
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 7, 2020

BLINK CHARGING CO.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-38392
(Commission
File Number)

03-0608147
(IRS Employer
Identification No.)

407 Lincoln Road, Suite 704
Miami Beach, Florida
(Address of Principal Executive Offices)

33139
(Zip Code)

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

N/A

(Former name or former address, if changed since last report.)

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

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock	BLNK	The Nasdaq Stock Market LLC
Common Stock Purchase Warrants	BLNKW	The Nasdaq Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Emerging growth company

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

CURRENT REPORT ON FORM 8-K

Blink Charging Co.

February 7, 2020

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

On February 7, 2020, Jonathan New advised Blink Charging Co. (the “Company”) of his resignation as Chief Financial Officer of the Company and from any other positions he held with the Company, effective February 10, 2020. Mr. New’s departure was not in connection with any disagreement relating to the Company’s operations, policies, or practices.

In connection with Mr. New’s resignation, and effective as of February 10, 2020, the Company’s Board of Directors (the “Board”) appointed Michael P. Rama as the Company’s Chief Financial Officer.

Mr. Rama, age 53, has acted as an independent financial consultant since July 2019 and previously served as the Vice President and Chief Financial Officer of NV5 Global, Inc., a Nasdaq Capital Markets-traded company that provides professional and technical engineering and consulting solutions for public and private sector clients in the infrastructure, energy, construction, real estate and environmental markets, from August 2011 to June 2019. At NV5 Global, Mr. Rama was responsible for all accounting, finance and treasury functions and the company’s SEC reporting. From October 1997 until August 2011, Mr. Rama held various accounting and finance roles with AV Homes, Inc. (formerly known as Avatar Holdings, Inc.), including as principal financial officer, chief accounting officer and controller. Mr. Rama has more than 20 years of experience with SEC compliance, establishment and maintenance of internal controls, and capital markets and acquisition transactions. Mr. Rama earned a Bachelor of Science degree in accounting from the University of Florida and is a Certified Public Accountant.

In connection with Mr. Rama’s appointment as Chief Financial Officer, the Board approved an Employment Offer Letter with Mr. Rama (the “Offer Letter”), which was executed on February 7, 2020. Pursuant to the Offer Letter, Mr. Rama agreed to devote his full business efforts and time to the Company as its Chief Financial Officer. The Offer Letter extends for a term expiring on February 10, 2022, and is automatically renewable for an additional one-year period. The Offer Letter provides that Mr. Rama is entitled to receive an annual base salary of \$300,000, payable in regular installments in accordance with the Company’s general payroll practices. Mr. Rama will be eligible for an annual performance cash bonus of 25% of his base salary based on the satisfaction of certain key performance indicators set with the Board’s Compensation Committee. Mr. Rama will be entitled to receive equity awards under the Company’s 2018 Incentive Compensation Plan with an aggregate annual award value equal to 50% of his base salary in the form of restricted stock and stock options. Mr. Rama has also received a \$50,000 cash signing bonus.

If Mr. Rama’s employment is terminated by the Company other than for Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to the Company), he is entitled to receive severance equal to up to 12 months of his base salary. If there is a buy-out or a “change of control,” Mr. Rama will also be entitled to obtain his base salary for a period of 12 months as a severance payment. Mr. Rama is entitled to vacation and other employee benefits in accordance with the Company’s policies.

As part of executing the Offer Letter, Mr. Rama entered into the Company's standard Employee Confidentiality and Assignment of Inventions Agreement prohibiting Mr. Rama from disclosure of confidential information regarding the Company, restricting Mr. Rama from engaging in any activities competitive with the Company's business and confirming that all intellectual property developed by Mr. Rama relating to the Company's business constitutes the Company's exclusive property.

Other than as described above, there are no related party transactions between the Company and Mr. Rama and Mr. Rama is not related to any existing member of the Board or any executive officer of the Company. There is no arrangement or understanding between Mr. Rama and any other persons or entities pursuant to which Mr. Rama was appointed as the Chief Financial Officer.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 10.1	Employment Offer Letter, dated February 7, 2020, between Blink Charging Co. and Michael Rama. [±]
Exhibit 99.1	Press Release issued by Blink Charging Co. on February 11, 2020.

+ Compensatory plan or arrangement

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLINK CHARGING CO.

Dated: February 11, 2020

By: /s/ Michael D. Farkas
Name: Michael D. Farkas
Title: Chairman and Chief Executive Officer

February 07, 2020

Michael Rama

Dear Michael:

On behalf of Blink Charging Co. (the "Company"), I am pleased to offer you the position of Chief Financial Officer ("CFO"). As CFO you will be reporting to the Company's Chief Executive Officer and Executive Chairman and working at the Company's headquarters at 407 Lincoln Road, Suite 704, Miami Beach, FL 33139. Your appointment is subject to approval by the Board and your compensation package, as outlined herein, is subject to recommendation of the Compensation Committee ("Compensation Committee") and the approval of the Board. Your Employment Start Date will be February 10, 2020.

Base Salary. Your starting annual-base salary will be \$25,000 per month (\$300,000 annually), less applicable taxes, deductions, and withholdings, paid monthly and subject to annual review ("Base Salary"). You will be paid on the Company's regularly scheduled payday. The Company's current regularly scheduled payday is on the 15th and 30th of every month.

Signing Bonus. As additional consideration for you joining the Company, you will receive a \$50,000 cash signing bonus, less applicable taxes, deductions and withholdings, to be paid on your first regularly scheduled payday. Should you terminate your employment with the Company for any reason whatsoever at any time prior to completion of three (3) months of service, you will have to pay back the Signing Bonus to the Company. In such an event, the Company will have the right to offset the Signing Bonus against any amount due to you.

Annual Performance Cash Bonus. Upon meeting pre-determined periodic Key Performance Indicators ("KPIs") every year, you will be eligible to receive a cash bonus in an amount equal to 25% of your Base Salary, which currently amounts to \$75,000 ("Annual Performance Cash Bonus"). Each 1/3 (one third) of the Annual Performance Cash Bonus (currently \$25,000), less applicable taxes, deductions, and withholdings, will be paid to you upon meeting your periodic KPI's for each four (4)-month period that you are employed with the Company ("Periodic KPI's"). Your Periodic KPI's will be set by the mutual agreement of the Compensation Committee and yourself in the period starting from the last 15 days of the current four (4)-month period and ending within 15-days of the beginning of the new four-month period (the "Performance Bonus"). Notwithstanding the above, the first Periodic KPI's will be set off to begin on March 1, 2020. The Failure to establish KPI's which is not the fault of the Compensation Committee will exclude you from eligibility for the Performance Bonus. To qualify for the Performance Bonus, you must meet the KPI's for the four (4) month period preceding the payment date.

Equity Awards. As a "C" level executive of the Company, you will be entitled to receive equity awards under the Company's 2018 Omnibus Incentive Plan, (the "2018 Omnibus Incentive Plan"). The aggregate annual award value under the 2018 Omnibus Incentive Plan will be equal to 50% of your Base Salary, as adjusted from time to time, (the "Grant"). Twenty-Five percent (25%) of such Grant will be in the form of Restricted Common Stock (the "RCSs") and the remaining Seventy-Five percent (75%) of such Grant will be in the form of options to purchase the Company's common stock (the "Stock Options") (the RCSs and the Stock Options shall be referred to as "Equity Awards"). The number of Stock Options shall be calculated in accordance with the Company's option valuation practices. The RCSs shall vest on the first anniversary of the day they were granted, the RCS grant will include a cash payment upon vesting to cover expected ordinary income tax charges and will be calculated at the highest individual personal income tax rate ("Gross Up"). The Stock Options shall vest in equal one-third (1/3) increments on each anniversary of the day they were granted. All Equity Awards shall be granted to you, provided that: (1) at the end of each applicable vesting date, you are still employed by the Company; and (2) provided that you satisfy the KPIs and other performance criteria established by the 2018 Omnibus Incentive Plan. All Stock Options that will be granted to you shall expire 5 years following their vesting.

All Equity Awards, including RCSs, Stock Options, future bonuses and future Equity Awards will be awarded on or about March 31st of each year.

Clawbacks. All bonuses and equity grants are subject to the Company's "clawback" policies that may currently be in place or may be adopted in the future, including any established under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Benefits. At no cost to you, you and your family will participate in the Company's current medical, dental, life and accident benefit programs. Understandably, the Company may change those plans from time-to-time. In addition, if you drive an electric car or a "plug-in hybrid" vehicle, the Company will pay you an additional \$750 a month.

Business Expense Reimbursement. Upon presentation of appropriate documentation in accordance with the Company's expense reimbursement policies, the Company will reimburse you for the reasonable business expenses you incur in connection with your employment.

Paid Time Off. You will accrue Paid Time Off, which you will be allowed to use for absences due to illness, vacation, or personal need, at a rate of 160 hours, or twenty (20) days (based upon an eight-hour work-day), per year.

Working Remotely. You will be entitled to choose one day a week to work remotely. While working remotely, you will devote all working hours to the Company's business and your duties and you will attend office meetings through conference or video calls. After 6 months from the Start Date, the Company at its sole discretion may authorize you to extend the remote working arrangement by another day a week.

Term and Termination. The initial term shall be two (2) years commencing on your Employment Start Date (the "Term"). On the second anniversary, your employment will be renewed automatically for an additional one-year term, unless the Company provides you with a notice of non-renewal at least 30 days prior to the end of the Term.

Termination by the Company for Cause. You may be terminated by the Company immediately and without notice for "Cause." "Cause" shall mean: (i) your willful material misconduct; or (ii) your willful failure to materially perform your responsibilities to the Company. "Cause" shall be determined by the Company after conducting a meeting where you can be heard on the topic.

Termination Without Cause. The Company may terminate your employment without Cause not earlier than 3 months past your Employment Start Date. Upon Termination Without Cause the Company will (i) continue payment of your Base Salary for additional number of months equal to the number of months of your actual employment prior to the termination, capped at 12 months maximum payment. In all other types of terminations or resignation on your part, then all further vesting of your outstanding equity awards or bonus will terminate immediately, as well as all payments of compensation by the Company to you hereunder will terminate immediately (except as to amounts already earned). The foregoing is your sole entitlement to severance payments and benefits in connection with the termination of your employment. In case of a buy-out or a "change of control" as this term is defined in the Company's 2018 Omnibus Incentive Plan, you will be entitled to obtain your Base Salary for a period of 12 months, as your severance payment.

Death and Disability. In the event of your death during the Term, your employment shall terminate immediately. If, during the Term you shall suffer a "Disability" within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, the Company may terminate your employment. In the event your employment is terminated due to death or Disability, you (or your estate in case of death) shall be eligible to receive the separation benefits (in lieu of any severance payments): all unpaid Base Salary amounts, and all outstanding and fully vested stock options and other equity awards.

Proprietary Agreement and No Conflict with Prior Agreements. As an employee of the Company, it is likely that you will become knowledgeable about confidential and/or proprietary information related to the operations, products, and services of the Company and its clients. Similarly, you may have confidential or proprietary information from prior employers that must not be used or disclosed to anyone at the Company. Therefore, you will be required to read, complete, and sign the Company's standard Employee Confidentiality and Assignment of Inventions Agreement ("Proprietary Agreement") and the Proprietary Information Obligations Checklist and return it to the Company on or prior to your Employment Start Date. In addition, the Company requests that you comply with any existing and/or continuing contractual obligations that you may have with your former employers. By signing this offer letter, you represent that your employment with the Company shall not breach any agreement you have with any third party.

Obligations. During your employment, you shall devote your full business efforts and time to the Company. However, this obligation shall not preclude you from engaging in appropriate civic, charitable or religious activities, or, with the consent of the Board, from serving on the boards of directors of companies that are not competitors to the Company, as long as these activities do not materially interfere or conflict with your responsibilities to, or your ability to perform your duties of employment at, the Company. Any outside activities must be in compliance with and if required, approved by the Company's Corporate Governance Guidelines. Notwithstanding the foregoing, the Company acknowledges your representation that you currently have a consulting business, and that, from time to time, you might have to devote marginal time to your consulting business, for as long as it does not involve in any way consulting the Company's competitors.

Non-competition. In addition to the obligations specified in the Proprietary Agreement, you agree that during your employment with the Company you will not engage in, or have any direct or indirect interest in, any person, firm, corporation, or business (whether as an employee, officer, director, agent, security holder, creditor, consultant, partner or otherwise) that is competitive with the business of the Company, including, without limitation, planning, developing, installing, marketing, selling, leasing, and providing services relating to electric vehicle charging stations.

Company Policy Documents. As part of your onboarding process, you will be provided copies of the Company's handbook which shall be considered the terms and conditions of your employment, including the Confidentiality, Non-Disclosure, and IP Ownership Agreement ("Company Documents") all of which must be returned to the Company with signed consents and acknowledgments on or before your Employment Start Date.

This offer of employment is conditioned upon the following: (i) you executing this offer letter; (ii) you signing the Company Documents' acknowledgment forms; and (iii) you undergoing and passing a Company administered drug and background checks prior to commencement of your employment.

Background Check. You represent that all information provided to the Company or its agents with regard to your background is true and correct.

We look forward to you joining the Company. Please indicate your acceptance of this offer by signing below and returning an executed copy of this offer to me at your earliest convenience.

Sincerely,

/s/ Michael D. Farkas
Michael D. Farkas,
Chief Executive Officer

I accept this offer of employment with Blink Charging, Co. and agree to the terms and conditions outlined in this letter.

/s/ Michael Rama

Michael Rama

February 7, 2020

Date

February 10, 2020

Employment Start Date

Appendix A

KPI List

Blink Charging Appoints Seasoned Executive Michael Rama as New Chief Financial Officer

Mr. Rama's 30 years of experience to benefit Blink as Company enters its high-growth stage

Miami Beach, FL – February 11, 2019 – Blink Charging Co. (Nasdaq: BLNK, BLNKW) (“Blink” or the “Company”), a leading owner and operator of electric vehicle charging stations, announced today the appointment of Michael Rama, CPA as its new Chief Financial Officer (CFO), effective February 10, 2020. Rama has nearly 30 years of experience with publicly-traded companies in growth stages. His leadership and experience will be a strong asset for Blink as it continues its global expansion and increases its charging station footprint.

“We are thrilled to have someone with Michael’s knowledge and experience in navigating high-growth tech and real estate companies as part of Blink’s senior management team. His leadership will be instrumental as we enter into the next phase of our growth,” stated Michael D. Farkas, Blink Founder and Chief Executive Officer.

“I am confident that Michael will further strengthen our leadership team with his strategic and financial knowledge and will be able to immediately add value to our short and long-term growth goals. I am looking forward to seeing the positive impact he will make within the management team, with investors, the Board of Directors, and all Blink stakeholders.”

In his new role, Mr. Rama will be focused on further strengthening the financial foundation of Blink Charging and working to reduce market volatility through strong financial processes, smart investments, capital raises, and strategic opportunities.

Mr. Rama remarked, “I am very excited about joining the Blink team and am excited to furthering the build-out and strengthening of the finance and accounting functions in order to support the Company’s drive towards growth. Blink is one of the most exciting companies in the explosive electric vehicle charging space, and I look forward to working with Mr. Farkas and the rest of the Blink team as we increase the footprint of the Company’s charging stations.”

Mr. Rama will succeed Mr. Jonathan New, the Company’s CFO since 2018 and a key officer following Blink’s initial public offering on Nasdaq in February 2018. Mr. New will be stepping down in order to pursue other interests.

Mr. Rama joins Blink following nearly a decade with NV5 Global (Nasdaq: NVEE), where he served as Vice President and Chief Financial Officer. From October 1997 until August 2011, Mr. Rama held various accounting and finance roles with AV Homes, Inc. (formerly known as Avatar Holdings, Inc.) (Nasdaq: AVHI), including Principal Financial Officer, Chief Accounting Officer, and Controller. Mr. Rama has nearly 30 years of experience in construction, development, and real estate management.

Mr. Rama’s depth of experience includes the strengthening of financial systems for high-growth companies, SEC reporting, due diligence and the leading of acquisitions, capital market transactions, and establishment and maintenance of internal controls. Mr. Rama earned a Bachelor of Science degree in accounting from the University of Florida and is a Certified Public Accountant.

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ABOUT BLINK CHARGING CO.

Blink Charging is a leading owner/operator of EV charging stations in the United States and a growing presence in Europe, Asia, Israel, the Caribbean, and South America. With a long history as a pioneer in the EV industry and a dedicated team with immense knowledge of the industry, Blink continues to be the preferred, trusted partner in EV Charging Station technology. As such, the company is a driving force with more than 150,000 registered EV driver members and more than 15,000 EV Charging Stations deployed. For more information, please visit www.blinkcharging.com.

Forward-Looking Statements

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and terms such as “anticipate,” “expect,” “intend,” “may,” “will,” “should” or other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Blink Charging and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described in Blink Charging’s periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Blink Charging undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.
