuch had with regard to the Fee/Commission Agreement.

As of December 31, 2017, the Company has accrued for all necessary amounts due to Mr. Feintuch which are specified above.

13. RELATED PARTIES - CONTINUED

LETTER AGREEMENTS

On December 6, 2017, the Company and Mr. Farkas signed a letter agreement, pursuant to which, Mr. Farkas, on behalf of FGI, agreed that upon the closing of the public offering, FGI will cancel 2,930,596 of its shares of the Company's common stock (of the 2,990,404 received). Mr. Farkas is also due to receive 886,119 shares of common stock upon the closing of the public offering.

On December 6, 2017 and December 7, 2017, the two holders of shares of Series A Convertible Preferred Stock (Mr. Farkas and Mr. Feintuch) signed letter agreements pursuant to which, at the closing of the public offering, 11,000,000 shares of Series A Convertible Preferred Stock will convert into 550,000 shares of common stock.

On December 7, 2017, the Company and Mr. Feintuch signed a letter agreement, pursuant to which, Mr. Feintuch agreed that upon the closing of the public offering, will receive 26,500 shares of common stock.

On January 4, 2018, the Company and both Mr. Farkas and Mr. Feintuch have agreed to extend the expiration dates of their respective agreements from December 29, 2017 to February 14, 2018.

On March 22, 2018, the Company issued the shares to Mr. Farkas and Mr. Feintuch pursuant to their respective agreements.

See Note 15 - Subsequent Events for additional details.

THIRD PARTY TRANSACTION

On February 7, 2017, BLNK Holdings purchased the following securities from a stockholder of the Company for $1,000,000: 142,857 shares of common stock, 114,491 shares of Series C Preferred Stock, warrants to purchase 526,604 shares of the Company's common stock, and all rights, claims, title, and interests in any securities of whatever kind or nature issued or issuable as a result of the stockholder's ownership of the Company's securities.

14. COMMITMENTS AND CONTINGENCIES

OPERATING LEASE

On March 20, 2017, in connection with the Company's Miami Beach, Florida lease, the Company's landlord filed a complaint for eviction with the Miami-Dade County Court against the Company as a result of the Company's default under the lease for failing to pay rent, operating expenses and sales taxes of approximately $175,000, which represents the Company's obligations under the lease through March 31, 2017, which was accrued for as of December 31, 2017. As a result of the action taken by the landlord, the Company accrued an additional $300,000 as of December 31, 2017, which represents the present value of the Company's rent obligation through the end of the lease. As of February 16, 2018, the Company paid the $234,000 to satisfy this obligation.

On May 22, 2017, the Company entered into a lease for 11,457 square feet of office and warehouse space in Phoenix, Arizona beginning June 1, 2017 and ending July 31, 2019. Monthly lease payments range from approximately $6,300 to $6,600 (with the Company paying approximately $6,300 in total during the first three months of the lease) for a total of approximately $155,000 for the total term of the lease.

The Company had a five year sublease for office and warehouse space in Phoenix, Arizona beginning December 1, 2013 and ending November 30, 2018. On February 28, 2017, the Company vacated the Phoenix, Arizona space and has no further obligation in connection with the sublease.

Total rent expense for the years ended December 31, 2017 and 2016 was $143,178 and $250,886, respectively, and is recorded in other operating expenses on the consolidated statements of operations. The minimum future aggregate minimum lease payments, net of sublease income, for these leases based on their initial terms as of December 31, 2017 are:

For the Year Ending December 31,	Amount
2018	$ 70,690
2019	46,515
Total	$ 117,205

SUBLEASE AGREEMENT

On July 28, 2016, the Company ("Sublandlord") entered into a sublease agreement with Balance Labs, Inc. ("Subtenant") (an entity controlled by Mr. Farkas) pursuant to which the Company agreed to sublease a portion of its Miami, Florida corporate headquarters to Subtenant. The term of the sublease agreement was from August 1, 2016 to September 29, 2018, subject to earlier termination upon written notice of termination by the landlord or Sublandlord. This sublease agreement ended in March 2017 when the landlord commenced eviction proceedings against the Company. Throughout the term of the agreement, Subtenant was to pay to Sublandlord fixed base rent and operating expenses equal to 50% of Sublandlord's obligation under its primary lease agreement, resulting in monthly base rent payments ranging from approximately $7,500 to $8,000 per month, for a total of approximately $200,000 for the total term of the sublease agreement.

14. COMMITMENTS AND CONTINGENCIES – CONTINUED

PATENT LICENSE AGREEMENT

On March 29, 2012, the Company, as licensee (the “Licensee”) entered into an exclusive patent license agreement with the Executive Chairman of the Board and Balance Holdings, LLC (an entity controlled by the Executive Chairman) (collectively, the “Licensor”), whereby the Company agreed to pay a royalty of 10% of the gross profits received by the Company from commercial sales and/or use of two provisional patent applications, one relating to an inductive charging parking bumper and one relating to a process which allows multiple EVs to plug into an EV charging station simultaneously and charge as the current becomes available.

On March 11, 2016, the Licensee and the Licensor entered into an agreement related to the March 29, 2012 patent license agreement. The parties acknowledged that the Licensee has paid a total of $8,525 in registration and legal fees for the U.S. Provisional Patent Application No. 61529016 (the “Patent Application”) (related to the inductive charging parking bumper) to date. Effective March 11, 2016, the patent license agreement, solely with respect to the Patent Application and the parties’ rights and obligations thereto, was terminated. The Executive Chairman of the Board agreed to be solely responsible for all future costs and fees associated with the prosecution of the patent application. In the event the Patent Application is successful, the Executive Chairman of the Board shall grant a credit to the Licensee in the amount of $8,525 to be applied against any outstanding amount(s) owed to him. If the Licensee does not have any outstanding payment obligations to the Executive Chairman of the Board at the time the Patent Application is approved, the Executive Chairman of the Board shall remit the $8,525 to the Licensee within twenty (20) days of the approval. The parties agreed to a mutual release of any claims associated with the patent license agreement. As of December 31, 2017, the Company has not paid nor incurred any royalty fees related to this patent license agreement.

TAXES

The Company has not filed its Federal and State corporate income tax returns for the years ended December 31, 2014, 2015 and 2016. The Company has sustained losses for the years ended December 31, 2014, 2015 and 2016. The Company has determined that no tax liability, other than required minimums, has been incurred.

The Company is also delinquent in filing and, in certain instances, paying sales taxes collected from customers in specific states that impose a tax on sales of the Company’s products. The Company accrued an approximate $178,000 and $218,000 liability as of December 31, 2017 and 2016, respectively, related to this matter.

The Company is currently delinquent in remitting approximately $632,000 and $244,000 as of December 31, 2017 and 2016, respectively, of federal and state payroll taxes withheld from employees. During the year ended December 31, 2017, the Company sent two letters to the Internal Revenue Service (“IRS”) notifying the IRS of its intention to resolve the delinquent taxes upon the receipt of additional working capital. Additionally, on March 27, 2018, the Company has submitted its Forms 940 and 941 for the year ended December 31, 2017 with the IRS. As of the date of filing, the Company has not paid these amounts and is currently seeking settlement with the appropriate taxing authorities for past due amounts.

14. COMMITMENTS AND CONTINGENCIES – CONTINUED

LITIGATION AND DISPUTES

See Note 15 – Subsequent Events for additional details.

On July 28, 2015, a Notice of Arbitration was received stating ITT Cannon has a dispute with Blink Network for the manufacturing and purchase of approximately 6,500 charging cables by Blink Network, which had not taken delivery or made payment on the contract price of $737,425. ITT Cannon also seeks to be paid the cost of attorney's fees as well as punitive damages. On June 13, 2017, as amended on November 27, 2017, Blink Network and ITT Cannon agreed to a settlement agreement under which the parties agreed to the following: (a) the Blink Network purchase order dated May 7, 2014 for approximately 6,500 charging cables is terminated, cancelled and voided; (b) three (3) business days following the closing date of a public offering of the Company's securities and listing of such securities on NASDAQ, the Company shall issue to ITT Cannon shares of the same class of the Company's securities with an aggregate value of $200,000 (which was accrued at September 30, 2017); and (c) within seven (7) calendar days of the valid issuance of the shares in item (b) above, ITT Cannon shall ship and provide the remaining approximately 6,500 charging cables to Blink Network and dismiss the arbitration without prejudice. On January 31, 2018, ITT Cannon, Blink Network and the Company agreed that if the Company fails to consummate a registered public offering of its common stock, list such stock on NASDAQ and issue to ITT Cannon shares of the same class of the Company's securities by February 28, 2018, the settlement agreement will expire. The Public Offering closed on February 16, 2018. The Company issued 47,059 shares on March 16, 2018. This was a partial payment of the $200,000 in stock owed to ITT Cannon. On March 30, 2018 the Company has issued an additional 25,669 shares to satisfy in full its obligations to ITT. As of April 16, 2018, ITT Cannon has shipped approximately 4,600-4,900 charging cables and has agreed to ship the remaining balance shortly thereafter.

On April 8, 2016, Douglas Stein filed a Petition for Fee Arbitration with the State Bar of Georgia against the Company for breach of contract for failure to pay invoices in the amount of $178,893 for legal work provided. The invoices have been accrued for in the periods in which the services were provided. The Company has responded to the claim and is simultaneously pursuing settlement options. The parties failed to settle after numerous attempts. On February 15, 2017, the case was brought to the Georgia Arbitration Committee. On February 26, 2017, The Stein Law firm was awarded a summary judgment for $178,893, which has been confirmed and converted into a judgment by the Superior Court of Fulton County, Georgia on August 7, 2017 in the amount of $179,168, inclusive of court costs, which continues to accrue both interest at the rate of 7.25% per annum on that amount calculated on a daily basis as of February 28, 2014, and costs to-date of $40,000 which are hereby added to the foregoing judgment amount (all of which was accrued at December 31, 2017). In connection with perfecting the Georgia judgment in the State of New York, Mr. Stein served an Information Subpoena with Restraining Notice dated September 12, 2017 on the underwriter of the offering for which the Company filed a registration statement on Form S-1 on November 7, 2016 (as amended) (the "Restraining Notice"). The Restraining Notice seeks to force the underwriter to pay the judgment amount directly out of the proceeds of the offering. On January 8, 2018, the Company and Mr. Stein had entered into a forbearance agreement, pursuant to which Mr. Stein has agreed to forbear from any efforts to collect or enforce the judgment awarded to him as a result of a legally-entered award of arbitration. As a result, the Company has agreed to: (i) wire transfer $30,000 to Mr. Stein within three days of the effective date of this agreement; (ii) beginning on the first calendar day of each successive month following the effective date of this agreement, the Company has agreed to pay Mr. Stein $5,000 per month until the full amount of the judgment awarded to Mr. Stein ($223,168) has been satisfied, however, the full amount awarded to Mr. Stein must be paid in full no later than April 30, 2018; and (iii) provide Mr. Stein with certain financial information of the Company. On February 16, 2018, the Company paid the full amount owed to Mr. Stein.

On May 18, 2016, the Company was served with a complaint from Solomon Edwards Group, LLC for breach of written agreement and unjust enrichment for failure to pay invoices in the amount of $172,645 for services provided, plus interest and costs. The invoices have been accrued for in the periods in which the services were provided. The Company has responded to the claim and is simultaneously pursuing settlement options. On May 9, 2017, the Company issued 7,281 shares of common stock to Solomon Edwards Group, LLC in satisfaction of $121,800 of the Company's liability.

On June 8, 2017, the Company entered into a settlement agreement with Wilson Sonsini Goodrich & Rosati to settle $475,394 in payables owed for legal services requiring: (a) $25,000 to be paid in cash at the closing of the public offering; and (b) $75,000 in the form of 17,647 shares of common stock issuable upon the closing of the public offering. On February 16, 2018, the Company paid the $25,000 in cash and on March 19, 2018, the Company issued the 17,647 shares of common stock.

14. COMMITMENTS AND CONTINGENCIES – CONTINUED

LITIGATION AND DISPUTES – CONTINUED

On July 21, 2017, as amended on February 26, 2018, the Company was served with a complaint from Zwick and Banyai PLLC and Jack Zwick for a breach of a written agreement and unjust enrichment for failure to pay invoices in the aggregate of amount $53,069 for services rendered, plus interest and costs, which has been accrued as of December 31, 2017. On November 28, 2017, the Company and Solomon Edwards Group LLC entered into a Settlement Agreement and Release whereby the parties agreed that the Company will pay $63,445 to Solomon Edwards Group LLC over the course of eleven (11) months in full and complete satisfaction of the previously filed complaint.

From time to time, the Company is a defendant or plaintiff in various legal actions that arise in the normal course of business.

350 Green, LLC

350 Green lawsuits relate solely to alleged pre-acquisition unpaid debts of 350 Green. Also, there are other unpaid creditors, aside from those noted above, that claim to be owed certain amounts for pre-acquisition work done on behalf of 350 Green solely, that potentially could file lawsuits at some point in the future.

On August 7, 2014, 350 Green received a copy of a complaint filed by Sheetz, a former vendor of 350 Green alleging breach of contract and unjust enrichment of $112,500. The complaint names 350 Green, 350 Holdings LLC and Blink Charging Co. in separate breach of contract counts and names all three entities together in an unjust enrichment claim. Blink Charging Co. and 350 Holdings will seek to be dismissed from the litigation, because, as the complaint is currently plead, there is no legal basis to hold Blink Charging Co. or 350 Green liable for a contract to which they are not parties. The Company settled with Sheetz and the parties signed two agreements on February 23, 2017: a General Release and Settlement Agreement and a Exclusive Electronic Vehicle Charging Services Agreement. The settlement involved a combination of DC charging equipment, installation, charging services, shared driver charging revenue and maintenance for two systems in exchange for no further legal action between 350 Holdings or the Company. The Exclusive Electronic Vehicle Charging Services Agreement with Sheetz is for a five (5) year term. Pursuant to the agreement, Blink shall remit to Sheetz gross revenue generated by electric vehicle charging fees and advertising, minus (i) any and all taxes, (ii) 8% transaction fees, (iii) $18.00 per charger per month; and (iv) any electricity costs incurred by Blink ((i), (ii), (iii), and (iv) being referred to as the “Service Fees”). In the event the aggregate gross revenues are insufficient to cover the Service Fees incurred in a given month by the charging stations, such unpaid Service Fees will accrue to the following month. The agreement is subject to an automatic five-year renewal unless written notice for the contrary is provided.

14. COMMITMENTS AND CONTINGENCIES – CONTINUED

LITIGATION AND DISPUTES – CONTINUED

350 Green, LLC – Continued

On May 30, 2013, JNS Power & Control Systems, Inc. ("JNS") filed a complaint against 350 Green, LLC alleging claims for breach of contract, specific performance and indemnity arising out of an Asset Purchase Agreement between JNS and 350 Green entered on April 13, 2013, whereby JNS would purchase car chargers and related assets from 350 Green. On September 24, 2013, the District Court entered summary judgment in favor of JNS on its claim for specific performance. On September 9, 2015, the United States Court of Appeals for the Seventh Circuit of Chicago, Illinois affirmed the ruling of the District Court, which affirmed the sale of certain assets by 350 Green to JNS and the assumption of certain 350 Green liabilities by JNS. On April 7, 2016, JNS amended the complaint to add the Company, alleging an unspecified amount of lost revenues from the chargers, among other matters, caused by the defendants. Plaintiff also seeks indemnity for its unspecified attorney's fees and costs in connection with enforcing the Asset Purchase Agreement in courts in New York and Chicago. On July 26, 2017, the District Court denied the Company's motion to dismiss the Company from the suit. The Company answered the second amended complaint on August 16, 2017. The deadline for the parties to complete discovery is December 8, 2017. The next status hearing on the matter is set for December 8, 2017. As of December 31, 2017, the Company accrued a $750,000 liability in connection with its settlement offer to JNS. On February 2, 2018, the parties entered into an asset purchase agreement whereby the parties agreed to settle the litigation. The Company purchased back the EV chargers it previously sold to JNS for: (a) shares of Common Stock worth $600,000 with a price per share equal to $4.25 (the price per share of the Offering); (b) $50,000 cash payment within ten days of the closing of the Offering; and (c) $100,000 cash payment within six months following the closing of the Offering. The Offering closed on February 16, 2018. The Company issued 141,176 shares on March 16, 2018. The Company made the $50,000 payment on March 16, 2018. JNS filed a motion to dismiss the lawsuit without prejudice on March 23, 2018 and the judge granted the motion on March 26, 2018. JNS will file a motion to convert the dismissal without prejudice to dismissal with prejudice within three business days of the $100,000 payment. On March 16, 2018, the Company issued 23,529 shares of Common Stock to JNS to be held in escrow as security for the $100,000 payment. At the time the $100,000 payment is made by the Company, the 23,529 shares currently held in escrow will be cancelled.

On March 26, 2018, final judgment has been reached relating to the Assignment for the Benefit of the Creditors, whereby all remaining assets of 350 Green are abandoned to their respective property owners where the charging stations have been installed, thus on March 26, 2018 the assignment proceeding has closed.

SECURITIES SALES COMMMISSION AGREEMENT

On December 7, 2017, the Company entered into a Securities Sales Commission Agreement with Ardour Capital Investments, LLC ("Ardour"), an entity of which Mr. Farkas owns less than 5%. The parties previously entered into a Financial Advisory Agreement dated August 3, 2016, pursuant to which Ardour was entitled to placement agent fees related to the Company's transaction with JMJ. Pursuant to the Securities Sales Commission Agreement, the parties agreed that, depending on which of the two (2) repayment options the Company chooses with respect to the JMJ Agreement, the Company, upon the closing of the public offering, will issue shares of common stock to Ardour with a value of $900,500 or $1,200,500. See Note 8 – Notes Payable for details of the two (2) repayment options. The Company will issue such number of shares of common stock to Ardour equal to the amount in question (either $900,500 or $1,200,500) divided by the lowest of (i) $35.00 per share, or (ii) the lowest daily closing price of the Company's common stock during the ten days prior to delivery of the Origination Shares (subject to adjustment for stock splits), or (iii) 80% of the common stock offering price of the public offering, or (iv) 80% of the unit offering price of the public offering (if applicable), or (v) the exercise price of any warrants issued in the public offering. Upon such issuance, the Company shall not owe any further securities to Ardour with respect to the JMJ financing. The Company has accrued for this liability as of December 31, 2017. On March 22, 2018, the Company issued 361,608 shares to Ardour pursuant to the Securities Sales Commissions Agreement.

15. SUBSEQUENT EVENTS

PUBLIC OFFERING

On February 16, 2018, the Company closed its underwritten public offering (the "Public Offering") of an aggregate 4,353,000 shares of the Company's common stock and warrants to purchase 8,706,000 shares of common stock at a combined public offering price of $4.25 per unit comprised of one share and two warrants. The Public Offering resulted in approximately $18.5 million of gross proceeds, less underwriting discounts and commissions and other offering expenses of approximately $4.4 million, a portion of which is included within deferred public offering costs on the balance sheet as of December 31, 2017, for aggregate net proceeds of approximately $14.1 million.

Each warrant is exercisable for five years from issuance and has an exercise price equal to $4.25. The Company granted the Public Offering's underwriters a 45-day option to purchase up to an additional 652,950 shares of common stock and/or warrants to purchase 1,305,900 shares of common stock to cover over-allotments, if any. In connection with the closing of the Public Offering, the underwriters have partially exercised their over-allotment option and purchased an additional 406,956 warrants.

CONVERSION AGREEMENT EXTENSION

On January 4, 2018, the Company and Mr. Farkas agreed to extend the expiration date of the Conversion Agreement from December 29, 2017 to February 14, 2018.

AMENDMENT TO SERIES C CONVERTIBLE PREFERRED STOCK CERTIFICATE OF DESIGNATION

Effective January 8, 2018, the Company's Board of Directors and shareholders amended the Certificate of Designation of its Series C Convertible Preferred Stock to add the following provisions:

Automatic Preferred Conversion

Upon closing of a public offering of the Company's securities; and the listing of the Company's shares of common stock on an exchange all outstanding shares of Series C Convertible Preferred Stock will be converted into that number of shares of Common Stock determined by the number of shares of Series C Preferred multiplied by a factor of 115 divided by 80% of the per share price of common stock in the offering.

Conversion Price

The conversion price shall be specified in the automatic preferred conversion notice to be provided by the Company upon triggering of the automatic preferred conversion.

Lock-Up Provision

Until 270 days after the effective date specified within the automatic preferred conversion notice, no holder of Series C Convertible Preferred Stock may offer, pledge, sell, contract to sell, grant, lend, or otherwise transfer or dispose of any Series C Preferred Shares without the prior written consent of the underwriter of the offering.

15. SUBSEQUENT EVENTS - CONTINUED

AMENDMENT TO SERIES C CONVERTIBLE PREFERRED STOCK CERTIFICATE OF DESIGNATION – CONTINUED

Expiration of Conversion Provision

If the offering does not close by 5.00 PM Eastern Standard Time on February 15, 2018 the amended conversion provision shall revert back to the conversion provision as filed on December 23, 2014 and as amended on April 6, 2016 with the addition of a provision at that time. Such additional provision will state that if the Company, pursuant to a conversion agreement, is notified of and implements a conversion that is or will be more favorable to the holder of such securities than the terms of conversion for holders of Series C Convertible Preferred Stock in the conversion provision as filed on December 23, 2014 and as amended on April 6, 2016 Sections 6(a) and 6(b), then the Company shall provide notice thereof to the holders of Series C Convertible Preferred Stock following the occurrence thereof and the terms of Series C Convertible Preferred Stock shall be, without any further action by the holders of Series C Convertible Preferred Stock or the Company, automatically amended and modified in an economically and legally equivalent manner such that the holders of Series C Convertible Preferred Stock shall receive the benefit of the more favorable terms set forth in any such conversion agreement.

JMJ ADVANCE

Separate from and unrelated to the JMJ Agreement, on January 22, 2018, JMJ advanced $250,000 to the Company (the “JMJ Advance”).

On February 1, 2018, the Company and JMJ entered into a letter agreement whereby the parties agreed that, concurrent with the closing of the public offering, the Company will convert the JMJ Advance into units, with each unit consisting of one share of restricted common stock and a warrant to purchase one share of restricted common stock at an exercise price equal to the exercise price of the warrants sold as part of the public offering, at a price equal to 80% of the per unit price in the public offering. If the public offering is not consummated by February 15, 2018 or if the Company’s underwriting agreement with Joseph Gunnar & Co. shall terminate prior to payment for and delivery of the units to be sold thereunder, then the letter agreement shall terminate. On March 16, 2018, the Company issued 73,529 units to JMJ, pursuant to this agreement.

SETTLEMENT AGREEMENT

On January 31, 2018, the Company, SemaConnect Inc. (“SemaConnect”) and their legal counsel entered into an amendment to their settlement agreement dated June 23, 2017 whereby the parties agreed that, concurrent with the closing of the public offering, the Company will settle the outstanding liabilities of $153,529 by issuing shares of common stock at a price equal to 80% of the price of the shares sold in the public offering, plus an additional 1,500 shares of common stock. If the public offering is not consummated by February 15, 2018, the agreement is terminated. On March 16, 2018, the Company issued 17,595 shares of common stock to SemaConnect.

15. SUBSEQUENT EVENTS - CONTINUED

LIABILITY CONVERSION AGREEMENTS

On February 3, 2018, the Company and Sunrise Securities Corp. entered into a letter agreement whereby the parties agreed that, concurrent with the closing of the public offering, the Company will settle outstanding liabilities of $867,242 owed to the counterparty as follows: (i) the Company will pay $381,260 in cash out of the proceeds of the public offering; and (ii) in satisfaction of the remaining liability of $485,982, the Company will issue units, with each unit consisting of one share of restricted common stock and a warrant to purchase one share of restricted common stock at an exercise price equal to the exercise price of the warrants sold as part of the public offering, at a price equal to 80% of the per unit price in the public offering. If the public offering is not consummated by February 28, 2018, the outstanding liabilities will automatically convert into restricted shares of common stock at the average closing price for the twenty (20) trading days preceding March 1, 2018. On February 16, 2018, the Company paid $375,000 in cash and on March 22, 2018, the Company issued 153,295 shares of common stock.

On February 3, 2018, the Company and Schafer & Weiner, PLLC (“Schafer & Weiner”) entered into a letter agreement whereby the parties agreed that, concurrent with the closing of the public offering, the Company will settle outstanding liabilities of $813,962 owed to Schafer & Weiner as follows: (i) the Company will pay $406,981 in cash out of the proceeds of the public offering; and (ii) in satisfaction of the remaining liability of $406,981, the Company will issue units, with each unit consisting of one share of restricted common stock and a warrant to purchase one share of restricted common stock at an exercise price equal to the exercise price of the warrants sold as part of the public offering, at a price equal to 80% of the per unit price in the public offering. In consideration, Schafer & Weiner agreed to return to the Company 11,503 shares of common stock of the Company. On February 16, 2018, the Company paid $406,981 in cash. On March 19, 2018, the Company issued 119,700 shares of common stock to Schafer & Weiner.

On February 13, 2018, the Company and Genweb2 entered into a letter agreement whereby the parties agreed that, concurrent with the closing of the public offering, the Company will settle outstanding liabilities of $116,999 owed to Genweb2 as follows: (i) the Company will pay $48,500 in cash out of the proceeds of the public offering; and (ii) in satisfaction of the remaining liability of $48,500, the Company will issue shares of restricted common stock at a price equal to 80% of the per unit price in the public offering.

On February 16, 2018, the Company paid $48,500 in cash. On March 16, 2018, the Company issued 17,132 shares of common stock.

On February 13, 2018, the Company and Dickinson Wright PLLC (“Dickinson Wright”) entered into a letter agreement whereby the parties agreed that, concurrent with the closing of the public offering, the Company will settle outstanding liabilities of $88,845 owed to Dickinson Wright as follows: (i) the Company will pay $88,845 in cash out of the proceeds of the public offering. On February 16, 2018, the Company paid the full amount owed to Dickinson Wright.

15. SUBSEQUENT EVENTS - CONTINUED

DESIGNATION OF SERIES D CONVERTIBLE PREFERRED STOCK

On February 13, 2018, the Company's Board of Directors approved the designation of 13,000 shares of the 40,000,000 authorized shares of preferred stock as Series D Convertible Preferred Stock, par value $0.001 per share (the "Series D Convertible Preferred Stock"). On February 15, 2018, the Company filed the Certificate of Designation with the State of Nevada related to the Series D Convertible Preferred Stock. Each share of Series D Convertible Preferred Stock will have a stated value of $1,000 per share.

Conversion. Each share of Series D Convertible Preferred Stock is convertible into shares of common stock (subject to adjustment as provided in the related certificate of designation of preferences, rights and limitations) at any time at the option of the holder at a conversion price equal to the price of the units in the public offering. Holders of Series D Convertible Preferred Stock are prohibited from converting Series D Convertible Preferred Stock into shares of common stock if, as a result of such conversion, the holder, together with its affiliates, would own more than 9.99% of the total number of shares of common stock then issued and outstanding.

Liquidation Preference. In the event of the liquidation, dissolution or winding-up of the Company, holders of Series D Convertible Preferred Stock will be entitled to receive the same amount that a holder of common stock would receive if the Series D Convertible Preferred Stock were fully converted into shares of common stock at the conversion price (disregarding for such purposes any conversion limitations) which amounts shall be paid pari passu with all holders of Common Stock.

Voting Rights. Shares of Series D Convertible Preferred Stock will generally have no voting rights, except as required by law and except that the affirmative vote of the holders of a majority of the then outstanding shares of Series D Convertible Preferred Stock is required to, (a) alter or change adversely the powers, preferences or rights given to the Series D Convertible Preferred Stock, (b) amend the Company's articles of incorporation or other charter documents in any manner that materially adversely affects any rights of the holders, (c) increase the number of authorized shares of Series D Convertible Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing.

Dividends. Shares of Series D Convertible Preferred Stock will not be entitled to receive any dividends, unless and until specifically declared by the Company's board of directors. The holders of the Series D Convertible Preferred Stock will participate, on an as-if-converted-to-common stock basis, in any dividends to the holders of common stock.

Redemption. The Company is not obligated to redeem or repurchase any shares of Series D Convertible Preferred Stock. Series D Convertible Preferred Stock are not otherwise entitled to any redemption rights or mandatory sinking fund or analogous fund provisions.

Exchange Listing. The Company does not plan on making an application to list the Series D Convertible Preferred Stock on any national securities exchange or other nationally recognized trading system.

COMMON STOCK ISSUANCES

On March 16, 2018, the Company issued an aggregate of 666,777 shares of common stock in satisfaction of various agreements.

On March 19, 2018, the Company issued an aggregate of 141,582 shares of common stock in satisfaction of various agreements.

On March 22, 2018, the Company issued an aggregate of 2,385,225 shares of common stock in satisfaction of various agreements.

On March 28, 2017 the Company issued an aggregate of 9,111,644 shares of common stock in connection with the conversion of the Series C Convertible Preferred Stock.

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

I, Michael D. Farkas, certify that:

1. I have reviewed this annual report on Form 10-K/A of Blink Charging Co.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods present in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principals;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financing reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: */s/ Michael D. Farkas*
Michael D. Farkas
Executive Chairman
(Principal Executive Officer)
May 10, 2018

Exhibit 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

I, Michael J. Calise, certify that:

1. I have reviewed this annual report on Form 10-K/A of Blink Charging Co.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods present in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principals;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financing reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: */s/ Michael J. Calise*
Michael J. Calise
Chief Executive Officer and Director
(Interim Principal Financial Officer and Interim Principal
Accounting Officer)
May 10, 2018

Exhibit 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with this Annual Report of Blink Charging Co. (the "Company") on Form 10-K/A for the year ended December 31, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael D. Farkas, Executive Chairman and Principal Executive Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: */s/ Michael D. Farkas*
Michael D. Farkas
Executive Chairman
(Principal Executive Officer)
May 10, 2018

Exhibit 32.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with this Annual Report of Blink Charging Co. (the "Company") on Form 10-K/A for the year ended December 31, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael J. Calise, Chief Executive Officer, Interim Principal Financial Officer and Interim Principal Accounting Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in such Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: *_/s/ Michael J. Calise_*
Michael J. Calise
Chief Executive Officer and Director
(Interim Principal Financial Officer and Interim Principal Accounting Officer)
May 10, 2018