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

FORM 10-K

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

For the fiscal year ended December 31, 2015

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. 333-149784

CAR CHARGING GROUP, INC.
(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.)
1691 Michigan Avenue, Suite 601 Miami Beach, Florida	**33139**
(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:
None	**None**

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 [X] No [ ]

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 [ ] No [X]

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, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting 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]

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 (55,296,458 shares) computed by reference to the price at which the common equity was last sold ($0.34) as of the last business day of the registrant's most recently completed second fiscal quarter (June 30, 2015): $18,800,796.

As of July 27, 2016, the registrant had 80,476,508 common shares issued and outstanding.

Documents Incorporated by Reference: None.

TABLE OF CONTENTS

FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K (this "Report") contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements discuss matters that are not historical facts. Because they discuss future events or conditions, forward-looking statements may include words such as "anticipate," "believe," "estimate," "intend," "could," "should," "would," "may," "seek," "plan," "might," "will," "expect," "predict," "project," "forecast," "potential," "continue" negatives thereof or similar expressions. These forward-looking statements are found at various places throughout this Report and include information concerning possible or assumed future results of our operations; business strategies; future cash flows; financing plans; plans and objectives of management; any other statements regarding future operations, future cash needs, business plans and future financial results, and any other statements that are not historical facts.

From time to time, forward-looking statements also are included in our other periodic reports on Forms 10-Q and 8-K, in our press releases, in our presentations, on our website and in other materials released to the public. Any or all of the forward-looking statements included in this Report and in any other reports or public statements made by us are not guarantees of future performance and may turn out to be inaccurate. These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. All subsequent written and oral forward-looking statements concerning other matters addressed in this Report and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Report.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

For discussion of factors that we believe could cause our actual results to differ materially from expected and historical results see "Item 1A — Risk Factors" below.

In this report, unless otherwise indicated or the context otherwise requires, "CarCharging", "the Company", "we", "us" or "our" refer to Car Charging Group, Inc., a Nevada corporation, and its subsidiaries.

PART I

ITEM 1. BUSINESS

Overview

CarCharging is a leading owner, operator, and provider of electric vehicle ("EV") charging equipment and networked EV charging services. CarCharging offers both residential and commercial EV charging equipment, enabling EV drivers to easily recharge at various location types.

Our principal line of products and services is our Blink EV charging network (the "Blink Network") and EV charging equipment (also known as electric vehicle supply equipment - EVSE) and EV related services. Our Blink Network is 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, who we refer to as our 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.

We offer our Property Partners with a flexible range of business models for EV charging equipment and services. In our comprehensive and turnkey business model, we own and operate the EV charging equipment, manage the installation, maintenance, and related services; and share a portion of the EV charging revenue with the property owner. Alternatively, Property Partners may share in the equipment and installation expenses, with CarCharging 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, we can also provide EV charging hardware, site recommendations, connectivity to the Blink Network, and service and maintenance services.

We have strategic partnerships across numerous transit/destination locations, including airports, auto dealers, healthcare/medical, hotel, mixed-use, municipal locations, multifamily residential and condo, parks and recreation areas, parking lots, religious institution, restaurants, retailers, schools and universities, stadiums, supermarkets, transportation hubs, and workplace locations. We currently have approximately 4,880 Level 2 public charging units, 130 DC Fast Charging EV chargers and 2,800 residential charging units in service on the Blink Network. Additionally, we currently have approximately 370 Level 2 charging units on other networks and there are also approximately an additional 3,400 non-networked, residential Blink EV charging stations.

Industry Overview

The market for plug-in electric vehicles (EVs) has experienced significant growth in recent years in response to consumer demand for vehicles with greater fuel efficiency, greater performance, and with lower environmental emissions. The demand for EVs has been spurred in part by federal and state fuel economy standards and other state and local incentives and rebates for EVs. For example, the states of California, Oregon, Ney York, Maryland, Massachusetts and others have created mandates for EVs with the goal of 3.3 million EVs on the road by 2025. At the same time, oil and gas prices continue to experience spikes and fluctuations, while at the same time the cost of battery technology continues to fall as the battery industry achieves scale. In response, major automotive OEMs have accelerated the adoption of EV models, with more than 25 EV models currently available from Tesla, Nissan, Kia, GM, Ford, Fiat, BMW, Mercedes, Audi, Volkswagen, Toyota, Mitsubishi, Land Rover, Porsche, and many others. As a result, sales of EVs have risen to more than 400,000 vehicles in 2015 and, according to the Electric Drive Transportation Association, is expected to grow by a factor of 12 to 3.5 million in 2025.

However, a major impediment to EV adoption has been the lack of EV charging infrastructure. We believe that a viable model for continued deployment of EV charging infrastructure continues to evolve. Examples of federal programs designed to stimulate development of EV charging infrastructure includes the recent White House announcement of, among other things, programs to release up to $4.5 billion in loan guarantees and invite applications to support the deployment of commercial EV charging facilities, and the launching of the Fixing America's Surface Transportation (FAST) Act process to identify and develop corridors for zero emission and alternative fuel vehicles, which will include a network of EV fast charging stations.

According to a report published by Navigant Research in the second quarter of 2016, sales of EV service equipment globally are expected to grow from approximately 0.425 million units in 2016 to 2.5 million units in 2025. Major utility companies are also working on upgrading their grid infrastructure in order to prepare for mass consumption of electricity by electric vehicles.

While many believe that the majority of EV charging occurs at home, we believe the need for a robust, pervasive public EV charging infrastructure is required to eliminate range anxiety. In addition to providing strategic, public charging stations, we believe that it is necessary to provide EV charging solutions to those drivers that do not live in single-family homes, but share parking facilities, including multifamily residential apartment buildings and condominiums. While there are a few, leading competitors and various, smaller EV charging equipment or service providers that have emerged in the market, their products and services are limited. Typically, these companies offer EV charging equipment, an EV charging network, or EV charging services with third party equipment.

Our EV Charging Solutions

We offer a broad range of EV charging products and services to property partners and EV drivers.

EV Charging Products

- *Level 2*. We offer Level 2 (AC) EV charging equipment, which is ideal for commercial and residential use, and has the standard J1772 connector, which is compatible with all major auto manufacturer electric vehicle models. Our commercial equipment is available in pedestal or wall mount configurations, with the ability to connect to our robust Blink Network. Our non-networked residential product, Blink HQ, is available in a wall-mount configuration and offers a delay start feature that allows users to optimize charging by utility rates. Level 2 charging stations typically provide a full charge in two to eight hours. Level 2 chargers are ideally suited for low-cost installations and frequently used parking locations, such as workplace, multifamily residential, retail and mixed-use, parking garages, municipalities, colleges/schools, hospitals, and airports.

- *DCFC*. Our DC Fast charging equipment (DFC) currently has the CHAdeMo connector, which is compatible with Nissan, Kia, and Tesla electric vehicle models (additional models may be potentially available in the future), and typically provides a full-charge in less than 30 minutes. Installation of DC Fast Charging stations and grid requirements are typically greater than Level 2 charging stations, and are ideally suited for transportation hubs and locations between travel destinations.

We intend to enhance our current equipment offerings by developing and offering new generations of EV charging equipment.

EV Charging Services

- *Blink Network*. Our proprietary, cloud-based Blink Network allows us to share convenient and advantageous station management features and pertinent data with property partners and EV drivers through user interfaces. These features include real-time station status, payment processing, detailed charging session information, monitoring and troubleshooting stations remotely, as well as standard and customized reporting capabilities (energy dispensed, greenhouse gases reduced, oil barrels saved, gallons of fuel saved, *etc*.).

- *Blink Mobile application*. Our proprietary mobile application, available for iOS and Android, provides EV drivers with vital station information, including the ability to locate EV charging stations on the Blink Network, view real-time station status information, pay and initiate EV charging sessions, become a Blink member, and manage their Blink account (billing information, RFID cards, SMS and email notifications).

We believe that we are unique in our ability to provide various business models to property partners and leverage our technology to meet the needs of both property partners and EV drivers. Our property partner business model options include:

1. The property partner purchases our EV charging equipment for use by EV drivers and pays for connectivity to the Blink Network as well as payment transaction fees.

2. We provide EV charging equipment, which we own and maintain, and operate the EV charging services through our Blink Network and share a portion of the revenues generated from the stations with our property partner.

3. We also offer customized business models that meet individual property partner needs.

Our Strategy

Our objective is to continue to be a leading provider of EV charging solutions by deploying mass scale EV charging infrastructure, and by doing so, enable the accelerated growth of EV adoption and the EV industry. Key elements of our strategy include:

- *Relentless Focus on Customer Satisfaction*. Increase overall customer satisfaction with new and existing property partners and EV drivers by upgrading and expanding the EV charging footprint throughout high demand, high density geographic areas. In addition, improve productivity and utilization of existing EV charging stations, as well as to continue to enhance the valuable features of our EV charging station hardware and the Blink Network.

- *Leverage Our Early Mover Advantage.* We continue to leverage our large and defendable first mover advantage and the digital customer experience we have created for both drivers and property partners. We believe that there are tens of thousands of Blink driver registrants that appreciate the value of transacting charging sessions on a leading, established, and robust network experience. We have thousands of Blink chargers deployed across the United States and the tendency is to stay within one consistent network for expansion on any given property.

- *Expand Sales and Marketing Resources.* Our intention is to invest in sales and marketing infrastructure to capitalize on the growth in the market as well as to expand our go-to-market strategy. Today, we use a direct sales force and intend to continue to expand our efforts as well as invest in a wholesale channel go-to-market strategy that may include wholesale electrical distributors, independent sales agents, utilities, solar distributors, contractors, automotive manufacturers, and auto dealers.

- *Continue to Invest in Technology Innovation*. We will continue to enhance the product offerings available in our EV charging hardware, cloud-based software, and networking capability. This includes the design and launch of our next generation of EV charging solutions, including accelerating the charge currents currently available in EV charging hardware and new, robust Blink Network features in order to distance ourselves from the competition. The company's key service solutions allow us to remain technology agnostic, and if market conditions shift, we have the option to leverage pure play hardware providers to augment our products.

- *Properly Capitalize Our Business*. We continue to pursue and welcome new potential capital sources to deliver on key operational objectives and the necessary resources to execute our overall strategy. The EV charger industry as a whole is undercapitalized to deliver the full potential of the expected EV market growth in the near future. We expect to retain our leadership position with new capital.

Our Customers and Partners

CarCharging has strategic partnerships across numerous transit/destination locations, including airports, auto dealers, healthcare/medical, hotel, mixed-use, municipal locations, multifamily residential and condo, parks and recreation areas, parking lots, religious institution, restaurants, retailers, schools and universities, stadiums, supermarkets, transportation hubs, and workplace locations. CarCharging has hundreds of property partners that include well-recognized companies, large municipalities, and local businesses. Some examples are Caltrans, City of Azusa, City of Chula Vista, City of Springfield, City of Tucson, Cracker Barrel, Federal Realty, Fred Meyer Stores, Inc., Fry's Food & Drug, Inc., IKEA, JBG Associates, LLC, Kroger Company and Ralphs Grocery Company. CarCharging continues to establish contracts with property partners that previously had contracts with ECOtality, the former owner of the Blink related assets.

We currently have approximately 11,600 charging stations deployed of which 4,880 are Level 2 public charging units, 130 DC Fast Charging EV chargers and 2,800 residential charging units in service on the Blink Network. Additionally, we currently have approximately 370 Level 2 charging units on other networks and there are also approximately an additional 3,400 non-networked, residential Blink EV charging stations.

Our revenues are primarily derived from EV charging hardware sales to our property partners, fees from public EV charging services to EV drivers, government grants, and marketing incentives. EV charging fees to EV drivers are based either on an hourly rate, a per kilowatt-hour ("kWh") rate, or by session, and are calculated based on a variety of factors, including associated station costs and local electricity tariffs. In addition, other sources of fees from EV charging services are network fees and payment processing fees paid by our property partners.

We continue to invest in the improvement of the service and maintenance of our Company-owned stations, as well as those stations with a service and maintenance plans, and expanding our cloud-based network capabilities. We anticipate continuing to expand our revenues by selling our next generation of EV charging equipment, expanding our sales channels, and implementing EV charging station occupancy fees (after charging is completed, fees for remaining connected to the charging station beyond an allotted grace period), subscription plans for our Blink-owned public charging locations, and advertising fees.

Sales and Marketing

We currently maintain an in-house field sales force that maintains business relationships with our property partners and develops new sales opportunities through lead generation and marketing. We also sell our products and services through reseller partners, which then sell to property representatives and/or hosts.

Marketing is performed by CarCharging's in-house staff. To promote and sell the Company's services to property owners and managers, parking companies, and EV drivers, CarCharging also utilizes marketing and communication channels including press releases, email marketing, websites (www.CarCharging.com, www.BlinkNetwork.com, www.BlinkHQ.com), Google AdWords, and social media. The information on the Company's websites is not, and will not be deemed, a part of this Report or incorporated into any other filings the Company makes with the Securities and Exchange Commission ("SEC").

CarCharging has strategic partnerships across numerous transit/destination locations, including airports, car dealers, healthcare/medical, hotel, mixed-use, municipal locations, multifamily residential and condo, parks and recreation areas, parking lots, religious institution, restaurants, retailers, schools and universities, stadiums, supermarkets, transportation hubs, and workplace locations. CarCharging has hundreds of property partners that include well-recognized companies, large municipalities, and local businesses. Some examples are Caltrans, City of Azusa, City of Chula Vista, City of Springfield, City of Tucson, Cracker Barrel, Federal Realty, Fred Meyer Stores, Inc., Fry's Food & Drug, Inc., IKEA, JBG Associates, LLC, Kroger Company and Ralphs Grocery Company. CarCharging continues to establish contracts with property partners that previously secured independently, or had contracts with ECOtality, the former owner of the Blink related assets.

Competition

The EV charging equipment and service market is highly competitive and we expect the market to become increasingly competitive as new entrants enter this growing market. Our products and services compete on the basis of product performance and features, total cost of ownership, sales capabilities, financial stability, brand recognition, product reliability and size of installed base. Our existing competition currently includes ChargePoint, which manufactures EV charging equipment and operates the ChargePoint Network; and EVgo**,** which offers home and public charging with pay-as-you-go and subscription models. There are other entrants into the connected EV charging station equipment market, such as General Electric, SemaCharge, EVConnect, and Greenlots. These additional competitors struggle with gaining the necessary network traction but could gain momentum in the future. While Tesla does offer EV charging services, the connector type utilized currently restricts the chargers to Tesla vehicles. There are many other large and small EV charger companies that offer non-networked or "basic" chargers that have limited customer leverage, but could provide a low-cost solution for basic charger needs in commercial and home locations.

Although we believe we have competitive advantages, such as our long-term contracts with property owners and managers, and our flexible business model where we are able to sell both EV charging stations as well provide access to a leading EV charging network, many of our current and expected future competitors have considerably greater financial and other resources than we do, and may leverage those resources to compete effectively.

Government Regulation and Incentives

Regulations

State, regional, and local regulations for installation of EV charging stations vary from jurisdiction to jurisdiction and may include permitting requirements, inspection requirements, licensing of contractors, and certifications as examples. Compliance with such regulation(s) may cause installation delays.

Currently, the Company applies charging fees by the kilowatt-hour for its services in states that permit this policy and hourly and by session for its services in states that do not permit per kilowatt-hour pricing. California, Colorado, District of Columbia, Florida, Hawaii, Illinois, Maryland, Massachusetts, Minnesota, New York, Oregon, Pennsylvania, Utah, Virginia, and Washington have determined that companies that sell EV charging services to the public will not be regulated as utilities, therefore, allowing CarCharging to charge fees based on kilowatt usage. These individual state determinations are not binding on any other regulator or jurisdiction; however, they demonstrate a trend in the way states view the industry. Other jurisdictions are in the process of adopting such reforms.

Historically, the Company has secured and depended on incentives, and intends to continues to pursue incentives from various governmental jurisdictions. As an example, the Company recently endorsed the Obama Administration's announcement of, among other things, programs to:

- Release up to $4.5 billion in loan guarantees and invite applications to support the deployment of commercial EV charging facilities;
- Launch the Fixing America's Surface Transportation (FAST) Act process to identify and develop corridors for zero emission and alternative fuel vehicles, which will include a network of EV fast charging stations; and
- Host an "Electric Vehicle Hackathon" in order to determine insights and develop new EV charging solutions.

We intend to continue to vigorously seek additional grants, loans, rebates, subsidies, and incentives as a cost effective means of reducing our capital investment in the promotion, purchase, and installation of charging stations where applicable. We expect that these incentives, rebates, and tax credits will be critical to our future growth.

Intellectual Property

We rely on a combination of patent, trademark, copyright, unfair competition and trade secret laws, as well as confidentiality procedures and contractual restrictions, to establish, maintain and protect our proprietary rights. Our success depends in part upon our ability to obtain and maintain proprietary protection for our products, technology and know-how, to operate without infringing the proprietary rights of others, and to prevent others from infringing our proprietary rights.

As of April 28, 2016, we had 6 patents issued in the U.S., 4 patents issued in Canada, and 4 patents issued in South Korea. These patents relate to various aspects of battery charging and EV charging design. We intend to continue to regularly assess opportunities for seeking patent protection for those aspects of our technology, designs and methodologies that we believe provide a meaningful competitive advantage. However, our ability to do so may be limited until such time as we are able to generate cash flow from operations or otherwise raise sufficient capital to continue to invest in our intellectual property. If we are unable to do so, our ability to protect our intellectual property or prevent others from infringing our proprietary rights may be impaired.

In addition, in March 2012, the Company entered into an exclusive Patent License Agreement with Michael D. Farkas, our Executive Chairman of the Company's Board of Directors, and an affiliate of Mr. Farkas (the "Farkas License"), 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.

In March 2016, the Company and Mr. Farkas terminated the license agreement as to the pending patent application relating to the inductive charging parking bumper. The Company has not paid nor incurred any royalties to date under the Farkas License Agreement.

Employees

As of July 27, 2016, we have 30 full-time and 7 part-time employees. Our full-time employees work in the following places: 10 are located at our headquarters in Miami Beach, Florida, 15 are located in Phoenix, Arizona, 1 is located in Los Gatos, California, 1 is located in San Francisco, California, 1 is located in Los Angeles, California, 1 is located in New York, New York and 1 is located in Oregon. None of our employees are represented by a union or covered by a collective bargaining agreement. We have not experienced any work stoppages and we consider our relationship with our employees to be good.

Other Corporate Information

Car Charging Group, Inc. is the parent company of Car Charging, Inc., a Delaware corporation, which serves as the main operating company and is, in turn, the parent company of several distinct wholly-owned subsidiary operating companies including, but not limited to, eCharging Stations LLC, Blink, Beam Charging LLC and EV Pass LLC. We determined that we are the primary beneficiary of 350 Green LLC ("350 Green"), and as such, 350 Green's assets, liabilities and results of operations are included in the Company's consolidated financial statements.

We maintain our principal offices at 1691 Michigan Avenue, Suite 601, Miami Beach, Florida, 33139. Our telephone number is (305) 521-0200. Our Silicon Valley office houses the Company's CEO as a strategic location for continued visibility and recruitment from the largest EV market and technology hub. Our website is www.CarCharging.com; we can be contacted by email at info@CarCharging.com. The information on the Company's websites is not, and will not be deemed, a part of this Report or incorporated into any other filings the Company makes with the SEC.

ITEM 1A. RISK FACTORS

In addition to other information in this Annual Report on Form 10-K and in other filings we make with the Securities and Exchange Commission, the following risk factors should be carefully considered in evaluating our business as they may have a significant impact on our business, operating results and financial condition. If any of the following risks actually occurs, our business, financial condition, results of operations and future prospects could be materially and adversely affected. Because of the following factors, as well as other variables affecting our operating results, past financial performance should not be considered as a reliable indicator of future performance and investors should not use historical trends to anticipate results or trends in future periods.

Relating to Our Business

Our revenue growth depends on consumers' willingness to adopt EVs.

Our growth is highly dependent upon the adoption by consumers of, and we are subject to a risk of any reduced demand for EVs. If the market for EVs does not gain broad market acceptance or develops more slowly than we expect, our business, prospects, financial condition and operating results will be harmed. The market for alternative fuel vehicles is relatively new, rapidly evolving, characterized by rapidly changing technologies, price competition, additional competitors, evolving government regulation and industry standards, frequent new vehicle announcements, long development cycles for EV original equipment manufacturers and changing consumer demands and behaviors. Factors that may influence the purchase and use of alternative fuel vehicles, and specifically EVs, include:

- perceptions about EV quality, safety (in particular with respect to lithium-ion battery packs), design, performance and cost, especially if adverse events or accidents occur that are linked to the quality or safety of EVs;
- the limited range over which EVs may be driven on a single battery charge and concerns about running out of power while in use;
- improvements in the fuel economy of the internal combustion engine;
- consumers' desire and ability to purchase a luxury automobile or one that is perceived as exclusive;
- the environmental consciousness of consumers;
- volatility in the cost of oil and gasoline;
- consumers' perceptions of the dependency of the U.S. on oil from unstable or hostile countries and the impact of international conflicts;
- government regulations and economic incentives promoting fuel efficiency and alternate forms of energy;
- access to charging stations, standardization of EV charging systems and consumers' perceptions about convenience and cost to charge an EV; and
- the availability of tax and other governmental incentives to purchase and operate EVs or suture regulation requiring increased use of nonpolluting vehicles.

The influence of any of the factors described above may negatively impact the widespread consumer adoption of EVs, which would materially adversely affect our business, operating results, financial condition and prospects.

We need additional capital to fund our growing operations and cannot assure you that we will be able to obtain sufficient capital on reasonable terms or at all, and we may be faced to limit the scope of our operations.

We need additional capital to fund our growing operations and if adequate additional financing is not available on reasonable terms or available at all, we may not be able to undertake expansion or continue our marketing efforts and we would have to modify our business plans accordingly. The extent of our capital needs will depend on numerous factors, including (i) our profitability; (ii) the release of competitive products and/or services by our competition; (iii) the level of our investment in research and development; (iv) the amount of our capital expenditures, including acquisitions, and (v) our growth. We cannot assure you that we will be able to obtain capital in the future to meet our needs.

Even if we do find a source of additional capital, we may not be able to negotiate terms and conditions for receiving the additional capital that are acceptable to us. Any future capital investments could dilute or otherwise materially and adversely affect the holdings or rights of our existing shareholders. In addition, new equity or convertible debt securities issued by us to obtain financing could have rights, preferences and privileges senior to our common stock. We cannot give you any assurance that any additional financing will be available to us, or if available, will be on terms favorable to us.

The report of our independent registered public accounting firm contains an explanatory paragraph that expresses substantial doubt about our ability to continue as a going concern.

The report of our independent registered public accounting firm with respect to our financial statements as of December 31, 2015 and for the year then ended indicates that our financial statements have been prepared assuming that we will continue as a going concern. The report states that, since we have incurred net losses since inception and we need to raise additional funds to meet our obligations and sustain our operations, there is substantial doubt about our ability to continue as a going concern. Our plans in regard to these matters are described in footnote two to our audited financial statements as of December 31, 2015 and 2014 and for the years then ended, which are included following Item 15 – Exhibits and Financial Statement Schedules. Our financial statements do not include any adjustments that might result from the outcome of this uncertainty.

We have a history of significant losses, and if we do not achieve and sustain profitability, our financial condition could suffer.

We have experienced significant net losses, and we expect to continue to incur losses for the foreseeable future. We incurred net losses of $8.2 million and $23.2 million the years ended December 31, 2015 and 2014, respectively, and as of December 31, 2015 our accumulated deficit was $73.4 million. Our prior losses, combined with expected future losses, have had and will continue to have, for the

foreseeable future, an adverse effect on our stockholders' equity and working capital. If our revenue grows more slowly than we anticipate, or if our operating expenses are higher than we expect, we may not be able to achieve profitability and our financial condition could suffer. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods.

The unavailability, reduction or elimination of government incentives could have a material adverse effect on our business, financial condition, operating results and prospects.

Currently, government grants account for 29% of our revenues. Any reduction, elimination or discriminatory application of government subsidies and economic incentives because of policy changes, fiscal tightening or other reasons may result in diminished revenues from government sources and diminished demand for our products. This could materially and adversely affect our business, prospects, financial condition and operating results.

Our growth depends in part on the availability and amounts of government subsidies for EV charging equipment. In the event such subsidies discontinue, our business outlook and financial conditions could be negatively impacted.

If we are unable to keep up with advances in electric vehicle technology, we may suffer a decline in our competitive position.

The EV industry is characterized by rapid technological change. If we are unable to keep up with changes in EV technology, our competitive position may deteriorate which would materially and adversely affect our business, prospects, operating results and financial condition. As technologies change, we plan to upgrade or adapt our EV charging stations and Blink Network software in order to continue to provide EV charging services with the latest technology. However, due to our limited cash resources, our efforts to do so may be limited. For example, the EV charging network that we acquired from Ecotality was originally funded, in part, by the U.S. Department of Energy, which funding is no longer available to us. As a result, we may be unable to grow, maintain and enhance the network of charging stations that we acquired from Ecotality at the same rate and scale as Ecotality did prior to the acquisition or at levels comparable our current competitors. Any failure of our charging stations to compete effectively with other manufacturers' charging stations will harm our business, operating results and prospects.

We need to manage growth in operations to realize our growth potential and achieve our expected revenues, and our failure to manage growth will cause a disruption of our operations resulting in the failure to generate revenue and an impairment of our long-lived assets.

In order to take advantage of the growth that we anticipate in our current and potential markets, we believe that we must expand our marketing operations. This expansion will place a significant strain on our management and our operational, accounting, and information systems. We expect that we will need to continue to improve our financial controls, operating procedures and management information systems. We will also need to effectively train, motivate and manage our employees. Our failure to manage our growth could disrupt our operations and ultimately prevent us from generating the revenues we expect.

In order to achieve the above-mentioned targets, the general strategies of our Company are to maintain and search for hard-working employees who have innovative initiatives; as well as to keep a close eye on expansion opportunities through merger and/or acquisition.

We have limited insurance coverage, and any claims beyond our insurance coverage may result in our incurring substantial costs and a diversion of resources.

We hold employer's liability insurance generally covering death or work-related injury of employees. We hold public liability insurance covering certain incidents involving third parties that occur on or in the premises of the Company. We hold directors and officers liability insurance. We do not maintain key-man life insurance on any of our senior management or key personnel, or business interruption insurance. Our insurance coverage may be insufficient to cover any claim for product liability, damage to our fixed assets or employee injuries. Any liability or damage to, or caused by, our facilities or our personnel beyond our insurance coverage may result in our incurring substantial costs and a diversion of resources.

Our future success depends, in part, on the performance and continued service of our officers.

We presently depend to a great extent upon the experience, abilities and continued services of Michael Calise, Michael D. Farkas, Andy Kinard and Ira Feintuch, our management team. The loss of services of Mr. Calise, Mr. Farkas, Mr. Kinard or Mr. Feintuch could have a material adverse effect on our business, financial condition or results of operation.

Our future success depends, in part, on our ability to attract and retain highly qualified personnel.

Our future success also depends upon our ability to attract and retain highly qualified personnel. Expansion of our business and the management and operation of the Company will require additional managers and employees with industry experience, and our success will be highly dependent on our ability to attract and retain skilled management personnel and other employees. There can be no assurance that we will be able to attract or retain highly qualified personnel. As our industry continues to evolve, competition for skilled personnel with the requisite experience will be significant. This competition may make it more difficult and expensive to attract, hire and retain qualified managers and employees.

We are in an intensely competitive industry and there can be no assurance that we will be able to compete with our competitors who may have greater resources.

The Company faces strong competition from competitors in the EV charging services industry, including competitors who could duplicate our model. Many of these competitors may have substantially greater financial, marketing and development resources and other capabilities than the Company. In addition, there are very few barriers to entry into the market for our services. There can be no assurance, therefore, that any of our current and future competitors, many of whom may have far greater resources, will not independently develop services that are substantially equivalent or superior to our services. Therefore, an investment in the Company is very risky and speculative due to the competitive environment in which the Company may operate.

If a third party asserts that we are infringing its intellectual property, whether successful or not, it could subject us to costly and time-consuming litigation or expensive licenses, and our business may be harmed.

The EV and EV charging industries are characterized by the existence of a large number of patents, copyrights, trademarks and trade secrets. As we face increasing competition, the possibility of intellectual property rights claims against us grows. Our technologies may not be able to withstand any third-party claims or rights against their use. Additionally, although we have acquired from other companies proprietary technology covered by patents, we cannot be certain that any such patents will not be challenged, invalidated or circumvented. Intellectual property infringement claims against us could harm our relationships with our customers, may deter future customers from subscribing to our services or could expose us to litigation with respect to these claims. Even if we are not a party to any litigation between a customer and a third party, an adverse outcome in any such litigation could make it more difficult for us to defend our intellectual property in any subsequent litigation in which we are a named party. Any of these results could harm our brand and operating results.

Any intellectual property rights claim against us or our customers, with or without merit, could be time-consuming, expensive to litigate or settle and could divert management resources and attention. An adverse determination also could prevent us from offering our services to our customers and may require that we procure or develop substitute services that do not infringe.

With respect to any intellectual property rights claim against us or our customers, we may have to pay damages or stop using technology found to be in violation of a third party's rights. We may have to seek a license for the technology, which may not be available on reasonable terms, may significantly increase our operating expenses or require us to restrict our business activities in one or more respects. The technology also may not be available for license to us at all. As a result, we may also be required to develop alternative non-infringing technology, which could require significant effort and expense.

The success of our business depends in large part on our ability to protect and enforce our intellectual property rights.

We rely on a combination of patent, copyright, service mark, trademark, and trade secret laws, as well as confidentiality procedures and contractual restrictions, to establish and protect our proprietary rights, all of which provide only limited protection. We cannot assure you that any patents will issue with respect to our currently pending patent applications, in a manner that gives us the protection that we seek, if at all, or that any future patents issued to us will not be challenged, invalidated or circumvented. Our currently issued patents and any patents that may issue in the future with respect to pending or future patent applications may not provide sufficiently broad protection or they may not prove to be enforceable in actions against alleged infringers. Also, we cannot assure you that any future service mark registrations will be issued with respect to pending or future applications or that any registered service marks will be enforceable or provide adequate protection of our proprietary rights.

We endeavor to enter into agreements with our employees and contractors and agreements with parties with whom we do business in order to limit access to and disclosure of our proprietary information. We cannot be certain that the steps we have taken will prevent unauthorized use of our technology or the reverse engineering of our technology. Moreover, others may independently develop technologies that are competitive to ours or infringe our intellectual property. The enforcement of our intellectual property rights also depends on our legal actions against these infringers being successful, but we cannot be sure these actions will be successful, even when our rights have been infringed.

Furthermore, effective patent, trademark, service mark, copyright and trade secret protection may not be available in every country in which our services are available over the Internet. In addition, the legal standards relating to the validity, enforceability and scope of protection of intellectual property rights in EV-related industries are uncertain and still evolving.

Risks Associated with Our Common Stock

Our prior failure to prepare and file timely our periodic reports with the sec limits us from accessing the public markets to raise debt or equity capital. In addition, our common stock is not currently Rule 144 eligibile and we are unable to file a registration statement as contemplated under the terms of a registration rights agreement entered into on July 24, 2015 with Eventide.

We have not filed a Form 10-Q for the quarter ended March 31, 2016. Because we are not current in our reporting requirements with the SEC, we are limited in our ability to access the public markets to raise debt or equity capital. Our limited ability to access the public markets could prevent us from pursuing transactions or implementing business strategies that we believe would be beneficial to our business. As a result of our failure to file our SEC filings by the filing date required by the SEC (including the grace period permitted by Rule 12b-25 under the Securities Exchange Act of 1934, as amended), our common stock is not eligible for resale under Rule 144 of the Securities Act. Accordingly, investors and holders of our common stock may not be able to sell their stock until we are current under the 1934 Act.

In addition, on July 24, 2015, the Company entered into a Securities Purchase Agreement and Registration Rights Agreement with Eventide Gilead Fund ("Eventide") whereby Eventide purchased shares of preferred stock and warrants in the Company and the Company agreed to file a Registration Statement within 120 calendar days following the Closing Date to register such shares and warrant shares. We cannot file a Registration Statement until we are current in our Exchange Act filings and, therefore, we may be subject to penalties from Eventide.

If we fail to establish and maintain an effective system of internal control, we may not be able to report our financial results accurately or prevent fraud. Any inability to report and file our financial results accurately and timely could harm our reputation and adversely impact the trading price of our common stock.

Effective internal control is necessary for us to provide reliable financial reports and prevent fraud. If we cannot provide reliable financial reports or prevent fraud, we may not be able to manage our business as effectively as we would if an effective control environment existed, and our business and reputation with investors may be harmed. As a result, our small size and any current internal control deficiencies may adversely affect our financial condition, results of operations and access to capital. We have carried out an evaluation under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this report. Based on the foregoing, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were not effective at the reasonable assurance level due to the material weaknesses described below.

A material weakness is a deficiency, or a combination of deficiencies, within the meaning of Public Company Accounting Oversight Board ("PCAOB") Audit Standard No. 5, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. Management has identified the following material weaknesses which have caused management to conclude that as of December 31, 2015 our internal controls over financial reporting ("ICFR") were not effective at the reasonable assurance level:

1. We do not have written documentation of our internal control policies and procedures. Written documentation of key internal controls over financial reporting is a requirement of Section 404 of the Sarbanes-Oxley Act which is applicable to us for the year ended December 31, 2015. Management evaluated the impact of our failure to have written documentation of our internal controls and procedures on our assessment of our disclosure controls and procedures and has concluded that the control deficiency that resulted represented a material weakness.

2. We do not have sufficient resources in our accounting function, which restricts the Company's ability to gather, analyze and properly review information related to financial reporting in a timely manner. In addition, due to our size and nature, segregation of all conflicting duties may not always be possible and may not be economically feasible. However, to the extent possible, the initiation of transactions, the custody of assets and the recording of transactions should be performed by separate individuals. Management evaluated the impact of our failure to have segregation of duties on our assessment of our disclosure controls and procedures and has concluded that the control deficiency that resulted represented a material weakness.

3. We do not have personnel with sufficient experience with United States generally accepted accounting principles to address complex transactions.

4. We have inadequate controls to ensure that information necessary to properly record transactions is adequately communicated on a timely basis from non-financial personnel to those responsible for financial reporting. Management evaluated the impact of the lack of timely communication between non–financial and financial personnel on our assessment of our reporting controls and procedures and has concluded that the control deficiency represented a material weakness.

5. We have determined that oversight over our external financial reporting and internal control over our financial reporting by our audit committee is ineffective. The audit committee has not provided adequate review of the Company's SEC's filings and consolidated financial statements and has not provided adequate supervision and review of the Company's accounting personnel or oversight of the independent registered accounting firm's audit of the Company's consolidated financial statement.

We have taken steps to remediate some of the weaknesses described above, including by engaging financial consultants with expertise in accounting for complex transactions. We intend to continue to address these weaknesses as resources permit.

Our common stock is currently quoted only on the OTC Pink marketplace ("OTC Pink"), which may have an unfavorable impact on our stock price and liquidity.

Our common stock is quoted on the OTC Pink. The OTC Pink is a significantly more limited market than the New York Stock Exchange or the NASDAQ Stock Market. The quotation of our shares on the OTC Pink may result in a less liquid market available for existing and potential stockholders to trade shares of our common stock, could depress the trading price of our common stock and could have a long-term adverse impact on our ability to raise capital in the future.

There can be no assurance that there will be an active market for our shares of common stock either now or in the future. Market liquidity will depend on the perception of our operating business and any steps that our management might take to bring us to the awareness of investors. There can be no assurance given that there will be any awareness generated. Consequently, investors may not be able to liquidate their investment or liquidate it at a price that reflects the value of the business. As a result holders of our securities may not find purchasers for our securities should they to desire to sell them. Consequently, our securities should be purchased only by investors having no need for liquidity in their investment and who can hold our securities for an indefinite period of time.

Our shares of common stock are very thinly traded, and the price may not reflect our value and there can be no assurance that there will be an active market for our shares of common stock either now or in the future.

Our shares of common stock are very thinly traded, and the price, if traded, may not reflect our value. There can be no assurance that there will be an active market for our shares of common stock either now or in the future. The market liquidity will be dependent on the perception of our operating business and any steps that our management might take to increase awareness of the Company with investors. There can be no assurance given that there will be any awareness generated. Consequently, investors may not be able to liquidate their investment or liquidate it at a price that reflects the value of the business. If a more active market should develop, the price may be highly volatile. Because there may be a low price for our shares of common stock, many brokerage firms may not be willing to effect transactions in the securities. Even if an investor finds a broker willing to effect a transaction in the shares of our common stock, the combination of brokerage commissions, transfer fees, taxes, if any, and any other selling costs may exceed the selling price. Further, many lending institutions will not permit the use of such shares of common stock as collateral for loans.

Future issuance of our common stock, preferred stock, options and warrants could dilute the interests of exisitng stockholders.

We may issue additional shares of our common stock, preferred stock, options and warrants in the future. The issuance of a substantial amount of common stock, options and warrants could have the effect of substantially diluting the interests of our current stockholders. In addition, the sale of a substantial amount of common stock or preferred stock in the public market, or the exercise of a substantial number of warrants and options either in the initial issuance or in a subsequent resale by the target company in an acquisition which received such common stock as consideration or by investors who acquired such common stock in a private placement could have an adverse effect on the market price of our common stock.

The application of the security and exchange commission's "penny stock" rules to our common stock could limit trading activity in the market, and our stockholders may find it more difficult to sell their stock.

Our common stock continues to trade at less than $5.00 per share and is, therefore, subject to the Securities and Exchange Commission's ("SEC") penny stock rules. Penny stocks generally are equity securities with a price of less than $5.00. Penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. The broker-dealer must also make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These requirements may have the effect of reducing the level of trading activity, if any, in the secondary market for a security that becomes subject to the penny stock rules. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our securities, which could severely limit their market price and liquidity of our securities. These requirements may restrict the ability of broker-dealers to sell our common stock and may affect your ability to resell our common stock.

We do not intend to pay dividends for the foreseeable future, and you must rely on increases in the market prices of our common stock for returns on your investment.

For the foreseeable future, we intend to retain any earnings to finance the development and expansion of our business, and we do not anticipate paying any cash dividends on our common stock. Accordingly, investors must be prepared to rely on sales of their common stock after price appreciation to earn an investment return, which may never occur. Investors seeking cash dividends should not purchase our common stock. Any determination to pay dividends in the future will be made at the discretion of the Board and will depend on our results of operations, financial condition, contractual restrictions, restrictions imposed by applicable law and other factors the Board deems relevant.

ITEM 1B. UNRESOLVED STAFF COMMENTS

This information is not required for smaller reporting companies.

ITEM 2. PROPERTIES

The Company's corporate headquarters are located in Miami Beach, Florida. The Company currently leases space located at 1691 Michigan Avenue, Suite 601, Miami Beach Florida 33139. On July 31, 2015, the lease agreement was amended such that the lease is for a term of 38 months beginning on August 1, 2015 and ending September 30, 2018. Additionally, the Company has a month-to-month lease for an office in Los Gatos, California beginning in June 2016. The Company also has a five-year sublease for office and warehouse space in Phoenix, Arizona beginning December 1, 2013 and ending November 30, 2018.

ITEM 3. LEGAL PROCEEDINGS

On July 28, 2015, a Notice of Arbitration was received stating ITT Cannon has a dispute with Blink for the manufacturing and purchase of 6,500 charging cables by Blink, who has 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. We contend that the product was not in accordance with the specifications in the purchase order and, as such, believes the claim is without merit. The parties have agreed on a single arbitrator and are working to schedule the arbitration while simultaneously pursuing settlement options.

350 Green, LLC

On January 20, 2015, the ECOtality Official Committee of Unsecured Creditors ("Committee") filed a motion to set aside Confirmation Order Pursuant to Bankruptcy Rule 9024 ("Order") requesting that the Bankruptcy court set aside a prior order confirming a Plan of Reorganization ("Plan"), previously confirmed by the Court on December 31, 2014, to which a wholly-owned subsidiary ("subsidiary") of ours was a party, due to the alleged failure by the subsidiary and us to perform certain obligations as required by the Order and alleged misrepresentations, non-disclosures and other alleged actions in relation thereto. On February 2, 2015, the Committee then initiated an adversary proceeding in the Bankruptcy Case and filed a complaint against us requesting the same relief and reserving all rights and remedies regarding civil causes of action or damages against the defendants. The matter has been resolved between the parties.

On September 9, 2015, the United States Court of Appeals for the Seventh Circuit of Chicago, Illinois affirmed the ruling of the United States District Court for the Northern District of Illinois in the matter of JNS Power & Control Systems, Inc. ("JNS") v. 350 Green, LLC in favor of JNS, which affirmed the sale of certain assets by 350 Green to JNS and the assumption of certain 350 Green liabilities by JNS. JNS has amended the complaint to add CCGI alleging an unspecified amount of lost revenues from the chargers, among other matters, caused by the defendants. Plaintiff also seeks indemnity for its unspecified costs in connection with enforcing the Asset Purchase Agreement in courts in New York and Chicago. CCGI has filed a motion to dismiss and the parties have concurrently agreed to attend a settlement conference, the date for which has not yet been confirmed by the Court.

General Litigation

From time to time, the Company is a defendant or plaintiff in various legal actions that arise in the normal course of business. The Company records legal costs associated with loss contingencies as incurred and has accrued for all probable and estimable settlements.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Market Information

Our common stock currently trades on the OTC Pink under the symbol "CCGI". The OTC Pink is a quotation service that displays real-time quotes, last-sale prices, and volume information in over-the-counter equity securities.

Price Range of Common Stock

The following table sets forth, for the periods indicated, the high and low bid prices per share for our common stock as reported by the relevant OTC quotation service. These bid prices represent prices quoted by broker-dealers on the relevant OTC quotation service. The prices reflect inter-dealer quotations, do not include retail mark-ups, markdowns or commissions and do not necessarily reflect actual transactions.

Quarter ended	High	Low
June 30, 2016	$ 0.89	$ 0.25
March 31, 2016	$ 0.55	$ 0.10
December 31, 2015	$ 0.22	$ 0.11
September 30, 2015	$ 0.36	$ 0.21
June 30, 2015	$ 0.41	$ 0.25
March 31, 2015	$ 0.49	$ 0.31
December 31, 2014	$ 0.62	$ 0.28
September 30, 2014	$ 0.84	$ 0.43
June 30, 2014	$ 1.15	$ 0.76
March 31, 2014	$ 1.49	$ 0.75

Security Holders

As of July 27, 2016, there were approximately 303 stockholders of record. Because shares of our common stock are held by depositaries, brokers and other nominees, the number of beneficial holders of our shares is substantially larger than the number of stockholders of record.

Dividends

To date, we have not declared or paid any dividends on our common stock. We currently do not anticipate paying any cash dividends in the foreseeable future on our common stock. Although we intend to retain our earnings, if any, to finance the exploration and growth of our business, the Board will have the discretion to declare and pay dividends in the future.

Payment of dividends in the future will depend upon our earnings, capital requirements, and other factors, which the Board may deem relevant.

We are not permitted to pay any dividends on our common stock as long as any shares of the Series C Convertible Preferred Stock are outstanding.

Unregistered Sales of Equity Securities and Use of Proceeds

There were no sales of unregistered securities during the period covered by this Annual Report on Form 10-K that were not previously disclosed in a Quarterly Report on Form 10-Q or a Current Report on Form 8-K except as follows:

On November 11, 2015, the Company issued 18,750 fully vested shares of the Company's common stock to Andrew Shapiro, a member of the Board, as compensation for attending a Board meeting. The shares had a grant date fair value of $3,000 based on the $0.16 trading price of the Company's common stock on the date of the meeting.

On October 16, 2015, the Company entered into a securities purchase agreement with Eventide Gilead Fund (the "Purchaser") for the purchase of an aggregate of $250,000. Pursuant to the securities purchase agreement, the Company issued the following to the Purchaser: (i) 4,167 shares of Series C Convertible Preferred Stock with a stated value of $100 per share, and (ii) warrants to purchase an aggregate of 595,286 shares of common stock for an exercise price of $1.00 per share.

Shares of Series C Convertible Preferred Stock are convertible at any time at the option of the holder. Each share of Series C Convertible Preferred Stock can be converted into 143 shares of common stock.

On October 27, 2015, the Company entered into a securities purchase agreement with Eventide Gilead Fund (the "Purchaser") for the purchase of an aggregate of $850,000. Pursuant to the securities purchase agreement, the Company issued the following to the Purchaser: (i) 14,166 shares of Series C Convertible Preferred Stock with a stated value of $100 per share, and (ii) warrants to purchase an aggregate of 2,023,714 shares of common stock for an exercise price of $1.00 per share.

On October 14, October 16, October 27, November 9, and December 31, 2015, the Company issued one-year warrants to purchase an aggregate of 20,994 shares of common stock at an estimated fair value of $12,333 to the former Beam members. The warrants had exercise prices ranging from $0.16 to $1.00 per share.

On October 14, December 4, December 7, and December 11, 2015, the Company issued five-year options to purchase a total of 30,000 shares of the Company's common stock at exercise prices ranging from $0.17 to $0.20 per share to members of the Board as compensation for attending meetings of the OPFIN Committee. The options vest immediately and had a grant date fair value of $5,550.

On December 7, 2015, the Company issued five-year options to purchase 20,000 shares of the Company's common stock at an exercise price of $0.19 per share to members of the Board as compensation for attending a Board meeting. The options are fully vested and had an aggregate fair value of $3,800.

On November 13, 2015, the Company issued five-year options to purchase 1,045,000 shares of the Company's common stock at an exercise price of $0.63 per share to 21 employees as compensation. The options are fully vested and had an aggregate fair value of $658,350.

These shares were issued in reliance on the exemption under Section 4(2) of the Securities Act of 1934, as amended (the "Securities Act"). These shares of our common stock qualified for exemption under Section 4(2) since the issuance shares by us did not involve a public offering. In addition, the recipients had the necessary intent as required by Section 4(2) since they agreed to and received share certificates bearing a legend stating that such shares are restricted pursuant to Rule 144 of the Securities Act. This restriction ensures that these shares would not be immediately redistributed into the market and therefore not be part of a "public offering." Based on an analysis of the above factors, we have met the requirements to qualify for exemption under Section 4(2) of the Securities Act for this transaction.

ITEM 6. SELECTED FINANCIAL DATA

We are not required to provide the information required by this item because we are a smaller reporting company.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of the results of operations and financial condition for the years ended December 31, 2015 and 2014 should be read in conjunction with our consolidated financial statements and the notes to those consolidated financial statements that are included elsewhere in this Annual Report. Our discussion includes forward-looking statements based upon current expectations that involve risks and uncertainties, such as our plans, objectives, expectations and intentions. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. See "Forward-Looking Statements."

Overview

CarCharging is the largest owner, operator, and provider of electric vehicle charging services, owner of one of the leading EV charging networks, and provides EV charging solutions. CarCharging offers both commercial and residential EV charging equipment and services, enabling EV drivers to easily recharge at various location types. Headquartered in Miami Beach, FL with offices in Los Gatos, CA, and Phoenix, AZ, CarCharging's strategy is designed to expand EV charging infrastructure availability.

CarCharging owns Blink, a company that manufactures Blink EV charging stations and develops Blink Network, the software that operates, maintains, and tracks all of the Blink EV charging stations and the associated charging data. Blink Network provides property owners and managers ("property partners") with cloud-based services that enable the remote monitoring and management of EV charging stations, and provides EV drivers with vital station information including station location, availability, and applicable fees, and processes payments.

CarCharging offers various options to commercial and residential property owners for EV charging services. In our comprehensive and turnkey business model, CarCharging 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 can share in the equipment and installation expenses with CarCharging 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, CarCharging can also provide EV charging hardware, site recommendations, connectivity to the Blink Network, and management and maintenance services.

CarCharging has strategic partnerships across numerous transit/destination locations, including airports, car dealers, healthcare/medical, hotel, mixed-use, municipal locations, multifamily and condo, parks and recreation areas, parking lots, religious institution, restaurants, retailers, schools and universities, stadiums, supermarkets, transportation hubs, and workplace locations.

Sales

Our revenues are primarily derived from hardware sales, fees from public EV charging services, government grants, and marketing incentives. EV charging fees are based either on an hourly rate, a per kilowatt-hour ("kWh") rate, or by session, and are calculated based on a variety of factors, including associated station costs and local electricity tariffs. In addition, other sources of fees from EV charging services are network fees and payment processing fees.

We continue to invest in the improvement of the service and maintenance of our Company-owned stations, as well as those stations with a service and maintenance plans, and expanding our cloud-based network capabilities. We anticipate continuing to expand our revenues by selling our next generation of EV charging equipment, expanding our sales channels, and implementing EV charging station occupancy fees (after charging is completed, fees for remaining connected to the charging station beyond an allotted grace period), subscription plans for our Blink-owned public charging locations, and advertising fees.

Revenue Growth

Revenues for fiscal 2015 and 2014, were $3,957,795 and $2,791,644, respectively, representing year over year growth of approximately 42% for fiscal 2015. Revenues derived from network and transaction fees earned from our hosts increased 886%, charging service revenues increased 36%, equipment sales increased 42%, and grant revenues increased 23%.

Our demonstrated growth reflects, we believe, our ability to manage through flat EV market conditions and improve in our key areas, including EV charging equipment sales, EV charging fees, and cost reductions in the Company's general and administrative expenses, including consolidating redundant facilities, restructuring and optimizing the call center, as well as optimizing other overhead and personnel costs. As a result of selling Blink EV charging equipment to new customers, we were also able to reduce existing first generation equipment inventory and provide future recurring service fees. Additionally, we secured commitments from new strategic customers for the next generation of commercial EV charging stations ahead of product launch and expanded relationships with marquee customers and strategic EV charging station hosts to retain market share and improve overall customer satisfaction.

We believe that the continued short-term and long-term growth of the Company is dependent on various factors, including overall EV adoption, infrastructure incentives, grant requirements, and expanding the Company's sales channels. We believe that EV adoption is still dependent on mass scale EV charging infrastructure, which requires capital and support from the auto manufacturers to meet national and global target adoption rates. We do believe that there continues to be market demand for charging infrastructure to support the accelerated growth of EVs in future years and that there are significant growth opportunities. However, there are also inherent risks and challenges.

In order to prepare for future growth, the Company must continue to expand its charging equipment offerings and its cloud-based charging network, and control its operating and administrative costs. If these challenges and factors are not managed effectively, then our business and its operating results could be adversely affected.

Recent Developments

Private Placements

On July 24, 2015, we entered into a securities purchase agreement with a purchaser for the purchase of an aggregate gross proceeds of $830,000. Pursuant to the securities purchase agreement, we issued the following to the purchaser: (i) 9,223 shares of Series C Convertible Preferred Stock with a stated value of $100 per share, and (ii) warrants to purchase an aggregate of 1,318,889 shares of common stock for an exercise price of $1.00 per share.

On October 14, 2015, we entered into a securities purchase agreement with a purchaser for the purchase of an aggregate gross proceeds of $1,100,000. Pursuant to the securities purchase agreement, we issued the following to the purchaser: (i) 18,333 shares of Series C Convertible Preferred Stock, and (ii) a five-year warrant to purchase 2,618,997 shares of common stock for an exercise price of $1.00 per share.

On March 11, 2016, we entered into securities purchase agreements with two purchasers for proceeds of an aggregate of $3,000,000, of which, $750,000 was paid to us at closing and the remaining $2,250,000 was payable to us upon the completion of certain milestones, as specified in the agreement. Based on the Company's achievement of certain of the milestones prior to the June 24, 2016 deadline, the Company received a final aggregate of $1,367,120 and issued a total of (i) 22,786 shares of Series C Convertible Preferred Stock, and (ii) five-year warrants to purchase an aggregate of 3,255,047 shares of common stock for an exercise price of $1.00 per share.

Notes Payable

On June 24, 2016, we issued a sixty-day convertible note in the principal amount of $105,000 to a company wholly-owned by our Executive Chairman. The principal amount is to be repaid upon the date at which we have received payment under an existing grant with the Pennsylvania Turnpike. Interest on the note 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 $0.70 per share. In connection with the note issuance, we issued a five-year immediately vested warrant to purchase 525,000 shares of common stock at an exercise price of $0.70 per share.

On June 24, 2016, we issued a sixty-day convertible note in the principal amount of $95,000 to a company wholly-owned by our Executive Chairman. The principal amount is to be repaid upon the date at which we have received at least $1,000,000 in financing from third parties. Interest on the note 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 $0.70 per share. In connection with the note issuance, we issued a five-year immediately vested warrant to purchase 475,000 shares of common stock at an exercise price of $0.70 per share.

On July 27, 2016, the Company issued a sixty-day convertible note in the principal amount of $200,000 to a company wholly-owned by our Executive Chairman. The principal amount is to be repaid upon the date at which we have received at least $1,000,000 in financing from third parties. Interest on the note 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 $0.70 per share. In connection with the note issuance, we issued a five-year immediately vested warrant to purchase 1,000,000 shares of common stock at an exercise price of $0.70 per share.

Resignation of Chief Financial Officer

On December 7, 2015, Jack Zwick resigned as our Chief Financial Officer and as a member of the Board, effective immediately. There was no disagreement between us and Mr. Zwick on any matter that caused his resignation. Michael Calise was appointed as our interim principal financial officer by the Board.

Results of Operations

Comparison of the years ended December 31, 2015 and December 31, 2014

Revenues

We generated charging service revenue of $1,703,013 related to installed EV charging stations for the year ended December 31, 2015 as compared to $1,247,778 for the year ended December 31, 2014, an increase of $455,235, or 36%, which is primarily a result of the Company's participation in a program sponsored by Nissan North America in which Nissan provides free electric charging to purchasers of Nissan Leafs in certain markets in the United States that commenced in July 2014, which resulted in an increase of $441,916 in charging service revenues.

Grant revenue increased from $950,358 to $1,169,149 during the year ended December 31, 2015, an increase of $218,791, or 23%. Grants, rebate and incentives, collectively "grant revenue" related to equipment and related installation (which are included within fixed assets on the consolidated balance sheets), are deferred and amortized in a manner consistent with the depreciation expense of the related assets over their useful lives. Grant revenue for the years ended December 31, 2015 and 2014 was primarily derived from our agreement with the Bay Area Air Quality Management District.

Equipment sales increased from $565,057 to $805,143 during the year ended December 31, 2015, an increase of $240,086, or 42%. The increase was primarily due to a higher volume of residential and commercial units sold in 2015.

Other revenue increased from $28,451 to $280,490 during the year ended December 31, 2015, an increase of $252,039, or 886%. Other revenues are comprised of network and transaction fees earned from our hosts which the Company initiated during the fourth quarter of 2014, which resulted in an increase in the number of fee generating units on our network during 2016.

Cost of Revenues

Cost of revenues primarily consists of depreciation of installed charging stations, amortization of the Blink Network infrastructure, the cost of charging station goods and related services sold, repairs and maintenance, electricity reimbursements and revenue share payments to hosts when we are the primary obligor in the revenue share arrangement. Cost of revenues for the year ended December 31, 2015 were $2,861,738 as compared to $5,634,379 for the year ended December 31, 2014, a decrease of $2,772,641, or 49%, primarily due to a reduction in depreciation and amortization expenses resulting from the impairment of certain fixed assets in 2014. There is a degree of variability in our gross margins related to charging services revenues from period to period primarily due to (i) the mix of revenue share payment arrangements, (ii) electricity reimbursements, and (iii) the estimated repair and maintenance costs associated with those charging stations not currently in operation. Any variability in our gross margins related to equipment sales depends on the mix of products sold.

Operating Expenses

Operating expenses consist of selling, marketing, advertising, payroll, administrative, finance and professional expenses.

Compensation expense decreased by $46,196, or 1%, from $8,246,442 (consisting of approximately $4.7 million of cash compensation and approximately $3.5 million of non-cash compensation) for the year ended December 31, 2014 to $8,200,246 (consisting of approximately $4.3 million of cash compensation and approximately $3.9 million of non-cash compensation) for the year ended December 31, 2015.

Other operating expenses consist primarily of rent, travel and IT expenses. Other operating expenses increased by $927,489, or 126%, from $735,259 for the year ended December 31, 2014 to $1,662,748 for the year ended December 31, 2015. The increase was primarily attributable a one-time gain recognized during 2014 associated with other operating expenses.

General and administrative expenses decreased by $258,236, or 9%, from $2,811,093 for the year ended December 31, 2014 to $2,552,857 for the year ended December 31, 2015. The decrease was primarily due to a reduction in amortization expense of approximately $448,000 resulting from the impairment of certain fixed assets in 2014, a reduction in legal fees of $204,000 as compared to the year ended December 31, 2014, due to reduced litigation activity, partially offset by higher consulting fees in 2015 of approximately $360,000 due to increased external accounting fees.

Impairment of goodwill of $4,901,261 for the year ended December 31, 2014 was initially associated with the acquisition of 350 Green of $3,299,379 and the acquisition of Beam Charging LLC of $1,601,882 as the carrying value of goodwill exceeded the fair value.

An impairment charge of $2,854,442 for the year ended December 31, 2014 related to:

- the net book value of 304 electric chargers to be removed from a host's locations of $333,974;
- the net book value of chargers whose net book value at December 31, 2014 exceeded fair value by $631,011;
- the net book value of chargers to which title passed to the respective hosts as a result of non-novation of United States Department of Energy grant of $1,591,115; and
- the net book value of deployments in progress acquired in conjunction with 350 Green for which continuance was not deemed feasible of $298,322.

Impairment expense of $536,161 in 2014 associated with the net book value of a government contract that expired.

Impairment expense of $1,200,000 in 2014 associated with our acquisition of ECOtality estate.

Loss on replacement of malfunctioning EV charging stations was $39,768 during the year ended December 31, 2014.

Inducement expense for the exclusive EV installation rights provided to the Company was $321,877 during the year ended December 31, 2014, which is related to the issuance of warrants to a host to extend exclusive EV installation rights on its properties to the Company.

Other (Expense) Income

Other (expense) income increased by $1,815,171, or 144%, from other income of $1,259,699 for the year ended December 31, 2014 to other income of $3,074,870 for the year ended December 31, 2015. The net increase was primarily attributable to:

- A gain of $1,833,896 in the year ended December 31, 2015 and a gain of 482,611 in the year ended December 31, 2014 which relate to two separate notifications from the U.S Department of Energy ("DOE") that it had no further property interest in certain direct current fast chargers, which resulted in the release of our liability to the DOE.; and
- An inducement expense of $858,118 in the year ended December 31, 2014 for the issuance of warrants to four shareholders of the Company who agreed to provide financial support to the Company in the amount of $6,250,000 through 2014 and placement agents for securing such financing; partially offset by:
- A gain from the change in the fair value of warrant liabilities of $3,262,637 during the year ended December 31, 2015, as compared to $3,868,374 during the year ended December 31, 2014, a decrease of $605,737; and
- A provision for non-compliance penalty for delinquent regular SEC filings of $(1,722,217) during the year ended December 31, 2015 as compared to $(711,517) during the year ended December 31, 2014.

Net Loss

Our net loss for the year ended December 31, 2015 decreased by $14,984,395, or 65%, to $8,244,924 as compared to $23,229,319 for the year ended December 31, 2014. The decrease was primarily attributable to a decrease in operating expenses of $9,230,432 and increases in gross profit of $3,938,792 and other income of $1,815,171. Our net loss attributable to common shareholders for the year ended December 31, 2015 decreased by $13,134,193, or 58%, from $22,718,817 to $9,584,624 for the aforementioned reasons and due to an increase of dividends attributable to Series C Convertible Preferred shareholders of $929,300.

Liquidity and Capital Resources

During the year ended December 31, 2015, we financed our activities from proceeds derived from sales of our capital stock. A significant portion of the funds raised from the sale of capital stock have been used to cover working capital needs and personnel, office expenses and various consulting and professional fees.

For the year ended December 31, 2015 and 2014, we used cash of $5,937,237 and $7,036,321, respectively, in operations. Our cash use for the year ended December 31, 2015 was primarily attributable to our net loss of $8,244,924, adjusted for net non-cash expenses in the aggregate amount of $1,587,263, partially offset by $720,424 of net cash provided by changes in the levels of operating assets and liabilities. Our cash use for the year ended December 31, 2014 was primarily attributable to our net loss of $23,229,319, adjusted for net non-cash expenses in the aggregate amount of $15,698,475 partially offset by $494,523 of net cash provided by changes in the levels of operating assets and liabilities.

During the year ended December 31, 2015, cash used in investing activities was $102,264, of which $210,965 was paid to the ECOtality Estate Creditor's Committee, partially offset by $108,701 of proceeds from the sale of fixed assets. Net cash used in investing activities was $830,113 during the year ended December 31, 2014, of which, $460,798 was used for purchases of electric vehicle charging stations, $137,165 was used for the purchase of an automobile and $162,150 was used for the purchase of network software.

Net cash provided by financing activities for the year ended December 31, 2015 was $4,601,670, of which $4,930,000 was provided in connection with proceeds from the issuance of Series C Convertible Preferred Stock and warrants, partially offset by the repayment of notes payable of $328,330. Cash provided by financing activities for the year ended December 31, 2014 was $1,656,157 of which $1,470,000 was provided in connection with proceeds from the issuance of Series C Convertible Preferred Stock and warrants, $400,000 was provided in connection with proceeds from the issuance of notes and convertible notes payable, partially offset by the repayment of notes payable of $213,843.

Subsequent to December 31, 2015, we received an aggregate of $1,367,120 through sales of Series C Convertible Preferred Stock and $400,000 through the issuance of convertible notes payable.

We intend to raise additional funds during the next twelve months. The additional capital raised would be used to fund our operations. The current level of cash and operating margins is insufficient to cover our existing fixed and variable obligations, so increased revenue performance and the addition of capital through issuances of securities are critical to our success. Should we not be able to raise additional debt or equity capital through a private placement or some other financing source, we would take one or more of the following actions to conserve cash: further reductions in employee headcount, reduction in base salaries to senior executives and employees, and other cost reduction measures. Assuming that we are successful in our growth plans and development efforts, we believe that we will be able to raise additional debt or equity capital. There is no guarantee that we will be able to raise such additional funds on acceptable terms, if at all.

Our independent auditor has issued an audit opinion which includes a statement expressing substantial doubt as to the Company's ability to continue as a going concern. As of December 31, 2015, the Company had a cash balance, a working capital deficiency and an accumulated deficit of $189,231, $14,437,434, and $73,372,655, respectively. During the years ended December 31, 2015 and 2014, the Company incurred net losses of $8,244,924 and $23,229,319, respectively. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

These factors, among others, raise substantial doubt about our ability to continue as a going concern. Our consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements, financings, or other relationships with unconsolidated entities or other persons, also known as "special purpose entities" (SPEs).

Critical Accounting Policies

Derivative Financial Instruments

We evaluate our 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") Accounting Standards Codification ("ASC"). The accounting treatment of derivative financial instruments requires that we record the embedded conversion option 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. We reassess the classification of our 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. 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.

Fair Value of Financial Instruments

We measure the fair value of financial assets and liabilities based on the guidance of ASC 820 "Fair Value Measurements and Disclosures" ("ASC 820") which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements.

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 describes three levels of inputs that may be used to measure fair value:

Level 1 — quoted prices in active markets for identical assets or liabilities

Level 2 — quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3 — inputs that are unobservable (for example, cash flow modeling inputs based on assumptions)

The carrying amounts of our financial assets and liabilities, such as cash, accounts receivable, prepaid expenses, accounts payable and accrued expenses approximate fair values due to the short-term nature of these instruments. The carrying amount of our notes payable approximates fair value because the effective yields on these obligations, which include contractual interest rates, taken together with other features such as concurrent issuance of warrants, are comparable to rates of returns for instruments of similar credit risk.

Revenue Recognition

We recognize revenue when it is realized or realizable and earned. We consider 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 unit, (2) installation of the charging 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. We determined that VSOE exists for both the delivered and undelivered elements of our multiple-element arrangements. We limit our 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.

Stock-Based Compensation

We measure 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 grant 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. We compute the fair value of equity-classified warrants and options granted using the Black-Scholes option pricing model.

Recently Issued Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers," ("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 standard 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. ASU 2014-09 is effective on December 15, 2017 and should be applied retrospectively to each prior reporting period presented or retrospectively with the cumulative effect of initially applying ASU 2014-09 recognized at the date of initial application. We are currently evaluating the impact of the adoption of ASU 2014-09 on our consolidated financial position and results of operations.

In July 2015, the FASB issued ASU No. 2015-11, "Inventory (Topic 330): Simplifying the Measurement of Inventory," ("ASU 2015-11"). ASU 2015-11 amends the existing guidance to require that inventory should be measured at the lower of cost and net realizable value. Net realizable value is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation. Subsequent measurement is unchanged for inventory measured using last-in, first-out or the retail inventory method. ASU 2015-11 is effective for fiscal years beginning after December 15, 2016, including interim periods within those fiscal years. We are currently evaluating the effects of ASU 2015–11 on our consolidated financial statements.

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. The ASU 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. We are currently evaluating ASU 2016-02 and its impact on our consolidated financial statements.

In March 2016, the FASB issued ASU No. 2016-08, "Revenue from Contracts with Customers - Principal versus Agent Considerations." This Update provides clarifying guidance regarding the application of ASU No. 2014-09 - Revenue From Contracts with Customers when another party, along with the reporting entity, is involved in providing a good or a service to a customer. In these circumstances, an entity is required to determine whether the nature of its promise is to provide that good or service to the customer (that is, the entity is a principal) or to arrange for the good or service to be provided to the customer by the other party (that is, the entity is an agent). The amendments in the Update clarify the implementation guidance on principal versus agent considerations. The Update is effective, along with ASU 2014-09, for annual and interim periods beginning after December 15, 2017. The adoption of ASU 2016-08 is not expected to have a material impact on our consolidated financial statement or disclosures.

In March 2016, the FASB issued ASU No. 2016-09, "Compensation – Stock Compensation (Topic 718)" ("ASU 2016-09"). ASU 2016-09 requires an entity to simplify several aspects of the accounting for share-based payment transactions, including the income tax consequences, classification of awards as either equity or liabilities, and classification on the statement of cash flows. ASU 2016-09 is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Company is currently evaluating ASU 2016-09 and its impact on its consolidated financial statements or disclosures.

In April 2016, the FASB issued ASU 2016-10, "Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing" ("ASU 2016-10"). The amendments in this update clarify the following two aspects to Topic 606: identifying performance obligations and the licensing implementation guidance, while retaining the related principles for those areas. The entity first identifies the promised goods or services in the contract and reduce the cost and complexity. An entity evaluates whether promised goods and services are distinct. Topic 606 includes implementation guidance on determining whether an entity's promise to grant a license provides a customer with either a right to use the entity's intellectual property (which is satisfied at a point in time) or a right to access the entity's intellectual property (which is satisfied over time). We are currently evaluating ASU 2016-10 and its impact on our consolidated financial statements or disclosures.

Other accounting standards that have been issued or proposed by the FASB or other standards-setting bodies that do not require adoption until a future date are not expected to have a material impact on our financial statements upon adoption.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are not required to provide the information required by this Item because we are a smaller reporting company.

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.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports, filed under the Securities Exchange Act of 1934, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable and not absolute assurance of achieving the desired control objectives. In reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. In addition, the design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, a control may become inadequate because of changes in conditions or the degree of compliance with policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

As required by the SEC Rules 13a-15(b) and 15d-15(b), we carried out an evaluation under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this report. Based on the foregoing, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were not effective at the reasonable assurance level due to the material weaknesses described below.

To address these material weaknesses, management engaged financial consultants, performed additional analyses and other procedures to ensure that the financial statements included herein fairly present, in all material respects, our financial position, results of operations and cash flows for the periods presented.

Management's Annual Report on Internal Control Over Financial Reporting.

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting ("ICFR") for the Company. Our internal control system was designed to, in general, provide reasonable assurance to the Company's management and board regarding the preparation and fair presentation of published financial statements, but because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2015. The framework used by management in making that assessment was the criteria set forth in the document entitled "2013 Internal Control – Integrated Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on that assessment, management concluded that, during the period covered by this report, such internal controls and procedures were not effective as of December 31, 2015 and that material weaknesses in ICFR existed as more fully described below.

A material weakness is a deficiency, or a combination of deficiencies, within the meaning of Public Company Accounting Oversight Board ("PCAOB") Audit Standard No. 5, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. Management has identified the following material weaknesses which have caused management to conclude that as of December 31, 2015 our internal controls over financial reporting were not effective at the reasonable assurance level:

1. We do not have written documentation of our internal control policies and procedures. Written documentation of key internal controls over financial reporting is a requirement of Section 404 of the Sarbanes-Oxley Act which is applicable to us for the year ended December 31, 2015. Management evaluated the impact of our failure to have written documentation of our internal controls and procedures on our assessment of our disclosure controls and procedures and has concluded that the control deficiency that resulted represented a material weakness.

2. We do not have sufficient resources in our accounting function, which restricts the Company's ability to gather, analyze and properly review information related to financial reporting in a timely manner. In addition, due to our size and nature, segregation of all conflicting duties may not always be possible and may not be economically feasible. However, to the extent possible, the initiation of transactions, the custody of assets and the recording of transactions should be performed by separate individuals. Management evaluated the impact of our failure to have segregation of duties on our assessment of our disclosure controls and procedures and has concluded that the control deficiency that resulted represented a material weakness.

3. We do not have personnel with sufficient experience with United States generally accepted accounting principles to address complex transactions.

4. We have inadequate controls to ensure that information necessary to properly record transactions is adequately communicated on a timely basis from non-financial personnel to those responsible for financial reporting. Management evaluated the impact of the lack of timely communication between non–financial personnel and financial personnel on our assessment of our reporting controls and procedures and has concluded that the control deficiency represented a material weakness.

5. We have determined that oversight over our external financial reporting and internal control over our financial reporting by our audit committee is ineffective. The audit committee has not provided adequate review of the Company's SEC's filings and consolidated financial statements and has not provided adequate supervision and review of the Company's accounting personnel or oversight of the independent registered accounting firm's audit of the Company's consolidated financial statement.

We have taken steps to remediate some of the weaknesses described above, including by engaging a financial reporting advisor with expertise in accounting for complex transactions. We intend to continue to address these weaknesses as resources permit.

Notwithstanding the assessment that our ICFR was not effective and that there are material weaknesses as identified herein, we believe that our consolidated financial statements contained in this Annual Report fairly present our financial position, results of operations and cash flows for the years covered thereby in all material respects.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm as we are a smaller reporting company and are not required to provide the report.

Changes in Internal Control over Financial Reporting

Our internal control over financial reporting has not changed during the fourth quarter covered by this Annual Report on Form 10-K.

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Our current directors, executive officers and key employees are listed below. The number of directors is determined by the Board. All directors hold office until the next annual meeting of the board or until their successors have been duly elected and qualified. Officers are elected by the Board and their terms of office are, except to the extent governed by employment contract, at the discretion of the Board.

Name	Age	Principal Positions With Us
Michael D. Farkas (1)	44	Executive Chairman of Board of Directors
Andy Kinard	51	President, Director
Michael J. Calise (2)	55	Chief Executive Officer, Director
Ira Feintuch (3)	45	Chief Operating Officer
Andrew Shapiro (4)	48	Director
Donald Engel (5)	84	Director

(1) Effective as of January 1, 2015, Mr. Michael D. Farkas was authorized, approved and ratified to serve as Executive Chairman of the Board.
(2) At the Board of Directors meeting of July 29, 2015, Mr. Michael J. Calise was authorized, approved and ratified to serve as Chief Executive Officer. Effective December 7, 2015, Michael Calise was appointed as the Company's interim principal financial officer by the Board. At the Board meeting of March 9, 2016, Mr. Michael J. Calise was authorized, approved and ratified to serve as a member of the Board.
(3) At the Board meeting of March 24, 2015, Mr. Ira Feintuch was authorized, approved and ratified to serve as Chief Operating Officer.
(4) At the Board meeting of April 17, 2014, Mr. Andrew Shapiro was authorized, approved and ratified to serve as a member of the Board.
(5) At the Board meeting of July 30, 2014, Mr. Donald Engel was authorized, approved and ratified to serve as a member of the Board.

Set forth below is a brief description of the background and business experience of our directors and executive officers for the past five years.

Michael D. Farkas, Executive Chairman of Board of Directors

Mr. Farkas served as our Chief Executive Officer from 2010 through July 24, 2015. Mr. Farkas has served as a member of the Board since 2010 and has been our Executive Chairman since January 1, 2015. Mr. Farkas is the founder and manager of The Farkas Group, a privately held investment firm. Mr. Farkas also currently holds the position of Chairman and Chief Executive Officer of the Atlas Group, where its subsidiary, Atlas Capital Services, was a broker-dealer that had successfully raised capital for a number of public and private clients until it withdrew its FINRA registration in 2007. Over the last 20 years, Mr. Farkas has established a successful track record as a principal investor across a variety of industries, including telecommunications, technology, aerospace and defense, agriculture, and automotive retail.

Based on his work experience and education, the Company has deemed Mr. Farkas fit to serve on the Board.

Andy Kinard, President, Director

Mr. Kinard has served as our President and as a member of the Board since 2009. Prior to his joining the Company Mr. Kinard sold electric vehicles in Florida for Foreign Affairs Auto from 2007 to 2009. From 2004 through 2005, he marketed renewable energy in Florida and was a Guest Speaker at the World Energy Congress. His first employer was Florida Power & Light ("FPL") where he worked for 15 years. In his early years, his focus was on engineering. During his tenure, he performed energy analysis for large commercial accounts, and ultimately became a Certified Energy Manager. Simultaneously, Mr. Kinard was assigned to FPL's electric vehicle program. FPL had their own fleet of electric vehicles that they used to promote the technology. He also served on the Board of Directors of the South Florida Manufacturing Association for 4 years. He has City, County, and State contacts throughout Florida, and has attended every car show and green fair in the State. Mr. Kinard graduated from the Auburn University in 1987 with a degree in Engineering.

Based on his work experience and education, the Company has deemed Mr. Kinard fit to serve on the Board.

Michael J. Calise, Chief Executive Officer, Director

Mr. Calise has served as our Chief Executive Officer since July 29, 2015 and as a member of the Board since March 9, 2016. Mr. Calise was previously the Head of North America Electric Vehicle Solutions at Schneider Electric, a world leader in energy management and energy efficiency. While at Schneider, Mr. Calise was responsible for the electric vehicle strategy, product, and services, and took the business from its infancy to one of the top contenders in the electric vehicle solutions industry. Prior to Schneider Electric, Mr. Calise was the founder and principal of EVadvise, an independent advisory firm focused on mass scale electric vehicle infrastructure. While there he helped develop the EV Charging infrastructure technology plan for Marin Transportation Authority's (MTA) county-wide charger deployment. Prior to EVadvise, Mr. Calise held various executive positions as president, GM and EVP. Mr. Calise received a Bachelor of Science Degree in Electrical Engineering from the University of Buffalo in New York, and is a member of the IEEE, California Clean Cars, Cleantech.org, Plug In America and the Electric Auto Association (EAA), and former board member of the Electric Drive Transportation Association (EDTA) and the BACC EV Strategic Council.

Based on his work experience and education, the Company has deemed Mr. Calise fit to serve on the Board.

Ira Feintuch, Chief Operating Officer

Mr. Feintuch commenced employment with the Company in 2009 and was appointed Chief Operating Officer on March 24, 2015. In his more than five years with the Company, Mr. Feintuch has served as Vice President of Operations. In this capacity, Mr. Feintuch has been responsible for the purchasing, installation, and maintenance of EV charging equipment, the selection and management of third-party electricians and service professionals for the Company and its subsidiaries, as well as developing strategic partnerships and collaborative relationships for the Company.

Andrew Shapiro, Director

Mr. Shapiro founded and currently leads Broadscale Group, a new model of investment firm working with leading energy corporations to invest in and commercialize the industry's most promising market-ready innovations. Prior to Broadscale, Mr. Shapiro founded GreenOrder, a strategic advisory firm that worked with more than 100 enterprises to create energy and environmental innovation as a competitive advantage. In this capacity, Mr. Shapiro and his team worked with General Electric's leadership on the creation and execution of its multi-billion dollar "ecomagination" initiative, provided strategic counsel to General Motors on the launch of the Chevrolet Volt, and served as the green advisor for 7 World Trade Center, New York City's first LEED-certified office tower. GreenOrder's client list included Alcan, Allianz, Bloomberg, BP, Bunge, Citi, Coca-Cola, Dell, Disney, Duke Energy, DuPont, eBay, Hines, HP, JPMorganChase, KKR, McDonald's, Morgan Stanley, NASDAQ OMX, National Grid, NBC Universal, NRG, Office Depot, Pfizer, Polo Ralph Lauren, Simon Property Group, Staples, Target, Tishman Speyer, TXU, and Waste Management. Mr. Shapiro and GreenOrder also co-founded the US Partnership for Renewable Energy Finance (US PREF), and created GO Ventures, a subsidiary to incubate and invest in environmentally innovative businesses, which cofounded and financed California Bioenergy, Class Green Capital, and GreenYour.com. Mr. Shapiro also led the sale of GreenYour.com to Recyclebank and joined Recyclebank's Sustainability Advisory Council.

Based on his work experience and education, the Company has deemed Mr. Shapiro fit to serve on the Board.

Donald Engel, Director

Mr. Engel served as Managing Director and consultant at Drexel Burnham Lambert for 15 years. Mr. Engel managed and developed new business relationships and represented clients such as Warner Communications and KKR & Co., L.P. Mr. Engel also served as a consultant to Bear Stearns and as a Director of such companies as Revlon, Uniroyal Chemical, Levitz, Banner Industries, Savannah Pulp & Paper, and APL Corp. In the last decade, Mr. Engel consulted to Morgan Joseph TriArtisan.

Based on his work experience, previous directorships and education, the Company has deemed Mr. Engel fit to serve on the Board.

Family Relationships

There are no family relationships between any of the officers or directors of the Company.

Involvement in Certain Legal Proceedings

To the best of our knowledge, none of our directors or executive officers has, during the past ten years:

- been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;
- been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;
- been found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;
- been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
- been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Except as set forth in our discussion below in "Certain Relationships and Related Transactions," none of our directors or executive officers has been involved in any transactions with us or any of our directors, executive officers, affiliates or associates which are required to be disclosed pursuant to the rules and regulations of the SEC.

Term of Office

Our directors are appointed for a three-year term to hold office or until removed from office in accordance with our bylaws. Our officers are appointed by the Board and hold office until removed by the Board.

Board Committees

The Board has no separate committees and the entire Board acts as the audit committee and the compensation committee.

Section 16(a) Beneficial Ownership Reporting Compliance

The Company does not have a class of securities registered under the Exchange Act and therefore its directors, executive officers, and any persons holding more than ten percent of the Company's common stock are not required to comply with Section 16 of the Exchange Act.

Code of Ethics

Our Code of Ethics creates an affirmative obligation on the part of the CEO, CFO and any members of the finance department to, among other things, generally act with honesty and integrity and to promptly report any violations of law or business ethics. A copy of our Code of Ethics is posted on our website www.carcharging.com. A copy of our Code of Ethics will be provided without charge to any person submitting a written request to the attention of the Chief Operating Officer at the principal executive offices of the Company. The information on the Company's websites is not, and will not be deemed, a part of this Report or incorporated into any other filings the Company makes with the SEC.

ITEM 11. EXECUTIVE COMPENSATION

Summary Compensation Table

The following summary compensation table sets forth all compensation awarded to, earned by, or paid to the named executive officers paid by us during the years ended December 31, 2015, and 2014 in all capacities. Our named executive officers for 2014 were our Chief Executive Officer, President, and Chief Financial Officer and our named executive officers for 2015 were our Chief Executive Officer, President, and Chief Operating Officer.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary	Bonus	Stock Awards (1)	Option Awards (1)	All Other Compensation	Total
Andy Kinard, President	2015	$ 74,949	$ -	$ 12,000	$ 3,868	$ 11,621	$ 102,437
	2014	$ 83,000	$ -	$ 9,000	$ 109,142	$ 25,023	$ 226,165
Michael D. Farkas, Chief Executive Officer (2)	2015	$ 460,000(6)	$ -	$ 18,000	$ 4,849	$ 225,134(7)	$ 707,983
	2014	$ 435,000(6)	$ -	$ 9,000	$ 199,783	$ 88,578	$ 732,361
Michael J. Calise Chief Executive Officer (3)	2015	$ 114,583	$ 25,000	$ 75,000	$ 302,850	$ -	$ 517,433
Ira Feintuch Chief Operating Officer (4)	2015	$ 270,833	$ -	$ 1,750,000	$ -	$ 90,972	$2,111,806
Jack Zwick Chief Financial Officer (5)	2015	$ -	$ -	$ 12,000	$ 3,779	$ -	$ 15,779
	2014	$ -	$ -	$ 9,000	$ 189,147	$ 46,100	$ 244,247

(1) The amounts reported in these columns represent the grant date fair value of the stock and options awards granted during the year ended December 31, 2015 and 2014, calculated in accordance with FASB ASC Topic 718.
(2) Mr. Farkas resigned as Chief Executive Officer on July 29, 2015. From July 29, 2015 through November 24, 2015, Mr. Farkas served as Chief Visionary Officer, an executive position. Mr. Farkas has served as Executive Chairman of the Board since January 1, 2015.
(3) At the Board of Directors meeting of July 29, 2015, Mr. Calise was authorized, approved and ratified to serve as Chief Executive Officer.
(4) At the Board of Directors meeting of March 24, 2015, Mr. Ira Feintuch was authorized, approved and ratified to serve as Chief Operating Officer.
(5) On December 7, 2015, Jack Zwick resigned as our Chief Financial Officer and as a member of the Board of Directors, effective immediately.
(6) Of the salary of $460,000 earned in 2015 by Mr. Farkas, $240,000 was paid in cash during 2015, $80,000 was unpaid as of December 31, 2015 and $140,000 was satisfied by the issuance of Series C Preferred Stock in 2015. OF the salary of $435,000 earned in 2014 by Mr. Farkas, $315,000 was paid in cash during 2014 and $120,000 was satisfied by the issuance of Series C Preferred Stock in 2015.
(7) Of the commissions earned in 2015 by Mr. Farkas, $140,000 was satisfied by the issuance of Series C Preferred Stock in 2015.

Stock Awards

Messrs. Kinard, Farkas, and Calise were awarded 42,270, 77,564 and 220,588 shares of the Company's common stock valued at $12,000, $18,000 and $75,000, respectively, during 2015. Pursuant to a March 24, 2015 employment agreement, Mr. Feintuch is entitled to receive 1,000,000 shares of Series A Convertible Preferred Stock, 1,500 shares of Series C Convertible Preferred Stock and 1,500,000 shares of common stock valued at $1,000,000, $150,000 and $600,000, respectively. The stock awards are payable 50% upon the signing of the employment agreement and 50% upon the one year anniversary of the employment agreement. During 2014, Mr. Kinard and Mr. Farkas were each awarded 20,520 shares of common stock for serving on the Board, each valued on the date of grant at $9,000.

Option Grants

During the year ended December 31, 2015, Mr. Farkas and Mr. Kinard were awarded an aggregate of 30,000 and 20,000 options, respectively, under the Company's 2015 Plan, which had an aggregate value on the dates of grant at $4,849 and $3,868, respectively. Pursuant to Mr. Calise's employment agreement, Mr Calise is entitled to receive 5,488,308 options which have not been issued as of December 31, 2015. The estimated grant date fair value was $302,850. Messrs. Kinard and Farkas were awarded 82,000 and 210,000 options, respectively, under the Company's 2013 Plan which were valued on the date of grant at $59,211 and $149,852, respectively, in 2014. Messrs. Kinard and Farkas were each awarded 55,000 options for serving on the Board, which were valued on the date of grant at $49,931 in 2014.

Other Compensation

Mr. Kinard received $11,621 and $11,523 of Company paid health insurance benefits in calendar years 2015 and 2014, respectively.

Mr. Farkas received an auto allowance of $19,500 for the year ended December 31, 2014, and Company paid health insurance benefits of $14,634 and $15,328 for the years ended December 31, 2015 and 2014, respectively. The Farkas Group, Inc. also earned commissions in the year ended December 31, 2015 of $187,750 in commissions relating to the installation of chargers ($47,750 was paid in cash and $140,00 was paid in Series C Preferred Stock) and $22,750 in provisional commission payments pertaining to certain charging service revenues in accordance with its agreement and earned commissions in the year ended December 31, 2014 of $40,250.

During 2015, Mr. Feintuch received Company paid health insurance benefits of $24,522 and earned commissions of $66,450.

During 2014, Mr. Kinard and Mr. Farkas each earned $13,500 in cash fees for serving on the Board.

Outstanding Equity Awards at Fiscal Year-End

The following table provides information on outstanding equity awards as of December 31, 2015 to the named executive officers:

	Option Awards					Stock Awards			
Name	Number of securities underlying unexercised options exercisable	Number of securities underlying unexercised options unexercisable	Equity incentive plan awards: Number of securities underlying unexercised unearned options	Option exercise price	Option expiration date	Number of shares or units of stock that have not vested	Market value of shares of units that have not vested	Equity incentive plan awards: Number of unearned shares, units or other rights that have not vested	Equity incentive plan awards: Market or payout value of unearned shares, units or other rights that have not vested
Andy Kinard	300,000	-	-	$ 1.46	12/27/2017	-	$ -	-	$ -
Andy Kinard	10,000	-	-	$ 1.28	8/26/2016	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 1.31	6/28/2018	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 1.22	8/27/2018	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 1.19	9/26/2018	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 0.90	10/10/2018	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 1.56	11/14/2018	-	$ -	-	$ -
Andy Kinard	27,333	54,667(1)	-	$ 1.00	5/14/2019	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 1.01	4/17/2019	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 0.95	6/6/2021	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 0.54	8/21/2019	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 0.53	10/21/2019	-	$ -	-	$ -
Andy Kinard	5,000	-	-	$ 0.53	12/17/2019	-	$ -	-	$ -
Ira Feintuch	600,000	-	-	$ 1.46	12/27/2017	-	$ -	-	$ -
Ira Feintuch	686,665	-	-	$ 1.28	8/26/2016	-	$ -	-	$ -
Ira Feintuch	70,000	140,000(2)	-	$ 1.00	5/14/2019	-	$ -	-	$ -
Ira Feintuch	-	-	-	$ -		750,000(3)	$ 105,000	-	$ -
Ira Feintuch	-	-	-	$ -		500,000(4)	$ 175,000	-	$ -
Ira Feintuch	-	-	-	$ -		750(5)	$ 41,753	-	$ -
Michael D. Farkas	750,000	-	-	$ 1.61	12/27/2017	-	$ -	-	$ -

Michael D. Farkas	5,000	-	-	$	1.31	6/28/2018	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	1.22	8/27/2018	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	1.19	9/26/2018	-	$	-	-	$ -
Michael D. Farkas	10,000	-	-	$	1.06	10/4/2018	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	0.90	10/10/2018	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	1.56	11/14/2018	-	$	-	-	$ -
Michael D. Farkas	210,000	-(3)	-	$	1.10	5/14/2019	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	1.01	4/17/2019	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	0.95	6/6/2021	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	0.54	8/21/2019	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	0.53	10/21/2019	-	$	-	-	$ -
Michael D. Farkas	5,000	-	-	$	0.33	12/17/2019	-	$	-	-	$ -

(1) Option is exercisable to the extent of 27,333 and 27,334 shares effective as of May 14, 2016 and May 14, 2017, respectively.
(2) Option is exercisable to the extent of 70,000 shares effective as of each of May 14, 2016 and May 14, 2017.
(3) Common stock vested on March 24, 2016.
(4) Represents shares of Series A Convertible Preferred Stock that vested on March 24, 2016 and were convertible into 12,500,000 shares of common stock as of December 31, 2015.
(5) Represents shares of Series C Convertible Preferred Stock that vested on March 24, 2016 and were convertible into 339,857 shares of common stock as of December 31, 2015.

Employment Agreements

On December 23, 2014, in connection with the closing and as a condition to the closing of the securities purchase agreement executed simultaneously therewith, the Company entered into an amended and restated employment agreement with its then Chief Executive Officer, Michael D. Farkas. The amendment provides that Mr. Farkas shall have a salary of Forty Thousand Dollars ($40,000) per month. However, for such time as any of the Aggregate Subscription Amount is still held in escrow, Mr. Farkas shall receive Twenty Thousand Dollars ($20,000) in cash and the remaining amount of his compensation: (i) shall be deferred; and (ii) must be determined by the compensation committee of the Company's Board of Directors to be fair and equitable. Additionally, beginning on the date that the Aggregate Subscription Amount is released from escrow and continuing for so long as the Series C Convertible Preferred Stock remains issued and outstanding, Mr. Farkas' salary shall only be paid in cash if doing so would not put the Company in a negative operating cash flow position.

Effective July 24, 2015, the Company amended its employment agreement with Mr. Michael D. Farkas, such that Mr. Farkas was appointed the Company's Chief Visionary Officer and shall no longer serve as the Company's Chief Executive Officer. Mr. Farkas will continue to serve as the Company's Executive Chairman of the Board. The employment agreement had a four-month term. The amended employment agreement specified the following: (i) in the event of a sale of the Company within one year of July 24, 2015, Mr. Farkas shall be entitled to receive an incentive payment equal to 1% of the gross sale price; (ii) in satisfaction of amounts previously owed to Mr. Farkas, the Company was to issue 4,444 shares of Series C Convertible Preferred stock. The one year elapsed without a sale of the Company and the 4,444 shares of Series C Convertible Preferred stock were issued 4,000 on July 24, 2015 and 444 on March 31, 2016.

On March 24, 2015, the Company entered into an employment agreement with Mr. Ira Feintuch to serve as the Company's Chief Operating Officer for an initial three-year term renewable annually unless written notice is provided 60 days prior to the renewal term. In consideration thereof, Mr. Feintuch is to receive an annual salary of $250,000 and shall participate in all benefit programs of the Company. In addition, Mr. Feintuch will receive 1,000,000 shares of Series A Convertible Preferred Stock, 1,500 shares of Series C Convertible Preferred Stock and 1,500,000 shares of common stock. The stock awards are payable 50% upon the signing of the employment agreement and 50% upon the one-year anniversary of the employment agreement. In addition, options to purchase an aggregate of 1,495,665 shares of common stock held by Mr. Feintuch with exercise prices ranging from $1.00 to $1.46 per share had their expiration dates extended to March 24, 2018.

On July 29, 2015 (the "Effective Date"), the Company entered into an employment agreement with Mr. Michael J. Calise to serve as the Company's Chief Executive Officer, pursuant to which Mr. Calise will be compensated at the rate of $275,000 per annum. In addition, Mr. Calise will be entitled to receive (1) 3,584,400 options with an exercise price of $0.70 per share, (2) 1,588,016 options with an exercise price of $1.00 per share, (3) 26,422 options with an exercise price of $1.50 per share, (4) 287,970 options with an exercise price of $2.00 per share and (5) 1,500 options with an exercise price of $3.00 per share. The option quantities were derived from a percentage of the total options and warrants outstanding on the Effective Date (the "Underlying Instruments") and can be adjusted downward on a pro rata basis as a result of an expiration or amendment of the Underlying Instruments. Each of the options shall vest and become exercisable at the rate of 25% of the total number of shares on the twelve (12) month anniversary of the Effective Date and 1/16 of the total number of shares each quarter thereafter on each quarterly anniversary of the Effective Date, however, no option shall be exercisable prior to the exercise of the Underlying Instruments. The options shall have a four (4) year term from each of the respective vesting dates. The option grant requires stockholder approval of an increase in the number of shares authorized to be issued pursuant to the Company's equity incentive plan.

In addition, Mr. Calise will receive a signing bonus consisting of (i) 220,588 shares of the Company's common stock valued at $75,000 and (ii) a $25,000 cash payment. Within thirty (30) days of Mr. Calise's acceptance of this position, Mr. Calise and the Board of the Directors will mutually set the Key Performance Indicators ("KPIs") for Mr. Calise's annual performance bonus. Mr. Calise will be initially eligible to receive an annual performance bonus in the amount of $100,000. Any entitled annual performance bonus shall be payable in January after the end of each year, and awarded for meeting the KPIs mutually set by Mr. Calise and the Board of Directors for the prior calendar year. Mr. Calise and the Board of Directors will meet at the beginning of each calendar year to set the KPIs and the annual bonus amount for that calendar year. Mr. Calise may receive an additional bonus in the form of cash and/or stock, at the discretion of the Board of Directors, or pursuant to one or more written plans adopted by the Board of Directors. Mr. Calise is entitled to paid time off of 20 days per annum. Upon termination by the Company other than for cause, death, disability, or if Mr. Calise resigns for good reason, Mr. Calise will be entitled to: (i) a lump sum payment equal to nine (9) months of salary, then in effect, (ii) a prorated annual performance bonus, (iii) reimbursement of COBRA premiums for a period of (12) months and (iv) (9) months of accelerated vesting with respect to Mr. Calise's then-outstanding equity awards. In addition to the preceding termination benefits, if Mr. Calise is terminated three months or less prior to, or upon, or within twelve months following a change of control, Mr. Calise will be entitled to accelerated vesting of then-outstanding equity awards ranging from an additional three months up to 100% acceleration of vesting.

Compensation of Directors

Directors are permitted to receive fixed fees and other compensation for their services as directors. The Board has the authority to fix the compensation of directors.

The Company entered into a director agreement (the "Richardson Agreement") with Governor Richardson on December 10, 2012. Pursuant to the Richardson Agreement, Governor Richardson will fulfill general duties associated with being Chairman of the Board. For every board meeting he attends, Governor Richardson will receive five-year options to purchase 5,000 shares at an exercise price equal to the then-current market price, which will vest two years following the grant date, and $1,500, which can be paid in shares at a value of $3,000 at the Company's discretion. Additionally, Governor Richardson will receive $100,000 annually for being Chairman of the Board. Upon the execution of the Richardson Agreement, Governor Richardson received 200,000 shares and five-year options to purchase 10,000 shares at an exercise price of $1.00, which will vest two years following the grant date. Effective January 1, 2015, with the appointment by the Board of Michael D. Farkas as Chairman of the Board, Governor Bill Richardson will remain a member of our Board of Directors and has agreed to revise his compensation package so that he will be compensated solely for his attendance at meetings of the Board. His compensation for each meeting shall include: (i) 5,000 options to purchase shares of our common stock at an exercise price equal to $0.01 above the closing price of our common stock on the date of the Board meeting; and (ii) a cash payment of $1,500 or, at the Company's option, $3,000 worth of common stock based on the closing price of our common stock on the date of the Board meeting. On September 17, 2015, Governor Bill Richardson resigned from the Board of Directors and the Richardson Agreement was terminated.

The Company entered into a director agreement (the "Shapiro Agreement") with Mr. Shapiro on April 28, 2014. The Shapiro Agreement has a term of three years, and Mr. Shapiro shall attend no fewer than four meetings per year. As compensation for his services, Mr. Shapiro shall receive: (i) annual compensation of $100,000; (ii) an option to purchase 400,000 shares of common stock, upon execution of the director agreement at an exercise price $0.01 above the closing price on the date of execution (the "Membership Option Award"); (iii) an option to purchase up to 5,000 shares of common stock for each Board meeting attended by Mr. Shapiro, at an exercise price $0.01 above the closing price on the date of such a meeting; (iv) $1,500 for each Board meeting attended for Mr. Shapiro; and (v) $1,500 for each committee meeting of the Board of Directors, should Mr. Shapiro become Chairman of such committee. The Membership Option Award shall vest immediately and expire seven years from the date of issue; all other options issued pursuant to the director agreement shall have a one year vesting period and expire five years from the date of issue. Pursuant to the director agreement, Mr. Shapiro has agreed to a six-month lock-up period for the disposition of any shares acquired, and, following the expiration of such lock-up period, shall have the right to sell up to five percent of the total daily trading volume of the common stock. The Shapiro Agreement may be terminated upon 30 days written notice by either party.

On July 30, 2014, the Board appointed Donald Engel to the Board to fill a vacancy. It has been determined by the Company that Mr. Engel is an independent member of the Board pursuant to the required standards set forth in Rule 10A-3(b) of the Securities Exchange Act of 1934, as amended. In connection with his appointment, the Company and Mr. Engel entered into a Director Agreement whereby the Company agreed to issue Mr. Engel an option to purchase 300,000 shares of common stock at an exercise price of $1.00 per share. Additionally, for each Board meeting that Mr. Engel attends he will receive compensation of: (i) an option to purchase 5,000 shares of common stock at an exercise price of $1.00 per share; and (ii) at the Company's option, either (a) $1,500 cash or such number of shares of common stock that equal $3,000 as of the date of such Board meeting.

The following table provides information for 2015 regarding all compensation awarded to, earned by or paid to each person who served as a non-employee director for some portion or all of 2015. Other than as set forth in the table, to date we have not paid any fees to or, except for reasonable expenses for attending Board and committee meetings, reimbursed any expenses of our directors, made any equity or non-equity awards to directors, or paid any other compensation to directors.

Name	Fees Earned or Paid in Cash	Stock Awards	Option Awards	All Other Compensation	Total
Governor Richardson (1)	$ -	$ -	$ -	$ -	$ -
Jack Zwick (2)	-	12,000	3,779	-	15,779
Andrew Shapiro	100,000	38,995	10,986	-	149,981
Donald Engel	-	6,000	2,003	-	8,003
Total	$ 100,000	$ 56,995	$ 16,768	$ -	$ 173,763

(1) Governor Richardson was appointed as a Director on December 14, 2012 and resigned his directorship on September 17, 2015.
(2) On December 7, 2015, Mr. Zwick resigned as a member of the Board effective immediately. There was no disagreement between the Company and Mr. Zwick on any matter that caused his resignation.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following table sets forth certain information regarding our shares of common stock beneficially owned as of July 27, 2016, for (i) each stockholder known to be the beneficial owner of 5% or more of our outstanding shares of common stock, (ii) each named executive officer and director, and (iii) all executive officers and directors as a group. A person is considered to beneficially own any shares: (i) over which such person, directly or indirectly, exercises sole or shared voting or investment power, or (ii) of which such person has the right to acquire beneficial ownership at any time within 60 days through an exercise of stock options or warrants. Unless otherwise indicated, voting and investment power relating to the shares shown in the table for our directors and executive officers is exercised solely by the beneficial owner or shared by the owner and the owner's spouse or children.

For purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any shares of common stock that such person has the right to acquire within 60 days of July 27, 2016. For purposes of computing the percentage of outstanding shares

of our common stock held by each person or group of persons named above, any shares that such person or persons has the right to acquire within 60 days of July 27, 2016 is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. The inclusion herein of any shares listed as beneficially owned does not constitute an admission of beneficial ownership.

Name and Address of Beneficial Owner	Amount and Nature of Voting Securities (1)	Percentage of Voting Securities (2)
5% Shareholders		
Eventide Gilead Fund Institutional Trust Custody 7 Easton Oval, EA4E62 Columbus, OH 43219	32,975,128(3)	21.288%
Nathan Low 600 Lexington Avenue, 23rd Floor New York, NY 10019	12,925,451(4)	9.527%
Platinum Partners (5) 152 West 57th Street New York, NY 10019	10,633,448(6)	8.199%
Allston Limited Blake Building, Suite 302 Corner of Hutson & Eyre Street Belize City, Belize	7,457,143(7)	5.670%
Wolverine Flagship Fund Trading Limited Wolverine Asset Management, LLC 175 West Jackson Blvd Chicago, IL 60604	6,984,397(8)	5.309%
ECOtality Consolidated Qualified Creditor Trust 1850 N. Central Avenue Suite 1400 Phoenix, AZ 85004	8,250(9)	
Directors and Executive Officers		
Michael D. Farkas 1691 Michigan Avenue, Suite 601 Miami Beach, FL 33139	43,701,473(10)	32.397%
Michael Calise 1691 Michigan Avenue, Suite 601 Miami Beach, FL 33139	235,588(11)	*
Ira Feintuch 1691 Michigan Avenue, Suite 601 Miami Beach, FL 33139	5,652,951(12)	4.332%
Andrew Shapiro 1691 Michigan Avenue, Suite 601 Miami Beach, FL 33139	724,034(13)	*
Donald Engel 1691 Michigan Avenue, Suite 601 Miami Beach, FL 33139	385,520(14)	*
Andy Kinard 1691 Michigan Avenue, Suite 601 Miami Beach, FL 33139	532,457(15)	*
All directors and officers as a group (6 people)	**51,232,023(16)**	**37.214%**

* Less than 1%

(1) Voting securities consist of (i) shares of common stock, (ii) shares of Series A and Series C Preferred Stock which are convertible into shares of common stock, and (iii) common stock purchase options and warrants. Shares of Series B Preferred Stock only have voting rights with regard to CarCharging Limited, a subsidiary of the Company incorporated under the laws of Ireland. Shares of Series B Preferred Stock do not have voting rights with regard to the Company.

(2) Based on 129,067,937 shares of common stock consisting of (i) 80,476,508 shares of common stock issued and outstanding as of July 27, 2016 and (ii) 11,000,000 and 147,640 shares of Series A and Series C Preferred Stock, respectively, issued and outstanding as of July 27, 2016, as if converted into 27,500,000 and 21,091,429 shares of common stock, respectively. Shares of common stock subject to options or warrants currently exercisable or exercisable within 60 days are deemed outstanding for purposes of computing the percentage of the person holding such options or warrants, but are not deemed outstanding for purposes of computing the percentage of any other person.

(3) Includes 7,142,857 shares of common stock and 25,832,271 warrants which are currently exercisable.

(4) Includes 3,368,702 shares of common stock held by Sunrise Securities Corp., which is 100% owned by Nathan Low; 1,750,000 shares of common stock held by NLBDIT Portfolio LLC, a trust held in the name of Nathan Low's children, of which he is a guardian; 1,200,000 shares of common stock held by the Sunrise Charitable Foundation of which Mr. Low has voting authority, 6,606,749 currently exercisable warrants, held by Sunrise Financial Group, which is 100% owned by Nathan Low, held by Nathan Low and in Mr. Low's Individual Retirement Account.

(5) Consists of shares beneficially owned by Platinum Partners Value Arbitrage Fund LP and Platinum Partners Liquid Opportunity Master Fund LP which are affiliated and vote their shares in tandem.

(6) Includes 10,014,400 shares of common stock and 619,048 warrants which are currently exercisable.

(7) Includes 5,000,000 shares of common stock and 2,457,143 warrants which are currently exercisable.

(8) Includes 3,940,826 shares of common stock, 3,805 Series C Convertible Preferred Stock as if converted into 543,571 shares of common stock and 2,500,000 warrants which are currently exercisable.

(9) Consists of shares of Series B Convertible Preferred Stock beneficially owned by Carolyn J. Johnsen, Trustee of ECOtality Consolidated Qualified Creditor Trust. These are all of the shares of Series B Convertible Preferred Stock currently outstanding.

(10) Includes 10,000,000 Series A Convertible Preferred Stock as if converted into 25,000,000 shares of common stock, 1,700,930 shares of common stock, and 1,030,000 options all owned by Mr. Farkas. Additionally included are 250,000 common shares owned by each of Mr. Farkas' three minor children of which Mr. Farkas has voting authority and serves as custodian; 4,000 shares owned by the Farkas Family Irrevocable Trust of which Mr. Farkas is a beneficiary and 360,000 common shares owned by The Farkas Family Foundation of which Mr. Farkas has voting authority as trustee, convertible notes which are convertible into 285,714 shares of common stock plus 10,062,494 common shares and 4,438,335 warrants, which are currently exercisable, held by The Farkas Group, Inc. which is wholly-owned by Michael D. Farkas.

(11) Includes 220,588 shares of common stock and 15,000 options which are currently exercisable.

(12) Includes 1,500,000 shares of common stock, 1,584 Series C Convertible Preferred Stock as if converted into 226,286 shares of common stock, 1,000,000 Series A Convertible Preferred Stock as if converted into 2,500,000 shares of common stock, and 1,426,665 options which are currently exercisable.

(13) Includes 199,034 shares of common stock and 525,000 options which are currently exercisable.

(14) Includes 45,520 shares of common stock and 340,000 options which are currently exercisable.

(15) Includes 62,790 shares of common stock and 469,667 options which are currently exercisable.

(16) Includes 14,905,356 shares of common stock, 11,000,000 and 19,834 shares of Series A and Series C Preferred Stock, respectively, as if converted into 27,500,000 and 226,286 shares of common stock, respectively, and options and warrants to purchase 3,876,332 and 4,438,335 shares of common stock, respectively, which are currently exercisable.

Securities Authorized for Issuance Under Equity Compensation Plans

On November 30, 2012, the Board, as well as a majority of the Company's shareholders, approved the Company's 2012 Omnibus Incentive Plan (the "2012 Plan"), which enabled 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. The Company believes the 2012 Plan improved 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 were 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 were always Non-Qualified Stock Options. The 2012 Plan was administered by the Board, which had discretion over the awards and grants thereunder. The aggregate maximum number of shares of common stock for which stock options or awards could have been granted pursuant to the 2012 Plan was 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, 2015, 3,320,000 stock options are issued and are outstanding to employees and consultants. All options vest ratably over three years from date of issuance, December 27, 2012, and expire in five years from date of issuance. The following table provides further information regarding the 2012 Plan.

2012 Plan

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	3,320,000	$ 1.49	-
Equity compensation plans not approved by security holders	-	$ -	-
Total	3,320,000	$ 1.49	-

On January 11, 2013, the Board approved the Company's 2013 Omnibus Incentive Plan (the "2013 Plan"), which enabled the Company to grant similar securities as the Company was able to grant pursuant to the 2012 Plan to natural persons associated with the Company and its affiliates. The Company believes the 2013 Plan improved 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. The 2013 Plan was substantially similar to the 2012 Plan. The 2013 Plan expired on December 1, 2015. The Plan was approved by a majority of the Company's shareholders on February 13, 2013. As of December 31, 2015, 2,351,667 stock options and 1,373,621 shares of common stock had been issued and are outstanding to employees and consultants of the Company. The vesting range of options is from immediately upon issuance to three years from date of issuance, and expire in five years from date of issuance. The following table provides further information regarding the 2013 Plan.

2013 Plan

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	2,351,667	$ 1.07	-
Equity compensation plans not approved by security holders	-	$ -	-
Total	2,351,667	$ 1.07	-

On March 31, 2014, the Board approved the Company's 2014 Omnibus Incentive Plan (the "2014 Plan"), which enables the Company to grant similar securities as the Company was able to grant pursuant to the 2012 Plan and 2013 Plan to natural persons associated with the Company and its affiliates. The Company believes the 2014 Plan improves 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. The 2014 Plan is substantially similar to the 2012 Plan and the 2013 Plan. The 2014 Plan expires on December 1, 2016. The 2014 Plan was approved by a majority of the Company's shareholders on April 17, 2014. As of December 31, 2015, 1,965,000 stock options and 2,522,383 shares of common stock had been issued and are outstanding to employees and consultants of the Company. The vesting of options range is from immediately upon issuance to three years from the date of issuance, and expire in five years from the date of issuance. The following table provides further information regarding the 2014 Plan.

2014 Plan

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,965,000	$ 0.78	512,617
Equity compensation plans not approved by security holders	-	$ -	-
Total	1,965,000	$ 0.78	512,617

On February 10, 2015, the Board approved the Company's 2015 Omnibus Incentive Plan (the "2015 Plan"), which enables the Company to grant similar securities as the Company was able to grant pursuant to the 2012 Plan, 2013 Plan, and 2014 Plan to natural persons associated with the Company and its affiliates. The Company believes the 2015 Plan improves 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. The 2015 Plan is substantially similar to the 2012 Plan, 2013 Plan, and 2014 Plan. The option price of any options granted pursuant to the 2015 Plan 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. 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, 2015, options to purchase 145,000 shares of common stock and 489,409 shares of common stock were issued and are outstanding to employees and consultants of the Company, respectively.

2015 Plan

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	145,000	$ 0.42	4,365,591
Equity compensation plans not approved by security holders	-	$ -	-
Total	145,000	$ 0.42	4,365,591

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

Related Party Transactions

The Company paid commissions to a company owned by Michael D. Farkas totaling $47,750 and $40,250 during the years ended December 31, 2015 and 2014 for business development related to installations of EV charging stations by the Company in accordance with the support services contract. These amounts are recorded as compensation on the consolidated statement of operations.

The Company incurred accounting and tax service fees totaling $33,018 and $23,317 for the year ended December 31, 2015 and 2014 provided by a company that is partially owned by the Company's former Chief Financial Officer**.** This expense was recorded as general and administrative expense in the consolidated statements of operations.

On March 29, 2012, the Company entered into a patent license agreement with Michael D. Farkas and a company for which Michael D. Farkas is the majority shareholder and an officer of the company. Under terms of the agreement, the Company has agreed to pay royalties to the licensors equal to 10% of the gross profits received by the Company from bona fide commercial sales and/or use of the licensed products and licensed processes. As of December 31, 2015, the Company has not paid nor incurred any royalty fees related to this agreement.

On December 15, 2014, the Company issued a note to a company for which Michael D. Farkas is the majority shareholder and an officer of the company, in the amount of $65,000, due on the six-month anniversary date of the note with interest at 8% per annum. The Note was paid in full with accrued interest thereon of $202 on December 29, 2014.

On December 28, 2014, the Company issued a warrant to purchase 5,000 shares of the Company's common stock to the Company's Executive Chairman of the Board of Directors at an exercise price of $0.40 per share. The warrant vests immediately and expires two years from date of issuance.

Director Independence

Because our common stock is not currently listed on a national securities exchange, we have used the definition of "independence" of The NASDAQ Stock Market to make this determination. NASDAQ Listing Rule 5605(a)(2) provides that an "independent director" is a person other than an officer or employee of the Company or any other individual having a relationship which, in the opinion of the Company's board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The NASDAQ listing rules provide that a director cannot be considered independent if:

- the director is, or at any time during the past three years was, an employee of the company;
- the director or a family member of the director accepted any compensation from the company in excess of $120,000 during any period of 12 consecutive months within the three years preceding the independence determination (subject to certain exclusions, including, among other things, compensation for board or board committee service);
- a family member of the director is, or at any time during the past three years was, an executive officer of the company;
- the director or a family member of the director is a partner in, controlling stockholder of, or an executive officer of an entity to which the company made, or from which the company received, payments in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenue for that year or $200,000, whichever is greater (subject to certain exclusions);
- the director or a family member of the director is employed as an executive officer of an entity where, at any time during the past three years, any of the executive officers of the company served on the compensation committee of such other entity; or the director or a family member of the director is a current partner of the company's outside auditor, or at any time during the past three years was a partner or employee of the company's outside auditor, and who worked on the company's audit.

We have determined that Andrew Shapiro and Donald Engel are currently independent directors.

Disclosure of Commission Position on Indemnification of Securities Act Liabilities

Our directors and officers are indemnified as provided by the Nevada corporate law and our Bylaws. We have agreed to indemnify each of our directors and certain officers against certain liabilities, including liabilities under the Securities Act. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the provisions described above, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than our payment of expenses incurred or paid by our director, officer or controlling person in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

We have been advised that in the opinion of the SEC indemnification for liabilities arising under the Securities Act is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities is asserted by one of our directors, officers, or controlling persons in connection with the securities being registered, we will, unless in the opinion of our legal counsel the matter has been settled by controlling precedent, submit the question of whether such indemnification is against public policy to a court of appropriate jurisdiction. We will then be governed by the court's decision.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Marcum LLP has served as our independent registered public accountants for the years ended December 31, 2015 and 2014.

Audit Fees

For the Company's fiscal years ended December 31, 2015 and 2014, we were billed approximately $223,500 and $356,400 for professional services rendered by our independent auditors for the audit and review of our financial statements.

Audit Related Fees

There were no fees for audit related services rendered by our independent auditors or the years ended December 31, 2015 and 2014.

Tax Fees

For the Company's fiscal years ended December 31, 2015 and 2014, there were no fees for professional services rendered by our independent auditors for tax compliance, tax advice, and tax planning.

All Other Fees

The Company did not incur any other fees related to services rendered by our independent auditors for the fiscal years ended December 31, 2015 and 2014.

Pre-Approval Policies

As the Board does not currently have an audit committee, all of the above services and fees were reviewed and approved by the entire Board. No services were performed before or without approval.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) The following documents are filed as part of this report:

(1) Financial Statements:

The audited consolidated balance sheets of the Company as of December 31, 2015 and 2014 and the related consolidated statements of operations, stockholders' deficiency and cash flows for the years then ended, the footnotes thereto, and the report of Marcum L.L.P., independent auditors, are filed herewith.

(2) Financial Schedules:

None

Financial statement schedules have been omitted because they are either not applicable or the required information is included in the consolidated financial statements or notes hereto.

(3) Exhibits:

The exhibits listed in the accompanying index to exhibits are filed or incorporated by reference as part of this Report.

(b) The following are exhibits to this Report and, if incorporated by reference, we have indicated the document previously filed with the SEC in which the exhibit was included.

Certain of the agreements filed as exhibits to this Report contain representations and warranties by the parties to the agreements that have been made solely for the benefit of the parties to the agreement. These representations and warranties:

- may have been qualified by disclosures that were made to the other parties in connection with the negotiation of the agreements, which disclosures are not necessarily reflected in the agreements;
- may apply standards of materiality that differ from those of a reasonable investor; and
- were made only as of specified dates contained in the agreements and are subject to subsequent developments and changed circumstances.

Accordingly, these representations and warranties may not describe the actual state of affairs as of the date that these representations and warranties were made or at any other time. Investors should not rely on them as statements of fact.

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed or Furnished Herewith
		Form	Exhibit	Filing Date	
2.1	Equity Exchange Agreement, dated February 26, 2013, by and among Car Charging Group, Inc., Beam Acquisition LLC, Beam Charging, LLC, and the Members of Beam Charging LLC.	8-K	2.1	04/03/2013	
3.1	Articles of Incorporation.	S-1	3.1	03/18/2008	
3.2	Amendment to Articles of Incorporation.	8-K	3.1	12/11/2009	
3.3	Amendment to Articles of Incorporation.	8-K	3.1	07/05/2012	
3.4	Bylaws	S-1	3.2	03/18/2008	
3.5	Certificate of Designation for Series A Convertible Preferred Stock.	8-K	3.2	12/11/2009	
3.6	Amendment No. 1 to Certificate of Designation for Series A Convertible Preferred Stock.	8-K	3.1	12/31/2012	
3.7	Amendment No. 2 to Certificate of Designation for Series A Convertible Preferred Stock.	8-K	3.2	12/29/2014	
3.8	Certificate of Designation for Series B Convertible Preferred Stock.	8-K	3.2	07/05/2012	
3.9	Certificate of Designation for Series C Convertible Preferred Stock.	8-K	3.1	12/29/2014	
4.1	Form of Class A Common Stock Purchase Warrant.	8-K	4.1	04/03/2013	
10.1*	Employment Agreement by and between the Company and Ira Feintuch dated March 24, 2015	8-K	10.2	04/08/2015	
10.2*	Employment Agreement by and between the Company and Michael Calise dated July 16, 2015	8-K	10.1	08/03/2015	
10.3*	Executive Employment Agreement by and between the Company and Michael D. Farkas dated October 29, 2010	10-K	10.17	04/16/2013	
10.4*	Second Amendment to Executive Employment Agreement by and between the Company and Michael D. Farkas dated July 24, 2015				X
10.5*	2012 Omnibus Incentive Plan.	8-K	10.1	12/06/2012	
10.6*	2013 Omnibus Incentive Plan.	8-K	10.1	02/21/2013	
10.7*	2014 Omnibus Incentive Plan.				X
10.8*	2015 Omnibus Incentive Plan.				X
10.9*	Form of 2015 Omnibus Incentive Plan Stock Option Award Agreement.				X
10.10	Patent License Agreement, dated March 29, 2012, by and among Car Charging Group, Inc., Balance Holdings, LLC and Michael Farkas.	10-K	10.21	04/16/2013	
10.11	Revenue Sharing Agreement, dated April 2, 2013, by and among Car Charging Group, Inc., EV Pass Holdings, LLC, and Synapse Sustainability Trust, Inc.	8-K	10.2	04/26/2013	
10.12	Securities Purchase Agreement, by and between the Company and Investor, dated December 29, 2014	8-K	10.1	12/29/2014	
10.13	Registration Rights Agreement, by and between the Company and Investor, dated December 29, 2014	8-K	10.2	12/29/2014	
10.14	Securities Purchase Agreement, by and between the Company and Investor dated July 24, 2015	8-K	10.1	07/29/2015	
10.15	Registration Rights Agreement, by and between the Company and Investor dated July 24, 2015	8-K	10.2	07/29/2015	
10.16	Securities Purchase Agreement, by and between the Company and Investor dated October 14, 2015	10-K	10.6	12/08/2015	
10.17	Registration Rights Agreement, by and between the Company and Investor dated October 14, 2015	10-K	10.7	12/08/2015	
14.1	Code of Ethics.	10-K/A	14.1	10/12/2010	
21.1	Subsidiaries of the Registrant.				X
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.				X
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.				X
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.				X
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.				X
101.INS	XBRL Instance.				X

101.XSD	XBRL Schema.	X
101.PRE	XBRL Presentation.	X
101.CAL	XBRL Calculation.	X
101.DEF	XBRL Definition.	X
101.LAB	XBRL Label.	X

* Indicates a management contract or compensatory plan or arrangement, as required by Item 15(a) (3) of Form 10-K.
** In accordance with SEC Release 33-8238, Exhibits 32.1 and 32.2 are being furnished and not filed.

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: July 29, 2016

CAR CHARGING GROUP, INC.

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

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	**Title**	**Date**
/s/ Michael D. Farkas Michael D. Farkas	Executive Chairman of the Board	July 29, 2016
/s/ Michael J. Calise Michael J. Calise	Chief Executive Officer and Director (Principal Executive Officer and Interim Principal Financial Officer)	July 29, 2016
/s/ Andy Kinard Andy Kinard	President and Director	July 29, 2016
/*s/ Andrew Shapiro* Andrew Shapiro	Director	July 29, 2016
/s/ Donald Engel Donald Engel	Director	July 29, 2016

CAR CHARGING GROUP, INC. & SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
Car Charging Group, Inc. and Subsidiaries

We have audited the accompanying consolidated balance sheets of Car Charging Group, Inc. and Subsidiaries (the "Company") as of December 31, 2015 and 2014, and the related consolidated statements of operations, stockholders' deficiency, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Car Charging Group, Inc. and Subsidiaries as of December 31, 2015 and 2014, and the consolidated results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As more fully discussed in Note 2, the Company has incurred net losses since inception and needs to raise additional funds to meet its obligations and sustain its operations. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Marcum LLP

Marcum LLP
New York, NY
July 29, 2016

CAR CHARGING GROUP, INC. & SUBSIDIARIES

Consolidated Balance Sheets

	December 31, 2015	December 31, 2014
Assets		
Current Assets:		
Cash and cash equivalents	$ 189,231	$ 1,627,062
Accounts receivable and other receivables, net	551,214	284,708
Inventory, net	744,150	1,175,798
Prepaid expenses and other current assets	429,798	62,669
Total Current Assets	1,914,393	3,150,237
Fixed assets, net	1,500,893	2,307,117
Intangible assets, net	126,797	137,112
Other assets	132,043	569,703
Total Assets	$ 3,674,126	$ 6,164,169
Liabilities and Stockholders' Deficiency		
Current Liabilities:		
Accounts payable	$ 2,160,433	$ 1,568,969
Accounts payable [1]	3,908,009	4,071,741
Accrued expenses	5,146,724	8,739,027
Accrued expenses [1]	5,969	322,616
Accrued public information fee	2,433,734	711,517
Derivative liabilities	1,350,881	3,635,294
Convertible notes payable, net of debt discount of $0 and $18,357 as of December 31, 2015 and 2014, respectively	50,000	181,643
Current portion of notes payable	351,954	401,297
Notes payable - related party	20,000	135,000
Current portion of deferred revenue	924,123	959,962
Total Current Liabilities	16,351,827	20,727,066
Deferred revenue, net of current portion	109,180	275,370
Notes payable, net of current portion	4,815	18,803
Total Liabilities	16,465,822	21,021,239
Series B Convertible Preferred Stock, 10,000 shares designated, 8,250 and 0 shares issued and outstanding as of December 31, 2015 and 2014, respectively	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, 10,500,000 and 10,000,000 shares issued and outstanding as of December 31, 2015 and 2014, respectively	10,500	10,000
Series C Convertible Preferred Stock, 250,000 shares designated, 120,330 and 60,250 shares issued and outstanding at December 31, 2015 and 2014, respectively	120	60
Common stock, $0.001 par value, 500,000,000 shares authorized, 79,620,730 and 77,756,057 shares issued and outstanding at December 31, 2015 and 2014, respectively	79,621	77,756
Additional paid-in capital	63,676,848	58,193,975
Accumulated deficit	(73,372,655)	(64,738,131)
Stock subscription proceeds held in escrow	-	(4,000,000)
Total Car Charging Group Inc. - Stockholders' Deficiency	(9,605,566)	(10,456,340)
Non-controlling interest [1]	(4,011,130)	(4,400,730)
Total Stockholder's Deficiency	(13,616,696)	(14,857,070)
Total Liabilities and Stockholders' Deficiency	$ 3,674,126	$ 6,164,169

[1] - Related to 350 Green, which became a variable interest entity of the Company on April 17, 2015.

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

CAR CHARGING GROUP, INC. & SUBSIDIARIES

Consolidated Statements of Operations

	For The Years Ended December 31,	
	2015	**2014**
Revenues:		
Charging service revenue	$ 1,703,013	$ 1,247,778
Grant and rebate revenue	1,169,149	950,358
Equipment sales	805,143	565,057
Other	280,490	28,451
Total Revenues	3,957,795	2,791,644
Cost of Revenues:		
Cost of charging services	1,552,394	1,230,031
Depreciation and amortization	847,384	2,455,885
Cost of equipment sales	461,960	510,910
Inventory obsolescence charge	-	1,437,553
Total Cost of Revenues	2,861,738	5,634,379
Gross Profit (Loss)	1,096,057	(2,842,735)
Operating Expenses:		
Compensation	8,200,246	8,246,442
Other operating expenses	1,662,748	735,259
General and administrative expenses	2,552,857	2,811,093
Impairment of goodwill	-	4,901,261
Impairment and loss of title of car charging stations	-	2,854,422
Impairment of intangible assets	-	536,161
Impairment of Ecotality investment	-	1,200,000
Loss on sale/replacement of EV charging stations	-	39,768
Inducement expense for exclusive EV installation rights provided to the Company	-	321,877
Total Operating Expenses	12,415,851	21,646,283
Loss From Operations	(11,319,794)	(24,489,018)
Other (Expense) Income:		
Interest expense	(82,565)	(235,065)
Amortization of discount on convertible debt	(63,473)	(61,626)
Gain on settlement of accounts payable, net	60,597	36,789
Gain on settlement of other trade liabilities	209,086	-
Change in fair value of warrant liabilities	3,262,637	3,868,374
Gain on sale of fixed assets, net	81,567	-
Inducement expense for partial extinguishment of derivative liabilities	-	(382,753)
Inducement expense for standby financial support	-	(858,118)
Investor warrant expense	(275,908)	-
Preferred stock issuance costs	-	(71,808)
Non-compliance penalty for delinquent regular SEC filings	(1,722,217)	(711,517)
Non-compliance penalty for SEC registration requirement	(228,750)	(807,188)
Release from obligation to U.S. Department of Energy	1,833,896	482,611
Total Other Income	3,074,870	1,259,699
Net Loss	(8,244,924)	(23,229,319)
Less: Net income (loss) attributable to the noncontrolling interests	389,600	(531,302)
Net Loss Attributable to Car Charging Group, Inc.	(8,634,524)	(22,698,017)
Dividend attributable to Series C shareholders	(950,100)	(20,800)
Net Loss Attributable to Common Shareholders	$ (9,584,624)	$ (22,718,817)
Net Loss Per Share - Basic and Diluted	$ (0.12)	$ (0.29)
Weighted Average Number of Common Shares Outstanding - Basic and Diluted	79,029,180	77,675,650

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

CAR CHARGING GROUP, INC. & SUBSIDIARIES

Consolidated Statements of Changes in Stockholders' Deficiency
For the Years Ended December 31, 2015 and 2014

	Convertible Preferred-A		Convertible Preferred-C		Common Stock		Additional Paid-In	Accumulated	Stock Subscription Proceeds Held In	Non Controlling Interest	Total Stockholders'
	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Deficit	Escrow	Deficit	Deficiency
Balance - December 31, 2013	10,000,000	$ 10,000	-	$ -	77,124,833	$ 77,125	$ 45,399,170	$ (45,909,542)	$ -	$ -	$ (423,247)
Sale of Series C convertible preferred shares and warrants, net of fees and discount	-	-	60,000	60	-	-	4,986,843	-	(4,000,000)	-	986,903
Warrants and options issued for compensation and services	-	-	-	-	-	-	2,739,066	-	-	-	2,739,066
Series C convertible preferred stock issued for services	-	-	250	-	-	-	25,000	-	-	-	25,000
Common stock issued for compensation and services	-	-	-	-	58,424	58	42,941	-	-	-	42,999
Common stock issued for compensation and services previously accrued	-	-	-	-	100,000	100	136,900	-	-	-	137,000
Common stock issued for settlement of accounts payable	-	-	-	-	4,098	4	4,995	-	-	-	4,999
Cashless conversion of warrants into common stock	-	-	-	-	468,702	469	(469)	-	-	-	
Warrants issued for funding commitment	-	-	-	-	-	-	726,868	-	-	-	726,868
Derivative liability warrants extinguished	-	-	-	-	-	-	4,345,355	-	-	-	4,345,355
Warrants issued in connection with issuance of convertible note payable	-	-	-	-	-	-	79,983	-	-	-	79,983
Replacement warrants issued for expired warrants	-	-	-	-	-	-	658	-	-	-	658
Warrants issued in connection with acquisition of Beam LLC	-	-	-	-	-	-	259,689	-	-	-	259,689
Warrants issued as inducement for extinguishment of derivative liabilities	-	-	-	-	-	-	382,753	-	-	-	382,753
Non-controlling interest share of consolidated equity	-	-	-	-	-	-	-	3,869,428	-	(3,869,428)	-
Warrants reclassified to derivative liabilities	-	-	-	-	-	-	(914,977)	-	-	-	(914,977)
Dividend payable	-	-	-	-	-	-	(20,800)	-	-	-	(20,800)
Net loss	-	-	-	-	-	-	-	(22,698,017)	-	(531,302)	(23,229,319)
Balance - December 31, 2014	10,000,000	$ 10,000	60,250	$ 60	77,756,057	$ 77,756	$ 58,193,975	$ (64,738,131)	$ (4,000,000)	$ (4,400,730)	$ (14,857,070)
Sale of Series C convertible preferred stock, net of issuance costs [1]	-	-	27,556	27	-	-	1,496,937	-	-	-	1,496,964
Release of funds from escrow in connection with sale of Series C convertible preferred stock	-	-	-	-	-	-	-	-	3,000,000	-	3,000,000
Return of escrowed funds to investor in connection with Series C convertible preferred stock	-	-	-	-	-	-	(1,000,000)		1,000,000		-
Stock-based compensation	-	-	-	-	-	-	1,631,709	-	-	-	1,631,709
							-				
Series C convertible preferred stock issued in settlement of accrued registration rights penalty and related interest	-	-	20,697	21	-	-	2,069,679	-	-	-	2,069,700
Common stock issued as compensation for services	-	-	-	-	1,864,673	1,865	740,735	-	-	-	742,600
Series C convertible preferred stock issued as compensation	-	-	5,050	5	-	-	465,031	-	-	-	465,036
Series A convertible preferred stock issued as compensation	500,000	500	-	-	-	-	499,500	-	-	-	500,000
Series C convertible preferred stock											

dividends:											
Accrual of dividends earned	-	-	-	-	-	-	(950,100)	-	-	-	(950,100)
Payment of dividends in kind	-	-	6,777	7	-	-	677,693	-	-	-	677,700
Option and warrant modification expense	-	-	-	-	-	-	133,092	-	-	-	133,092
Warrants reclassified to derivative liabilities	-	-	-	-	-	-	(281,403)	-	-	-	(281,403)
Net (loss) income	-	-	-	-	-	-	-	(8,634,524)	-	389,600	(8,244,924)
Balance - December 31, 2015	10,500,000	$ 10,500	120,330	$ 120	79,620,730	$ 79,621	$ 63,676,848	$ (73,372,655)	$ -	$ (4,011,130)	$ (13,616,696)

[1] Includes gross proceeds of $1,930,000, issuance costs of $264,720 and warrants with an issuance date fair value of $168,316 recorded as a derivative liability.

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

CAR CHARGING GROUP, INC. & SUBSIDIARIES

Consolidated Statements of Cash Flows

	For The Years Ended December 31,	
	2015	**2014**
Cash Flows From Operating Activities		
Net loss	$ (8,244,924)	$ (23,229,319)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	935,355	2,989,946
Amortization of discount on convertible debt	63,473	61,626
Change in fair value of warrant liabilities	(3,262,637)	(3,868,374)
Release from obligation to U.S. Department of Energy	(1,833,896)	(482,611)
Provision for loss on advanced commissions	-	143,250
Provision for bad debt	19,421	-
Gain on sale of fixed assets, net	(81,567)	-
Gain on settlement of accounts payable, net	(60,597)	(36,789)
Gain on settlement of other trade liabilities	(209,086)	-
Impairment of goodwill	-	4,901,261
Impairment of intangible assets	-	536,161
Impairment of charging stations	-	2,854,422
Impairment of Ecotality investment	-	1,200,000
Inventory obsolescence charge	-	1,437,553
Non-compliance penalty for delinquent regular SEC filings	1,722,217	711,517
Non-compliance penalty for SEC registration requirement	228,750	807,188
Preferred stock issuance costs	-	71,808
Provision for inventory shrinkage	-	92,998
Loss on disposal/replacement of charging stations	-	39,768
Non-cash compensation:		
Convertible preferred stock	1,158,033	-
Common stock	1,294,132	389,406
Options	1,324,803	2,397,408
Warrants	288,862	1,451,937
Changes in operating assets and liabilities:		
Accounts receivable and other receivables	(285,926)	(162,740)
Inventory	288,518	(1,264,557)
Prepaid expenses and other current assets	(338,821)	(256,214)
Deposit	(4,511)	-
Other assets	477,491	127,454
Accounts payable and accrued expenses	798,118	1,705,734
Deferred rent	(6,564)	-
Deferred revenue	(207,881)	344,846
Total Adjustments	2,307,687	16,192,998
Net Cash Used in Operating Activities	(5,937,237)	(7,036,321)
Cash Flows From Investing Activities		
Purchase of automobile	-	(137,165)
Purchase of electric charging stations	-	(460,798)
Purchase of network software	-	(162,150)
Proceeds from sale of fixed assets	108,701	-
Investment in estate of Ecotality net of amount owed to Ecotality Estate Creditor's Committee	(210,965)	(70,000)
Net Cash Used In Investing Activities	(102,264)	(830,113)
Cash Flows From Financing Activities		
Proceeds from issuance of notes payable and convertible notes payable	-	400,000
Proceeds from sale of shares of Series C Convertible Preferred stock and warrants	4,930,000	1,470,000
Payment of notes and convertible notes payable	(328,330)	(213,843)
Net Cash Provided by Financing Activities	4,601,670	1,656,157
Net Decrease In Cash	(1,437,831)	(6,210,277)

Cash - Beginning	1,627,062	7,837,339
Cash - Ending	$ 189,231	$ 1,627,062

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

CAR CHARGING GROUP, INC. & SUBSIDIARIES

Consolidated Statements of Cash Flows — Continued

	For The Years Ended December 31,	
	2015	**2014**
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the years for:		
Interest expense	$ 34,414	$ 2,851
Non-cash investing and financing activities:		
Issuance of common stock in exchange for conversion of warrants	$ -	$ 469
Common stock issued for settlement of accounts payable	$ -	$ 4,999
Reclassification of chargers to other assets	$ -	$ 462,532
Issuance of common stock for services previously accrued	$ 94,999	$ 137,000
Extinguishment of partial derivative liability	$ -	$ 4,355,345
Warrants issued in exchange for derivative warrant liabilities	$ -	$ 1,385,167
Forbearance of Ecotality accounts receivable	$ -	$ 94,035
Accrual of contractual dividends on Series C convertible preferred stock	$ -	$ 20,800
Warrants issued in connection with issuance of convertible note payable	$ -	$ 79,983
Issuance of Series C Convertible Preferred Stock in settlement of accrued registration rights penalty and related interest	$ 2,069,700	$ -
Accrual of contractual dividends on Series C Convertible Preferred Stock	$ 950,100	$ -
Issuance of Series C Convertible Preferred Stock in satisfaction of contractual dividends	$ (677,700)	$ -
Warrants issued in connection with extension of convertible note payable	$ 42,242	$ -
Warrants reclassified to derivative liabilities	$ 281,403	$ 914,977
Issuance of Series B Convertible Preferred Stock to the Creditors of ECOtality	$ 825,000	$ -

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

CAR CHARGING GROUP, INC. & SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. BUSINESS ORGANIZATION AND NATURE OF OPERATIONS

Car Charging Group, Inc. ("CCGI") 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.

CCGI, through its wholly-owned subsidiaries (collectively, the "Company" or "Car Charging"), acquires and installs electric vehicle ("EV") charging stations and shares servicing fees received from customers that use the charging stations with the property owner(s), on a property by property basis. In addition, the Company sells hardware and enters into individual arrangements for this purpose with various property owners, which may include municipalities, garage operators, hospitals, multi-family properties, shopping malls and facility owner/operators.

2. GOING CONCERN AND MANAGEMENT'S PLANS

As of December 31, 2015, the Company had a cash balance, a working capital deficiency and an accumulated deficit of $189,231, $14,437,434, and $73,372,655, respectively. During the years ended December 31, 2015 and 2014, the Company incurred net losses of $8,244,924 and $23,229,319, respectively. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

Since inception, the Company's operations have primarily been funded through proceeds received in equity and debt financings. Although management believes that the Company has access to capital resources, there are currently no commitments in place for new financing at this time, except as described below, and there is no assurance that the Company will be able to obtain funds on commercially acceptable terms, if at all. 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.

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which contemplate continuation of the Company as a going concern and the realization of assets and satisfaction of liabilities in the normal course of business. The consolidated financial statements do not include any adjustment that might become necessary should the Company be unable to continue as a going concern.

On March 11, 2016, the Company entered into securities purchase agreements with purchasers for proceeds of an aggregate of $3,000,000, of which, $750,000 was paid to the Company at closing and the remaining $2,250,000 was payable to the Company upon the completion of certain milestones, as specified in the agreement. As of the date of filing, an aggregate of $1,367,120 had been paid to the Company under the securities purchase agreements. See Note 18 – Subsequent Events – Series C Convertible Preferred Stock for additional details. In June and July 2016, the Company issued sixty-day convertible notes in the aggregate principal amount of $400,000 to a company wholly-owned by the Company's Executive Chairman of the Board of Directors. See Note 18 – Subsequent Events – Notes Payable for additional details. The Company is currently funding its operations on a month-to-month basis. While there can be no assurance that it will be successful, the Company is in active negotiations to raise additional capital.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the accounts of CCGI and its wholly-owned subsidiaries, including Car Charging, Inc., Beam Charging LLC ("Beam"), EV Pass LLC, Blink Network LLC ("Blink") 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 control and was 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 is the primary beneficiary of 350 Green, and as such, 350 Green's assets, liabilities and results of operations are included in the Company's consolidated financial statements. See Note 5 – Assets and Liabilities Transferred to Trust Mortgage - 350 Green.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

USE OF ESTIMATES

Preparation of financial statements in conformity with 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, and the recoverability and useful lives of long-lived assets. Certain of the Company's estimates, including the carrying amount of the intangible assets, 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, 2015 and 2014, there was an allowance for uncollectable amounts of $140,998 and $119,936, 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. There is no collateral held by the Company for accounts receivable nor does any accounts receivable serve as collateral for any of the Company's borrowings with the exception of the Company's convertible note payable further described in Note 11 – Notes Payable – Convertible Note Payable.

INVENTORIES

Inventory is comprised of electric charging stations and related parts, which are available for sale or for warranty requirements. Inventories are stated at the lower of cost or market. 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, excess or obsolete inventories of $290,000 and $443,387 as of December 31, 2015 and 2014, respectively.

As of December 31, 2015 and 2014, 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, as set forth in the following table:

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**

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

FIXED ASSETS - CONTINUED

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 $29,000 and $153,000 in EV charging stations that were not placed in service as of December 31, 2015 and 2014, 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 6 – Fixed Assets for additional details.

CAPITALIZED SOFTWARE DEVELOPMENT COSTS

The Company capitalizes software development costs in accordance with Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") Topic 985 "Software". Capitalization of software development costs begins upon the determination of technological feasibility. The determination of technological feasibility and the ongoing assessment of the recoverability of these costs requires considerable judgment by management with respect to certain external factors, including anticipated future gross product revenues, estimated economic life and changes in hardware and software technology. Historically, software development costs incurred subsequent to the establishment of technological feasibility have not been material.

INTANGIBLE ASSETS

Intangible assets were acquired in conjunction with the acquisitions of Beam, EV Pass, and Blink 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 on a straight line basis. Awarded government contracts are amortized over and in proportion to the collection period (18 months or less) of the grant.

In connection with the Blink acquisition, the Company acquired certain trademarks related to the Blink charging network and certain technological patents relating to electric vehicle charging equipment. In connection with the acquisition of Beam, the Company acquired awarded government contracts. These intangible assets were capitalized at their estimated fair values at the respective dates of acquisition and are being amortized over their remaining estimated useful lives.

See Note 7 – Intangible Assets for details associated with the impairment of certain intangible assets.

GOODWILL

Goodwill represents the premium paid over the fair value of the intangible and net tangible assets acquired in business combinations. The Company assesses the carrying value of its goodwill on at least an annual basis. Application of the goodwill impairment test requires significant judgments including estimation of future cash flows, which is dependent on internal forecasts, estimation of the long-term rate of growth for the businesses, the useful life over which cash flows will occur, and determination of the Company's weighted average cost of capital. Changes in these estimates and assumptions could materially affect the determination of fair value and/or conclusions on goodwill impairment for each reporting unit.

During 2014, the Company determined that the goodwill related to certain acquisitions had been fully impaired and, as a result, recorded an impairment loss of $4,901,261 during the year ended December 31, 2014.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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 ("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. 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. 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 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, 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.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company measures the fair value of financial assets and liabilities based on the guidance of ASC 820 "Fair Value Measurements and Disclosures" ("ASC 820") which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements.

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 describes three levels of inputs that may be used to measure fair value:

Level 1 — quoted prices in active markets for identical assets or liabilities

Level 2 — quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3 — inputs that are unobservable (for example, cash flow modeling inputs based on assumptions)

The carrying amounts of the Company's financial assets and liabilities, such as cash, accounts receivable, prepaid expenses, accounts payable and accrued expenses approximate fair values due to the short-term nature of these instruments. The carrying amount of the Company's notes payable approximates fair value because the effective yields on these obligations, which include contractual interest rates, taken together with other features such as concurrent issuance of warrants, are comparable to rates of returns for instruments of similar credit risk.

3. 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 unit, (2) installation of the charging 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. We determined that VSOE exists for both the delivered and undelivered elements of our multiple-element arrangements. We limit our 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.

CONCENTRATIONS

During the year ended December 31, 2015, revenues generated from Entity A and Entity C represented approximately 18% and 16% of the Company's total revenue, respectively. During the year ended December 31, 2014, revenues generated from Entity B represented approximately 20% of the Company's total revenue. The Company generated grant revenues from governmental agencies (Entity A and Entity B) and charging service revenues from a customer (Entity C).

RECLASSIFICATIONS

Certain prior period amounts have been reclassified for comparative purposes to conform to the fiscal 2015 presentation. These reclassifications have no impact on the previously reported net loss.

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.

3. 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, 2015 and 2014, 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 2012 which may be subject to audit by federal and state authorities. 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.

NET LOSS PER COMMON SHARE

Basic net loss per common share is computed by dividing net loss by the weighted average number of vested common shares outstanding during the period. Diluted net loss per common share is computed by dividing net loss by the weighted average number vested of common shares, plus the net impact of common shares (computed using the treasury stock method), if dilutive, resulting from the exercise of outstanding stock options and warrants, plus the conversion of preferred stock and convertible notes.

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

	December 31,	
	2015	2014
Preferred stock	48,378,148	33,607,143
Warrants	61,043,591	54,088,323
Options	7,781,667	7,690,665
Convertible note	48,840	190,476
Total potentially dilutive shares	117,252,246	95,576,607

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.

LITIGATION AND DISPUTES

The Company records legal costs associated with loss contingencies as incurred and accrues for all probable and estimable settlements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In May 2014, the FASB issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers," ("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 standard 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. ASU 2014-09 is effective on December 15, 2017 and should be applied retrospectively to each prior reporting period presented or retrospectively with the cumulative effect of initially applying ASU 2014-09 recognized at the date of initial application. The Company is currently evaluating the impact of the adoption of ASU 2014-09 on its consolidated financial position and results of operations.

In July 2015, the FASB issued ASU No. 2015-11, "Inventory (Topic 330): Simplifying the Measurement of Inventory," ("ASU 2015-11"). ASU 2015-11 amends the existing guidance to require that inventory should be measured at the lower of cost and net realizable value. Net realizable value is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation. Subsequent measurement is unchanged for inventory measured using last-in, first-out or the retail inventory method. ASU 2015-11 is effective for fiscal years beginning after December 15, 2016, including interim periods within those fiscal years. The Company is currently evaluating the effects of ASU 2015–11 on its consolidated financial statements.

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. The ASU 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 March 2016, the FASB issued ASU No. 2016-08, "Revenue from Contracts with Customers - Principal versus Agent Considerations." This Update provides clarifying guidance regarding the application of ASU No. 2014-09 - Revenue From Contracts with Customers when another party, along with the reporting entity, is involved in providing a good or a service to a customer. In these circumstances, an entity is required to determine whether the nature of its promise is to provide that good or service to the customer (that is, the entity is a principal) or to arrange for the good or service to be provided to the customer by the other party (that is, the entity is an agent). The amendments in the Update clarify the implementation guidance on principal versus agent considerations. The Update is effective, along with ASU 2014-09, for annual and interim periods beginning after December 15, 2017. The adoption of ASU 2016-08 is not expected to have a material impact on our consolidated financial statement or disclosures.

In March 2016, the FASB issued ASU No. 2016-09, "Compensation – Stock Compensation (Topic 718)" ("ASU 2016-09"). ASU 2016-09 requires an entity to simplify several aspects of the accounting for share-based payment transactions, including the income tax consequences, classification of awards as either equity or liabilities, and classification on the statement of cash flows. ASU 2016-09 is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Company is currently evaluating ASU 2016-09 and its impact on its consolidated financial statements or disclosures.

In April 2016, the FASB issued ASU 2016-10, "Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing" ("ASU 2016-10"). The amendments in this update clarify the following two aspects to Topic 606: identifying performance obligations and the licensing implementation guidance, while retaining the related principles for those areas. The entity first identifies the promised goods or services in the contract and reduce the cost and complexity. An entity evaluates whether promised goods and services are distinct. Topic 606 includes implementation guidance on determining whether an entity's promise to grant a license provides a customer with either a right to use the entity's intellectual property (which is satisfied at a point in time) or a right to access the entity's intellectual property (which is satisfied over time). The Company is currently evaluating ASU 2016-10 and its impact on its consolidated financial statements or disclosures.

Other accounting standards that have been issued or proposed by the FASB or other standards-setting bodies that do not require adoption until a future date are not expected to have a material impact on our financial statements upon adoption.

4. ECOTALITY ESTATE ACQUISTION

On December 31, 2014, the United States Bankruptcy Court, District Arizona ("Bankruptcy Court") issued a Confirmation Order Pursuant to Bankruptcy Rule 9024 in the Bankruptcy case, in regards to: Electric Transportation Engineering Corporation (Case No. 13-626), confirming a Plan of Reorganization of Electric Transport Engineering Corporation, whereby the Official Committee of Unsecured Creditors of the estate ("Creditors") would own 50% of the Reorganized Electric Transport Engineering Corporation ("Reorganized ETEC") in consideration, of foregoing the amounts formerly owed by the estate and the Company would own the remaining 50% of the Reorganized ETEC. The initial consideration as of December 31, 2014 was $1,000,000, consisting of an initial payment of $275,000 (including $70,000 to be paid on behalf of the estate directly to their professional service providers and $94,035 representing forbearance of a Blink receivable from the estate) and a subsequent cash payment of $725,000. On April 10, 2015, the consideration was amended to $1,200,000 consisting of an initial payment of $375,000 (including approximately $281,000 to be paid on behalf of the estate directly to their professional service providers and $94,035 representing forbearance of a Blink network receivable from the estate) and a subsequent cash payment of $825,000 to the Creditors secured by 8,250 shares of Series B Convertible Preferred Stock issued in 2015 under the amendment. See Note 14 – Stockholders' Deficiency – Preferred Stock - Series B Convertible Preferred Stock for additional details.

As of December 31, 2015 and 2014, the ECOtality estate consisted of no material assets, liabilities or business other than deferred tax assets associated with carryforward net operating losses ("NOLs"). Given that, as of December 31, 2015 and 2014, there was no implemented plan to realize the benefit of those NOLs, the Company recorded a full valuation allowance against such deferred tax assets.

As of December 31, 2014, after recording the obligation to pay the estate's professional service providers and the forbearance of the Blink receivable from the estate, the Company established a payable to the estates' creditor in the amount of $835,965 and expensed the $1,200,000 of consideration within operating expenses on the consolidated statements of operations during the year ended December 31, 2014.

5. ASSETS AND LIABILITIES TRANSFERRED TO TRUST MORTGAGE – 350 GREEN

SUMMARY

On April 17, 2014, the Company's Board of Directors executed a resolution to form a trust mortgage relating to 350 Green. On May 29, 2014, the Company and EVSE Management LLC ("EVSE") entered into a Management Services Agreement and on June 27, 2014, EVSE purchased certain assets from 350 Green for total consideration of $860,836 which included a note receivable from Car Charging in the amount of $314,598. On September 8, 2014, the Company entered into an agreement among the trustee of 350 Green, an attorney, 350 Green and the Company whereby the Company would pay the legal fees incurred in connection with an action brought by 350 Green against JNS Power and Control Systems, Inc. ("JNS"). On September 30, 2014, the Company ("Assignor") entered into an Assignment Agreement with Green 350 Trust Mortgage LLC ("Assignee"), an entity formed by the trustee for the sole purpose to entering into this transaction, under which Assignor, the sole member of 350 Green, irrevocably assigned, sold and transferred 100% of the limited liability company membership interests in 350 Green to Assignee and Assignee accepted such transfer for nominal consideration of $100.

Through April 16, 2014, 350 Green was a wholly-owned subsidiary of the Company in which the Company had full control and was consolidated. Beginning on April 17, 2014, 350 Green was deemed to be a VIE and, therefore, we continued to consolidate 350 Green. On July 8, 2015, the Company and the trustee of 350 Green agreed to settle the note receivable in the amount of $314,598 for $25,000 in full satisfaction of the note. On September 9, 2015, the United States Court of Appeals for the Seventh Circuit of Chicago, Illinois affirmed the ruling of the United States District Court for the Northern District of Illinois in the matter of JNS Power & Control Systems, Inc. v. 350 Green, LLC in favor of JNS. See Note 17 – Commitments and Contingencies – Litigation for additional details. As a result of the above developments, the Company is in the process of periodically reevaluating the nature of its interests in 350 Green, including whether or not the Company has achieved full isolation of the assets and memberships interests of 350 Green, ensuring that the Company could not be required to provide direct or indirect financial support to the former subsidiary or its creditors.

5. ASSETS AND LIABILITIES TRANSFERRED TO TRUST MORTGAGE – 350 GREEN – CONTINUED

The following amounts pertaining to 350 Green are included in the consolidated statements of operations for the years ended December 31, 2015 and 2014:

	For The Year Ended December 31, 2015	For The Period From April 17, 2014 to December 31, 2014
Revenues	$ -	$ 2,723
Cost of Revenues	(209,086)	97,988
Gross Profit (Loss)	209,086	(95,265)
Operating Expenses:		
Other operating expenses	-	254,036
General and administrative expenses	25,114	166,273
Loss on sale/replacement of EV charging stations	-	48,427
Total Operating Expenses	25,114	468,736
Income (Loss) From Operations	183,972	(564,001)
Other Income (Expense):		
Interest income	6,352	32,699
Gain on settlement of accounts payable	155,770	-
Gain on settlement of debt	314,598	-
Loss on settlement of note receivable	(271,092)	-
Total Other Income, net	205,628	32,699
Net Income (Loss)	$ 389,600	$ (531,302)

The following represents the change in the balance of the non-controlling interest:

Balance - December 31, 2014	$ -
Net liabilities of 350 Green on April 17, 2014 (date of loss of control)	(3,869,428)
Net loss of 350 Green	(531,302)
Balance - December 31, 2014	(4,400,730)
Net income of 350 Green	389,600
Balance - December 31, 2015	$ (4,011,130)

5. ASSETS AND LIABILITIES TRANSFERRED TO TRUST MORTGAGE – 350 GREEN - CONTINUED

ACCRUED EXPENSES

Accrued expenses included in our consolidated balance sheet pertaining to 350 Green consisted of the following:

	December 31,	
	2015	2014
Accrued taxes	$ 5,969	$ 113,531
Accrued host fees	-	51,064
Accrued fees	-	158,021
Total	$ 5,969	$ 322,616

Accrued fees at December 31, 2014 consisted of disputed network fees and documentation requirements pertaining to chargers acquired as a result of the acquisition of 350 Green. A network operator had withheld revenues covering the period of April 2013 through June 2015. On June 29, 2015, the parties reached a settlement whereby the network operator forgave the subsidiaries of the Company, exclusive of 350 Green, of the net amount owed to the network operator by 350 Green, which resulted in a gain of $155,770.

6. FIXED ASSETS

Fixed assets consist of the following:

	December 31,	
	2015	2014
EV charging stations	$ 4,805,340	$ 4,708,182
Software	464,997	464,997
Automobiles	132,751	269,915
Office and computer equipment	126,459	98,405
Machinery and equipment	71,509	71,509
	5,601,056	5,613,008
Less: accumulated depreciation	(4,100,163)	(3,305,891)
Fixed assets, net	$ 1,500,893	$ 2,307,117

Depreciation and amortization expense related to fixed assets was $925,039 and $2,699,572 for the years ended December 31, 2015 and 2014, respectively, of which $847,384 and $2,455,885, respectively, was recorded within cost of sales in the accompanying consolidated statements of operations.

The Company sustained operating and cash flow losses from inception through December 31, 2014 which formed a basis for performing an impairment test of its electric charger fixed asset group. The assets were grouped on a state by state basis as the overwhelming majority of chargers were deployed in major metropolitan areas of heavily populated states that encouraged “green” public policy. Furthermore, the chargers in those areas had a symbiotic relationship to one another as they provided alternative charging sources within a geographically concentrated area. The Company performed a recoverability test on these chargers and for those charger groups that failed the test based on a comparative measurement of undiscounted cash flows, we measured and recorded an impairment charge based on a measurement of fair value of those assets using an income approach. The key assumptions used in the estimates of projected cash flows utilized in both the test and measurement steps of the impairment analysis were projected revenues and related host payments. These forecasts were based on actual revenues for the eight months ended May 31, 2014 and took into account recent developments as well as the Company’s plans and intentions. These are considered level 3 inputs in the fair value hierarchy (See Note 3). Based upon the results of the discounted cash flow analysis, the Company recorded an impairment charge on certain chargers of $631,011 during the year ended December 31, 2014.

6. FIXED ASSETS - CONTINUED

On April 2, 2015, the Company was notified by a host to remove 304 level 2 charging stations from its various locations throughout the United States, installed by 350 Green prior to the Company's acquisition of 350 Green which is currently owned by EVSE. The customer alleged material breaches by 350 Green of the Charging Station License Agreement between the parties. As a result of the notification, the Company performed an impairment test on those specific charging stations and concluded they were fully impaired. As a result, the Company recorded an impairment charge of $333,974 during the year ended December 31, 2014. On July 10, 2015, the Company sold 142 of these charging stations to a competitor with a net carrying value of $0 for an aggregate purchase price of $106,700, resulting in a gain of $106,700.

In conjunction with the acquisition of 350 Green in April 2013, the Company acquired $298,322 of charger deployments in progress at various locations throughout the United States. The stages of completion varied, however, none were of imminent deployment. During the year ended December 31, 2014, the Company's management determined that the Company would not move forward in completing deployment of any of these locations as the site conditions were determined to not be feasible. Accordingly, the Company recorded an impairment charge of $298,322 during the year ended December 31, 2014 related to the abandonment of assets.

In conjunction with the acquisition of assets the Blink Network on October 16, 2013, the Company acquired approximately 4,300 chargers. All of the chargers were funded under a grant from the United States Department of Energy ("DOE"). The contracts entered into by ECOtality (the owner of the Blink Network) generally stipulated that title to the chargers rested with ECOtality until such time as the DOE grant terminated (originally scheduled as December 31, 2013). As described in Note 9 - Accrued Expenses - U.S. Department of Energy Obligation, the Company sought to novate the DOE grant to fulfill ECOtality's obligations and receive any remaining funds available under the terms of the grant. Meanwhile, the Company sought to convert the old ECOtality contracts with the hosts into new contracts with the Company and among other things, gain ownership of the chargers. On August 8, 2014, the Company was apprised by the DOE that it would not novate the grant. The Company determined that 2,813 level 2 chargers with a net book value of $1,276,749 and 38 DC Fast Chargers with a net book value of $314,366 were owned by their respective hosts. The Company recorded a charge to operating expenses of $1,591,115 during the year ended December 31, 2014 pertaining to chargers whose title was lost as result of the DOE grant not being novated.

7. INTANGIBLE ASSETS

Intangible assets consist of the following:

	December 31,	
	2015	**2014**
Trademarks	$ 17,580	$ 17,580
Patents	132,661	132,661
	150,241	150,241
Less: accumulated amortization	(23,445)	(13,129)
Intangible assets, net	$ 126,796	$ 137,112

Amortization expense related to intangible assets was $10,316 and $290,374 for the years ended December 31, 2015 and 2014, respectively.

On July 8, 2015, the Company was notified by the New York State Energy Research and Development Authority ("NYSERDA") that it would not extend its deadline of June 30, 2015 for completion of the scope of the Company work prescribed by the grants which were acquired in conjunction with the acquisitions of Beam and EV Pass. As a result, the Company performed an impairment test as of December 31, 2014 of the intangible asset and determined that it was fully impaired. Accordingly, the Company recorded an impairment charge of $536,161 which was equal to the remaining net book value of the government contracts as of December 31, 2014.

8. OTHER ASSETS

Other assets consist of the following:

	December 31,	
	2015	2014
Nissan chargers	$ -	$ 462,552
Deposits	73,513	69,001
Inventory conversion costs	51,716	28,307
Other	6,814	9,843
	$ 132,043	$ 569,703

See Note 17 – Commitments and Contingencies – Business Agreements for details associated with the Nissan North America ("Nissan") direct current fast chargers ("DCFC").

9. ACCRUED EXPENSES

SUMMARY

Accrued expenses consist of the following:

	December 31,	
	2015	2014
Registration rights penalty	$ 728,750	$ 2,569,788
Obligation to U.S. Department of Energy	-	1,833,896
Accrued consulting fees	916,925	936,862
Due to Creditors Committee of the Ecotality Estate	-	1,035,965
Accrued host fees	873,544	680,080
Accrued professional, board and other fees	1,069,341	883,707
Accrued wages	187,779	322,651
Warranty payable	223,988	196,402
Accrued taxes payable	355,949	146,577
Warrants payable	77,761	63,533
Accrued issuable equity	324,894	-
Accrued interest expense	83,843	42,202
Dividend payable	293,200	20,800
Deferred rent	-	6,564
Other accrued expenses	10,750	-
	$ 5,146,724	$ 8,739,027

9. ACCRUED EXPENSES – CONTINUED

REGISTRATION RIGHTS PENALTY

In connection with the sale of the Company's common stock and warrants during the year ended December 31, 2013, the Company granted the purchasers and the placement agents registration rights on the common stock and warrants within 60 days of the date of the sale of the stock, as amended. The Stock Purchase Agreement ("SPA") provided for a penalty provision of 1% of the gross proceeds for each month that the shares are not registered, not to exceed 10%. The Securities and Exchange Commission ("SEC") notified the Company that it could not review its registration statement until such time as the Company furnished two years of audited financial statements of 350 Green and ECOtality as the acquisitions were deemed significant. The Company sought a waiver of the audit requirement but the SEC denied the granting of a waiver. On February 5, 2015, the holders of a majority of the shares affected by the registration rights penalty granted the Company the option to satisfy the accrued registration rights penalty and related interest as of December 23, 2014 totaling $1,724,823 in Series C Convertible Preferred Stock with a stated value of $100 per share, in lieu of cash. The Company elected this option which required the Company to pay a 20% premium causing the liability to increase to $1,850,188, exclusive of interest of $219,600. On February 10, 2015, the Company issued 20,414 shares of Series C Convertible Preferred Stock and on March 31, 2015, the Company issued the remaining 283 shares of Series C Convertible Preferred Stock, such that there was no liability related to the 2013 SPA as of December 31, 2015.

In connection with the sale of the Company's Series C Convertible Preferred Stock during the years ended December 31, 2015 and 2014, the Company granted the purchasers certain registration rights. As of December 31, 2015 and 2014, the Company was not in a position to furnish two years of audited financial statements of 350 Green and ECOtality to the SEC, therefore the SEC was unable to review any registration statement, if submitted. As a result, the Company accrued $728,750 and $500,000 of Series C Convertible Preferred Stock registration rights penalties at December 31, 2015 and 2014, respectively, related to the 2014 and 2015 SPAs, which represents 12.5% of the Series C Convertible Preferred Stock subscription amount.

OBLIGATION TO U.S. DEPARTMENT OF ENERGY

In conjunction with the U.S. Department of Energy ("DOE") grant, the DOE owns 51% of all property reimbursed under the terms of the grant with a per unit fair value in excess of $5,000 but allows for the grantee to purchase the DOE's share at the end of the grant. The DOE grant was under novation negotiations and terminated as of December 31, 2013. On August 8, 2014, the DOE notified the Company that it would not novate the DOE grant. On September 2, 2014, the Company was notified by the DOE that the DOE had no property interest in the 93 DCFCs in the Company's inventory which resulted in a release from liability to the DOE of $482,611.

Additionally, during 2014, the DOE notified the Company that it continues to have a property interest in the 107 installed DCFCs if the fair market value of each DCFC had a market value in excess of $5,000 on October 16, 2013, the date of the Blink purchase agreement approved by the bankruptcy court. The DOE requested documentation describing the data, assumption and methodologies that the Company used to determine the value as of the closing date. The Company provided the DOE with additional documentation and calculations supporting its belief that each DCFC acquired as of the closing date of the Blink purchase agreement approved by the bankruptcy court had a fair market value of less than $5,000. On May 5, 2015, the DOE notified the Company that it agreed with the Company's analysis and had determined that the DOE's interest in the DCFCs was extinguished. As a result, the Company reversed the $1,833,896 accrued liability in the second quarter of 2015 commensurate with the date of the DOE notification.

DUE TO CREDITORS COMMITTEE OF THE ECOTALITY ESTATE

On April 10, 2015, the consideration associated with the strategic transaction to acquire a 50% interest in the Reorganized Electric Transportation Engineering Corporation of America ("ECOtality") was amended to an aggregate of $1,200,000, consisting of an initial payment of $375,000 (including $280,965 to be paid on behalf of the estate directly to their professional service providers and $94,035 representing forbearance of a Blink network receivable from the estate) and the issuance of 8,250 shares of Series B Convertible Preferred Stock. As of December 31, 2014, the Company had paid $70,000 and forborne the $94,035 receivable, such that the liability was $1,035,965. During the year ended December 31, 2015, the Company paid $210,965 and issued the Series B Convertible Preferred Stock, such that there was no liability as of December 31, 2015. See Note 14 – Stockholders' Deficiency – Preferred Stock – Series B Convertible Preferred Stock for additional details.

9. ACCRUED EXPENSES – CONTINUED

ACCRUED PROFESSIONAL, BOARD AND OTHER FEES

Accrued fees consist of investment banking fees, professional fees, bonuses, board of director fees, network fees, installation costs and other miscellaneous fees. As of December 31, 2015 and 2014, accrued investment banking fees were $762,300 and $500,000, respectively, which were payable in cash. See Note 13 – Fair Value Measurement – Warrants Payable and Note 14 – Stockholders' Deficiency – Preferred Stock - Series C Convertible Preferred Stock for additional details.

WARRANTY PAYABLE

The Company provides a limited product warranty against defects in materials and workmanship for its Blink 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 failure rates differ significantly from estimates, the impact of these unforeseen costs would be recorded as a change in estimate in the period identified. Warranty expenses for the years ended December 31, 2015 and 2014 were $446,625 and $287,409, respectively.

WARRANTS PAYABLE

In conjunction with the Beam acquisition, the agreement provided for anti-dilution protection to former members of Beam until such time as a former member sells or disposes of all of his CCGI common stock. As specified in the agreement, if the Company issues securities below $1.58 (a "Triggering Event"), the Company is required to issue a warrant to each former member to purchase an additional number of Company common shares at the Triggering Event price. The Company has accrued for warrants payable based on the Triggering Events that have occurred through December 31, 2015, as discussed in Note 14 – Stockholders' Deficiency. During the year ended December 31, 2014, the Company issued warrants to purchase an aggregate of 746,098 shares of common stock at an estimated fair value of $259,690 to the former Beam members. During the year ended December 31, 2015, the Company issued one-year warrants to purchase an aggregate of 325,394 shares of common stock at an estimated fair value of $26,212 to the former Beam members which was recorded as a $11,919 reduction of warrants payable and the remainder of $14,293 was recorded as a change in fair value of derivative liability. The warrants had exercise prices ranging from $0.17 to $1.50 per share.

As of December 31, 2015, the Company accrued $77,761 related to investment banking fees which were payable in warrants. See Note 13 – Fair Value Measurement – Warrants Payable and Note 14 – Stockholders' Deficiency – Preferred Stock - Series C Convertible Preferred Stock for additional details.

10. ACCRUED PUBLIC INFORMATION FEE

In accordance with the SPA of October 11, 2013 and December 9, 2013, the Company was 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 SPA. In the event of the Company's noncompliance with Rule 144(c)(1) at any time after the six (6) month anniversary of the offering, the investors are entitled to receive a cash 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. During 2014 and 2015, the Company was late with several SEC filings resulting in its non-compliance with Rule 144(c)(1). As of December 31, 2015 and 2014, the Company had accrued $2,433,734 and $711,517, respectively, associated with the obligation.

11. NOTES PAYABLE

CONVERTIBLE NOTE

On November 14, 2014, the Company issued a two-month convertible note in the principal amount of $200,000 to an investor which is convertible into the Company's common stock at $1.05 per share of common stock, bears interest at 12% per annum and is secured by substantially all the assets of the Company. In connection with the convertible note issuance, the Company issued the investor an immediately vested five-year warrant to purchase 400,000 shares of the Company's common stock at an exercise price of $1.05 per share. The relative fair value of the warrant on the date of the grant was estimated at $79,983 using the Black-Scholes valuation model under the following assumptions: (1) expected volatility of 127.5%, (2) risk-free interest rate of 1.65%, (3) expected term of five years and (4) 0% dividend yield. The relative fair value of the warrant was recorded as a debt discount, with a corresponding credit to additional paid in capital, which was amortized over the term of the note.

On February 20, 2015, the Company renegotiated the terms of the $200,000 secured convertible note such that the due date was extended to March 31, 2015. In connection with the extension, the Company issued the investor an immediately vested five-year warrant to purchase 400,000 shares of the Company's common stock at an exercise price of $1.00 per share. The warrant had an issuance date fair value of $23,641, which was recognized as amortization of debt discount during the year ended December 31, 2015.

On May 1, 2015, the Company further renegotiated the terms of the $200,000 secured convertible note such that: (i) the unpaid balance would accrue interest at the rate of 2% per month effective April 1, 2015 and (ii) the maturity date was extended to June 1, 2015. In connection with the extension, the Company: (i) issued the lender an immediately vested five-year warrant to purchase 50,000 shares of the Company's common stock at $1.00 per share with an issuance date fair value of $13,516 which was recorded as a derivative liability and (ii) extended the expiration dates of warrants issued in October 2012 to purchase 150,000 shares of the Company's common stock at an exercise price of $1.00 per share to the lender and its affiliates from October 2015 to October 2017 and recorded incremental compensation cost of $12,954.

On November 9, 2015, the Company further renegotiated the terms of the $200,000 secured convertible note such that: (i) the Company shall pay the lender $61,000 comprised of $50,000 of principal and interest of $11,000; (ii) interest payable on the note accrues interest at a rate of 1.5% per month effective April 1, 2015 and (iii) the maturity date was extended to February 29, 2016. In connection with the extension, the Company issued the lender an immediately vested five-year warrant to purchase 280,000 shares of the Company's common stock at $1.00 per share with an issuance date fair value of $7,959 which was recorded as a derivative liability. As of December 31, 2015, the Company made an aggregate of $150,000 of principal repayments to the lender, such that a principal balance of $50,000 was outstanding and is currently past due.

Amortization of debt discount for the years ended December 31, 2015 and 2014 was $63,473 and $61,626, respectively, related to convertible notes payable.

NON-CONVERTIBLE NOTES

In conjunction with the acquisition of 350 Green in in April 2013, the Company issued a non-interest bearing note to the former members of 350 Green, secured by certain assets of the Company, in the amount of $500,000, which requires a $10,000 payment at closing, a subsequent monthly payment of $10,000 and monthly payments of $20,000 thereafter until such time as the note is paid in full, circa May 2015. The Company imputed an interest rate of 12% per annum and recorded the debt at its present value of $444,768 on the date of issuance. As of December 31, 2015, the outstanding balance of principal and accrued interest was $327,967 and $32,034, respectively. As the Company has not made any payments since November 2013, the note is currently in default. See Note 16 - Commitments and Contingencies - Litigation for details of litigation associated with the default.

During the period of October 6, 2014 through December 1, 2014, the Company issued four six-month notes to the Company's Executive Chairman of the Board of Directors in aggregate of $135,000 which bear interest at 8% per annum and are secured by substantially all the assets of the Company. During the year ended December 31, 2015, the company made aggregate principal repayments of $115,000, such that the remaining principal balance was $20,000 as of December 31, 2015.

On December 15, 2014, the Company issued a six-month note in the principal amount of $65,000 bearing interest at 8% per annum to a company for which the Company's Executive Chairman of the Board of Directors is the majority shareholder and an officer of the company. During the year ended December 31, 2014, the note and accrued interest thereon was repaid in full.

INTEREST EXPENSE

Interest expense on notes payable for the years ended December 31, 2015 and 2014 was $82,565 and $235,065, respectively.

11. NOTES PAYABLE – CONTINUED

PRINCIPAL REPAYMENTS

During the years ended December 31, 2015 and 2014, the Company made aggregate principal repayments of $328,330 and $213,843, respectively, associated with convertible and non-convertible notes payable.

12. 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, 2015 and 2014 was $1,169,149 and $950,358, respectively.

Deferred revenue consists of the following:

	December 31,	
	2015	2014
Nissan	$ 144,072	$ 681,758
NYSERDA	90,021	279,477
CEC	84,274	205,140
NV Energy Commission	17,626	32,626
PA Turnpike	64,747	-
Green Commuter	500,000	-
Other	132,563	36,331
Total deferred revenue	1,033,303	1,235,332
Deferred revenue, non-current portion	(109,180)	(275,370)
Current portion of deferred revenue	$ 924,123	$ 959,962

It is anticipated that deferred revenue as of December 31, 2015 will be recognized over the next four years as follows:

For the Year Ending December 31,	Revenue
2016	$ 924,123
2017	60,190
2018	35,398
2019	13,592
Total	$ 1,033,303

13. FAIR VALUE MEASUREMENT

DERIVATIVE LIABILITIES

See Note 14 – Stockholders' Deficiency for details associated with warrants classified as derivative liabilities that were issued in connection with the sale of common stock and Series C Convertible Preferred Stock. See Note 11 – Notes Payable – Convertible Note for warrants classified as derivative liabilities that were issued in connection with a convertible note.

During the year ended December 31, 2014, the Company, in consideration of the amendment of certain warrants to remove the exercise price reset provision (the "Amended Warrants"), offered to issue a warrant to purchase a number of shares of common stock equal to 25%-27% of the number of shares underlying the amended warrant (the "Inducement Warrants"). The Inducement Warrants vest immediately, have a term of five years and an exercise price equal the fair market value of the Company's common stock on the date of issuance. As a result, during the year ended December 31, 2014, warrants to purchase an aggregate of 9,881,418 shares of common stock were amended to remove the exercise price reset provision which resulted in the reclassification of $4,345,355 from derivative liability to additional paid in capital, which fair value was recomputed on the date of amendment. The Amended Warrants had an aggregate fair value of $1,596,685 as of the date of amendment, which represented a reduction in fair value of $2,748,670. In addition, Inducement Warrants to purchase an aggregate of 2,626,068 shares of common stock were issued during the year ended

December 31, 2014 and had an issuance date fair value of an aggregate of $382,753 which was recorded as inducement expense in the accompanying consolidated statement of operations during the year ended December 31, 2014.

On December 23, 2014, the Company reclassified warrants to purchase 31,896,182 shares of common stock with a value of $914,977 from additional paid in capital to derivative liabilities as a result of the existence of a provision that provides for a cash payment to the holder equal to the value of the warrant as computed using the Black-Scholes option pricing model upon a future fundamental transaction, as defined in the agreement. The Company has determined that the occurrence of a fundamental transaction is no longer under its control due to the December 23, 2014 (the date of issuance of Series C Convertible Preferred Stock) effectiveness of the Series A Preferred Stock holder's (the Company's Executive Chairman of the Board of Directors) waiver of his super voting rights which permitted him votes equal to five times the number of his common stock equivalents.

WARRANTS PAYABLE

See Note 9 – Accrued Expenses – Warrants Payable for details associated with warrants issued in connection with former members of Beam.

In connection with sales of Series C Convertible Preferred Stock during the year ended December 31, 2015, the Company incurred issuance costs which included an obligation to issue investment banker warrants to purchase 10% of the securities sold. The warrant obligation had an aggregate fair value of $221,709 on the date of the sale of the Series C Convertible Preferred Stock. The warrant obligation had a fair value of $77,735 as of December 31, 2015, which represented a reduction in fair value of $143,974, which was included within the change in fair value of warrant liabilities during the year ended December 31, 2015. See Note 14 – Stockholders' Deficiency – Preferred Stock - Series C Convertible Preferred Stock for additional details.

During year ended December 31, 2014, the Company changed significant estimates used to calculate the fair value of the warrants including the term, the impact of Beam member stock sales and the impact thereof on their subsequent percentage of ownership on a prospective basis and changes to percentage of ownership on a fully-diluted basis, which resulted in a $925,500 gain on the change in fair value.

13. FAIR VALUE MEASUREMENT – CONTINUED

SUMMARY

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

	For the Years Ended December 31,	
	2015	**2014**
Risk-free interest rate	0.02% - 1.30%	1.10%
Expected term (years)	1.00 - 5.05	2.78 - 4.98
Expected volatility	84% - 105%	84%
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,	
	2015	**2014**
Derivative Liabilities		
Beginning balance as of January 1,	$ 3,635,294	$ 9,511,364
Issuance of Series C derivative liability	-	529,905
Issuance of warrants	501,259	-
Change in classification	281,403	914,977
Change in fair value of derivative liability	(3,067,075)	(2,975,597)
Extinguishment	-	(4,345,355)
Ending balance as of December 31,	$ 1,350,881	$ 3,635,294
Warrants Payable		
Beginning balance as of January 1,	$ 63,533	$ 1,216,000
Provision for new warrant issuances	6,059	66,963
Accrual of other warrant obligations	221,709	-
Change in fair value of warrants payable	(201,621)	(34,240)
Change in estimate	-	(925,500)
Issuance of warrants	(11,919)	(259,690)
Ending balance as of December 31,	$ 77,761	$ 63,533

13. FAIR VALUE MEASUREMENT – CONTINUED

SUMMARY - CONTINUED

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

	December 31, 2015			
	Level 1	**Level 2**	**Level 3**	**Total**
Liabilities:				
Derivative liabilities	$ -	$ -	$ 1,350,881	$ 1,350,881
Warrants payable	-	-	77,761	77,761
Total liabilities	$ -	$ -	$ 1,428,642	$ 1,428,642

	December 31, 2014			
	Level 1	**Level 2**	**Level 3**	**Total**
Liabilities:				
Derivative liabilities	$ -	$ -	$ 3,635,294	$ 3,635,294
Warrants payable	-	-	63,533	63,533
Total liabilities	$ -	$ -	$ 3,698,827	$ 3,698,827

14. STOCKHOLDERS' DEFICIENCY

AUTHORIZED CAPITAL

As of December 31, 2015, the Company was 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; and 19,740,000 shares undesignated.

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, 2015, 3,320,000 stock options had been issued and are outstanding to employees and consultants. All options vest ratably over three years from date of issuance, December 27, 2012, and expire in five years from date of issuance.

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, 2015, options to purchase 2,351,667 shares of common stock and 1,373,621 shares of common stock were outstanding to employees and consultants of the Company, respectively.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

OMNIBUS INCENTIVE PLANS - CONTINUED

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, 2015, options to purchase 1,965,000 shares of common stock and 2,522,383 shares of common stock were outstanding to employees and 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, 2015, options to purchase 145,000 shares of common stock and 489,409 shares of common stock were outstanding to employees and consultants of the Company, respectively.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

PREFERRED STOCK

SERIES A CONVERTIBLE PREFERRED STOCK

In connection with the closing of the Share Exchange Agreement, on December 7, 2009 the Company issued 10,000,000 shares of Series A Convertible Preferred Stock to the Company's Executive Chairman of the Board of Directors. 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 17 – Commitments and Contingencies – Employment Agreement for details associated with the issuance of Series A Convertible Preferred Stock.

SERIES B CONVERTIBLE PREFERRED STOCK

On April 21, 2015, the Company designated 10,000 shares of Series B Convertible Preferred Stock with a par value of $0.001 and a stated value of $100 per share. The Series B Convertible Preferred Stock has no voting rights except under limited conditions. The holders of Series B Convertible Preferred Stock and the holders of Series C Convertible Preferred Stock, shall proportionately be entitled to receive out of the assets, whether capital or surplus, of the Company an amount in cash equal to the stated value for each respective share of Series B Convertible Preferred Stock or Series C Convertible Preferred Stock before any payments or distributions are made to holders of Series A Convertible Preferred Stock or holders of common stock. As of December 31, 2015, the liquidation preference for the 8,250 issued and outstanding shares of Series B Convertible Preferred Stock was equal to $825,000. The holder of the Series B Convertible Preferred Stock is entitled to redeem: (i) 2,750 shares on December 31, 2016; (ii) 2,750 shares on December 31, 2017; and (iii) 2,750 shares on December 31, 2018. However, the Company may choose not to honor the redemption request, in which case the holder becomes entitled to immediately, or anytime thereafter, convert the Series B Convertible Preferred Stock into common stock by dividing the aggregate stated value by the conversion price. The conversion price is equal to the average closing price of the prior 30 trading days as of the date of the request to convert. The Company may, at any time, elect to redeem all or part of the Series B Convertible Preferred Stock at the stated value.

During the year ended December 31, 2015, the Company issued 8,250 shares of Series B Convertible Preferred Stock to the Creditors of ECOtality as partial consideration for the strategic transaction to acquire a 50% interest in ECOtality. In addition, the parties entered into a tax sharing agreement which stipulates that any benefit that CCGI realizes from the use of the ECOtality net operating loss carryforwards ("NOLs"), up to $925,000, must be paid to the ECOtality estate and such payments would result in the cancellation of a commensurate stated value amount of Series B Convertible Preferred Stock. After reviewing the terms of the Series B Convertible Preferred Stock and the embedded conversion option ("ECO"), the Company determined that the Series B Convertible Preferred Stock is classified as temporary equity and the ECO is not bifurcated, is not accounted for as a derivative and is not a beneficial conversion feature. The temporary equity classification of the Series B Convertible Preferred Stock is in accordance with ASC 480-10-s99 - Distinguishing Liabilities from Equity – Overall – SEC Materials and Accounting Series Release ("ASR") 268 – Presentation in Financial Statements of "Redeemable Preferred Stock", as the Company does not control settlement by delivery of its own common shares because there is no cap on the number of common shares that could potentially be issuable upon redemption and therefore cash settlement is presumed.

See Note 4 – Ecotality Estate Acquisition and Note 9 – Accrued Expenses – Due to Creditors Committee of the ECOtality Estate for additional details.

See Note 14 – Stockholders' Deficiency – Common Stock for details associated with the exchange of Series B Convertible Preferred Stock for common stock.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

PREFERRED STOCK - CONTINUED

SERIES C CONVERTIBLE PREFERRED STOCK

On December 23, 2014, a total of 250,000 shares of Series C Convertible Preferred Stock have been designated for issuance under the Certificate of Designations, Preferences and Rights of Series C Convertible Preferred Stock (the "Series C Certificate of Designation"). The shares of Series C Convertible Preferred Stock have a stated value of $100 per share with an initial conversion price of $0.70 per common share (subject to adjustment as provided in the Series C Certificate of Designation). The Series C Convertible Preferred Stock may, at the option of the purchaser, be converted at any time or from time to time into fully paid and nonassessable shares of common stock at the conversion price in effect at the time of conversion ("Holder Redemption Request"); provided, that a holder of Series C Convertible Preferred Stock may at any given time convert only up to that number of shares of Series C Convertible Preferred Stock so that, upon conversion, the aggregate beneficial ownership of the Company's common stock as calculated, (pursuant to Rule 13d-3 of the Securities Exchange Act) of such purchaser and all persons affiliated with such purchaser, is not more than 9.99% of the Company's common stock then outstanding. The number of shares into which one share of Series C Convertible Preferred Stock shall be convertible is determined by dividing the stated value of $100 per share by the initial Conversion Price of $0.70 per common share (subject to appropriate adjustment for certain events, as defined). Shares of the Series C Convertible Preferred Stock shall receive dividends at a quarterly rate payable in either cash or additional shares of Series C Convertible Preferred Stock. If the dividend is paid in cash, the quarterly dividend payment shall be equal to 2% of the stated value per share for each of the then outstanding shares of Series C Convertible Preferred Stock (the "Cash Dividend Rate"). If, however, the quarterly dividend is paid in shares of Series C Convertible Preferred Stock, the quarterly dividend payment shall be equal to 2.5% of the stated value per share for each of the then outstanding shares of Series C Convertible Preferred Stock (the "Stock Dividend Rate"). In the event that the Company chooses to not honor the Holder Redemption Request, the Cash Dividend Rate and the Stock Dividend Rate shall thereafter be increase by a multiple of two, commencing in the first quarter following the Holder Redemption Request. 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. Except as otherwise required by law, the holders of shares of Series C Convertible Preferred Stock shall vote on an as-if-converted-to-common-stock basis with the common stock. However, as long as any shares of Series C Convertible Preferred Stock are outstanding, the Company shall not take certain actions, as defined, without the prior written consent of at least 60% of the then outstanding Series C Convertible Preferred Stock. At any time following the second anniversary following the issuance of the Series C Convertible Preferred Stock, at the option of the holder, each share of Series C Convertible Preferred Stock shall be redeemable at the option of the holder for an amount equal to the stated value plus all accrued but unpaid dividends plus 1% per month, compounded monthly from the closing date.

The Series C Convertible Preferred Stock holders shall be entitled to receive out of the assets, whether capital or surplus, of the Company an amount in cash equal to the stated value, plus any accrued and unpaid dividends thereon at the Cash Dividend Rate and any other fees or liquidated damages then due and owing thereon under the Series C Certificate of Designation, for each share of Series C Convertible Preferred Stock before any distribution or payment shall be made to the holders of Series A Convertible Preferred Stock or any junior securities, and if the assets of the Company shall be insufficient to pay in full such amounts, then the entire assets to be distributed to the holders shall be ratably distributed among the holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full. After payment of the stated value, plus any accrued and unpaid dividends thereon, to each holder, the remaining balance of any proceeds from the Liquidation shall be allocated to the holders, holders of Series A Convertible Preferred Stock and holders of any common stock on an as-if-converted-to-common-stock basis.

The Series C Convertible Preferred Stock is not mandatorily redeemable, because the instrument does not embody an unconditional obligation requiring the issuer to redeem the instrument at a specified or determinable date or upon an event that is certain to occur. The Series C Convertible Preferred Stock is contingently redeemable anytime following the second anniversary of its issuance. Accordingly, the Series C Convertible Preferred Stock is be classified as permanent equity. Because the embedded conversion option is clearly and closely related to the equity host, even though it has adjustment provisions that causes it not to be indexed to the Company's own stock, it is not bifurcated and is not accounted for as a derivative liability.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

PREFERRED STOCK – CONTINUED

SERIES C CONVERTIBLE PREFERRED STOCK – CONTINUED

On December 23, 2014, the Company entered into a securities purchase agreement with certain investors for an aggregate of $6,000,000 (the "Aggregate Subscription Amount"). Pursuant to the securities purchase agreement, the Company issued the following to the purchasers: (i) 60,000 shares of Series C Convertible Preferred Stock convertible into 8,571,429 shares of the Company's common stock, par value $0.001; and (ii) warrants to purchase an aggregate of 8,571,429 shares of common stock at an exercise price of $1.00 per share that contain exercise price reset provisions. In addition, 250 shares of Series C Convertible Preferred Stock convertible into 35,714 shares of common stock, with a value of $25,000, were issued as compensation to purchasers for legal fees. The release of the Aggregate Subscription Amount to the Company was subject to the Company meeting certain milestones. The aggregate issuance date fair value of the warrants totaled $529,905 using the Binomial Lattice Model, which was recorded as a debit to preferred stock discount and a credit to derivative liabilities, and the net carrying value of the preferred stock is $5,470,096 (the $6,000,000 subscription amount, less the $529,904 preferred stock discount, or 9% and 91% of the $6,000,000 subscription amount, respectively). The aggregate of $530,000 of issuance costs were allocated amongst the instruments and (a) 91% or $483,192 was allocated to the preferred stock and was debited to additional paid in capital; and (b) 9% or $46,808 was allocated to the derivative liabilities and was recognized immediately. The aggregate preferred stock discount of $1,013,096 (warrants of $529,904 plus allocated issuance costs of $483,192) will not be amortized until/if redemption becomes probable. On December 23, 2014, all the initial closing conditions were met so the Company received $2,000,000 of the Aggregate Subscription Amount and the remaining $4,000,000 was deposited into an escrow account which was recorded as a charge to additional paid-in capital. During the year ended December 31, 2015, the Company did not meet certain defined milestones by their targeted completion dates. Notwithstanding, the purchasers released an aggregate of $3,000,000 of the Aggregate Subscription Amount to the Company during the year ended December 31, 2015. Pursuant to an election of the purchasers, $1,000,000 was returned to the purchasers in July 2015 from escrow and was not provided to the Company, such that the Company received an aggregate of $5,000,000 of the Aggregate Subscription Amount, as compared to the $6,000,000 originally contemplated. The return of escrowed funds did not require the purchasers to return any portion of the shares of Series C Convertible Preferred Stock.

On July 24, 2015, the Company entered into a securities purchase agreement with a purchaser for net proceeds of an aggregate of $710,740 (gross proceeds of $830,000 less issuance costs of $119,260 which, as of December 31, 2015, had not been paid and were included within accrued expenses). Pursuant to the securities purchase agreement, the Company issued the following to the purchaser: (i) 9,223 shares of Series C Convertible Preferred Stock, and (ii) a five-year warrants to purchase 1,318,889 shares of common stock for an exercise price of $1.00 per share with an issuance date fair value of $88,905 which was recorded as a derivative liability.

In July 2015, the Company agreed to pay a consultant an aggregate of $10,000 in cash and issue to the consultant 300 shares of Series C Convertible Preferred Stock at a fair value of $30,000.

On October 14, 2015, the Company entered into a securities purchase agreement with a purchaser for net proceeds of an aggregate of $954,540 (gross proceeds of $1,100,000 less issuance costs of $145,460 which, as of December 31, 2015, had not been paid and were included within accrued expenses). Pursuant to the securities purchase agreement, the Company issued the following to the purchaser: (i) 18,333 shares of Series C Convertible Preferred Stock, and (ii) a five-year warrant to purchase 2,618,997 shares of common stock for an exercise price of $1.00 per share with an issuance date fair value of $79,411 which was recorded as a derivative liability.

During the years ended December 31, 2015 and 2014, 6,777 and 0 shares of Series C Convertible Preferred Stock were issued as payment of dividends in kind. As of December 31, 2015 and 2014, the Company recorded a dividend payable liability on the shares of Series C Convertible Preferred Stock of $293,200 and $20,800, respectively.

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, 2015, was equal to $12,326,200.

See Note 9 – Accrued Expenses – Registration Rights Penalty, Note 13 – Fair Value Measurement, Note 17 – Commitments and Contingencies – Employment Agreement and Note 18 – Subsequent Events for details associated with the issuance of Series C Convertible Preferred Stock and warrants.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

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, 2015 and 2014 of $4,065,830 and $4,238,751, respectively. As of December 31, 2015, there was $378,349 of unrecognized stock-based compensation expense that will be recognized over the weighted average remaining vesting period of 1.40 years.

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 5,000 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 $0.01 above the closing price of the Company's common stock on the date of the grant. During the year ended December 31, 2014, the Company issued options to purchase 220,000 shares of the Company's common stock (100,000 shares under the 2013 Plan and 120,000 shares under the 2014 Plan) at exercise prices ranging from $0.33 to $1.56 per share to members of the Board of Directors as compensation for attending Board meetings during this time. The fair value of the options was estimated at $164,015, which will be recognized over the service period. During the year ended December 31, 2015, the Company issued options to purchase 90,000 shares of the Company's common stock (25,000 shares under the 2014 Plan and 65,000 shares under the 2015 Plan) at exercise prices ranging from $0.19 to $0.42 per share to members of the Board of Directors as compensation for attending Board meetings during the time.

On March 27, 2014, the Company entered into a contract with Mr. Andrew Shapiro to serve as a member of the Company's Board of Directors which was approved by the Board of Directors on April 17, 2014. The terms of the agreement require the Company to (1) issue an option to Mr. Shapiro to purchase 400,000 shares of the Company's common stock under the 2014 Plan at a premium of $0.01 to the closing market price on the date of the Board of Directors approval to his appointment to the Company's Board of Directors which vest immediately and expire seven years from date of issuance with a grant date fair value of $313,296, which was recognized immediately; (2) a board fee of $100,000 payable in quarterly installments commencing 15 days from his appointment to the Company's Board of Directors; (3) options to purchase 5,000 shares of the Company's stock per meeting which vest in one year from the date of the meeting and expire five years from the date of issuance at an exercise price equal $0.01 in excess of the closing price of the Company's common stock on the date of the meeting and a Nominal Fee, as defined, for every board meeting attended; and (4) an Additional Fee, as defined, for every committee meeting of the Board of Directors attended. The Nominal Fee and the Additional Fee may be paid in cash or in shares of Company's common stock based on the closing market price of the Company's common stock on the date of the meeting.

On May 14, 2014, the Company's Board of Directors authorized the issuance of options to purchase 2,178,000 shares of common stock to 36 employees and 2 consultants of the Company under the 2013 Plan. The options vest on May 14, 2017 and expire on May 14, 2019 and have an exercise price of $1.00 per share. The fair value of the options was $1,570,910, which will be recognized over the service period.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

STOCK OPTIONS – CONTINUED

On July 11, 2014, the Company entered into a contract with Mr. Donald Engel to serve as a member of the Company's Board of Directors which was approved by the Board of Directors on July 30, 2014. The terms of the agreement require the Company to (1) issue an option to Mr. Engel to purchase 300,000 shares of the Company's common stock under the 2014 Plan at an exercise price of $1.00 per share on the date of the Board of Directors approval to his appointment to the Company's Board of Directors which vest immediately and expire five years from date of issuance; (2) options to purchase 5,000 shares of the Company's stock per meeting which vest immediately and expire five years from the date of issuance at an exercise price equal $0.01 in excess of the closing price of the Company's common stock on the date of the meeting and a Nominal Fee, as defined, for every board meeting attended; and (3) an Additional Fee, as defined, for every committee meeting of the Board of Directors attended. The Nominal Fee and the Additional Fee may be paid in cash or in shares of Company's common stock based on the closing market price of the Company's common stock on the date of the meeting. The fair value of the option was $61,295, which was recognized immediately.

On July 18, 2014, the Company issued an option to purchase 100,000 shares of the Company's common stock under the 2014 Plan at $1.00 per share to an employee for services rendered which vest ratably over three years and expire five years from date of issuance. The fair value of the options was estimated at $55,890, which will be recognized over the service period.

On November 13, 2015, the Company issued five-year options to purchase an aggregate of 1,020,000 shares of the Company's common stock under the 2014 Plan at $0.63 per share to employees for services rendered. The options had a grant date fair value of $76,731 and vest as follows: 340,000 on the date of issuance, 340,000 on the first anniversary of the date of issuance, 340,000 on the second anniversary of the date of issuance 340,000 on the third anniversary of the date of issuance.

On November 17, 2015, the Company issued a five-year option to purchase 25,000 shares of the Company's common stock under the 2014 Plan at $1.05 per share to an employee for services rendered. The option vested immediately and had a grant date fair value of $297.

During the year ended December 31, 2015, the Company issued five-year options to purchase 55,000 shares of the Company's common stock at exercise prices ranging from $0.17 to $0.39 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 $7,820, which was recognized immediately.

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

	For the Year Ended December 31,	
	2015	**2014**
Risk free interest rate	0.63% - 1.12%	0.46% - 1.77%
Expected term (years)	2.50 - 5.00	2.50 - 4.00
Expected volatility	87% - 128%	85% - 141%
Expected dividends	0.00%	0.00%

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

STOCK OPTIONS – CONTINUED

A summary of the option activity during the years ended December 31, 2015 and 2014 is presented below:

	Number of Shares	Weighted Average Exercise Price	Weighted Average Remaining Life In Years	Aggregate Intrinsic Value
Outstanding, December 31, 2013	4,943,665	$ 1.43		
Granted	3,198,000	0.96		
Exercised	-	-		
Cancelled/forfeited/expired	(451,000)	1.33		
Outstanding, December 31, 2014	7,690,665	$ 1.24		
Granted	1,190,000	0.60		
Exercised	-	-		
Cancelled/forfeited/expired	(1,098,998)	1.18		
Outstanding, December 31, 2015	7,781,667	$ 1.15	2.8	$ -
Exercisable, December 31, 2015	6,460,333	$ 1.22	2.6	$ -

The following table presents information related to stock options at December 31, 2015:

	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
$0.17 - $0.54	$ 0.47	675,000	3.5	675,000
$0.55 - $1.00	0.84	2,340,002	3.9	1,018,668
$1.01 - $1.45	1.16	1,431,665	2.5	1,431,665
$1.46 - $1.56	1.46	2,585,000	2.0	2,585,000
$1.57 - $1.61	1.61	750,000	2.0	750,000
		7,781,667	2.6	6,460,333

STOCK WARRANTS

The Securities Purchase Agreements associated with the October 2013 and December 2013 issuances of common stock and common stock purchase warrants (the "SPA's") contain various covenants that restrict the Company, among other things, from effectuating any issuances of common stock or common stock equivalents containing variable settlement provisions, other than exempt issuances, as defined. Despite certain ambiguous covenant language, the Company believes that exempt issuances could include, but are not necessarily limited to, common stock or common stock equivalents containing variable settlement provisions that are issued in share based payment arrangements or to effectuate strategic transactions such as mergers and acquisitions. This restriction remains in effect until such time as no purchaser in either of these separate transactions holds any of the warrants. Each of the SPA's provide for injunctive relief or the right to collect damages. The Company has classified the warrants issued in these transactions as liability instruments stated at fair value. The Company believes that the Series B Preferred shares issued to complete the acquisition of 50% of the interests of the ECOtality Estate in April 2015, constitute an exempt issuance, as intended under the agreements as such shares (i) were issued to effectuate the strategic acquisition of ECOtality, and (ii) permit the Company, in its sole control, to settle these shares for cash at stated optional redemption dates, as opposed to a variable number of shares. However, there can be no assurance that the warrant holders (a) agree with the Company's interpretation of the SPAs; and (b) won't pursue any of the potential remedies that may be available to them.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

STOCK WARRANTS - CONTINUED

See Note 11 – Notes Payable for details associated with the issuance of warrants. See Note 9 – Accrued Expenses – Warrants Payable and Note 13 – Fair Value Measurement for details associated with the issuances of warrants to the former members of Beam and for the relevant warrant valuation assumptions. See Note 14 – Stockholders' Deficiency – Preferred Stock - Series C Convertible Preferred Stock for details associated with issuances of warrants in connection with a securities purchase agreement.

On May 2, 2014, the Company obtained commitments through December 31, 2014 and through January 2, 2015 from four shareholders to finance up to $6,250,000. In conjunction with the commitment, the Company issued warrants to purchase a total of 3,869,048 shares of the Company's common stock at $1.05 per share which vest immediately and expire in five years. The fair value of the warrants was $726,868, which expense was recognized immediately. The stock price was determined based on the closing market price on the date of the commitment letter. In addition, the Company would be required to issue additional warrants to the shareholders in the event, the Company exercises the commitment. The commitment amount may be reduced by the issuance of long term debt or the sale of common stock during the remainder of calendar year 2014. The Company paid placement agents $131,250 in commissions which was also recorded as other expense during the year ended December 31, 2014 resulting from the expiration of the commitment. As of January 2, 2015, the date of expiration, no funds were drawn on the commitments and the commitments expired and were not renewed.

On May 10, 2014, a firm executed an agreement to grant the Company exclusive rights to install charging stations on certain of the firm's properties. In consideration, the Company issued warrants to purchase a total of 2,607,712 shares of the Company's common stock at $0.97 per share on September 24, 2014. The fair value of the warrants was $321,877, which was recognized immediately.

On December 28, 2014, the Company issued a warrant to purchase 5,000 shares of the Company's common stock to the Company's Executive Chairman of the Board of Directors at an exercise price of $0.40 per share. The warrant vests immediately and expires two years from date of issuance.

On February 25, 2015, the Company entered into an agreement with certain investors in the October 2013 financing whereby the investors were issued warrants to purchase 3,336,734 shares of the Company's common stock at an exercise price of $0.70 per share which vested immediately, expire five years from the date of issuance and contain weighted average anti-dilution and fundamental transaction provisions, as defined. These additional warrants represent the warrants the investors would have received as a result of the December 23, 2014 financing had they not previously surrendered their anti-dilution protection during 2014. The warrants, which were classified as derivative liabilities, had an aggregate fair value of $275,908, which was recognized immediately. Additionally, as a result of the December 23, 2014 financing, the exercise price of warrants to purchase an aggregate of 19,599,999 shares of common stock issued to the October 2013 and December 2013 investors was reduced to $0.70 per share. As the warrants are classified as derivative liabilities, the impact of the modification was included within change in fair value of warrant liabilities on the consolidated statement of operations during the year ended December 31, 2015.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

STOCK WARRANTS – CONTINUED

The following table accounts for the Company's warrant activity for the years ended December 31, 2015 and 2014:

	Number of Shares	Weighted Average Exercise Price	Weighted Average Remaining Life In Years	Aggregate Intrinsic Value
Outstanding, December 31, 2013	37,895,137	$ 1.42		
Issued	18,825,355	1.00		
Exercised	(959,000)	0.69		
Cancelled/forfeited/expired	(1,673,169)	1.58		
Outstanding, December 31, 2014	54,088,323	$ 1.28		
Issued	8,330,014	0.87		
Exercised	-	-		
Cancelled/forfeited/expired	(1,374,746)	1.55		
Outstanding, December 31, 2015	61,043,591	$ 1.08[1]	2.7	$ -
Exercisable, December 31, 2015	61,043,591	$ 1.08[1]	2.7	$ -

[1] During 2015, the exercise price of warrants to purchase an aggregate of 19,599,999 shares of common stock was reduced to $0.70 per share from exercise prices ranging from $1.05 to $1.00 per share.

The following table presents information related to stock warrants at December 31, 2015:

	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
$0.16 - $0.97	$ 0.72	34,493,643	3.2	34,493,643
$0.98 - $1.01	1.00	7,427,557	4.2	7,427,557
$1.02 - $1.28	1.05	4,349,961	1.6	4,349,961
$1.29 - $2.25	1.89	14,722,430	1.2	14,722,430
$2.26 - $20.00	20.00	50,000	0.0	50,000
		61,043,591	2.7	61,043,591

COMMON STOCK

See Note 17 – Commitments and Contingencies – Employment Agreements for details associated with issuances of common stock pursuant to employment agreements.

In conjunction with a consulting agreement entered into by the Company for advisory services on September 10, 2012, during 2013 the Company awarded under the Company's 2013 Omnibus Incentive Plan an aggregate of 400,000 fully vested shares of the Company's common stock. The remaining obligation to issue 350,000 shares valued at $503,125 were recorded within accrued expenses as of December 31, 2015 and 2014.

On January 15, 2014, in accordance with terms of the cashless exercise provisions of the warrants, a shareholder exchanged 355,000 warrants with an exercise price of $1.00 per share and 604,000 warrants with an exercise price of $0.50 for 468,702 fully vested shares of common stock of the Company. The transaction was recorded as an increase to common stock and a decrease to Additional Paid-In Capital of $469 based on the cashless exercise provisions of the warrants.

14. STOCKHOLDERS' DEFICIENCY – CONTINUED

COMMON STOCK – CONTINUED

The Company settled a pending lawsuit for past due fees due to a consulting firm in the amount of $41,000. On January 31, 2014, the parties negotiated a settlement resulting in the issuance of 4,098 fully vested shares of the Company's common stock valued at $1.22 per share, the market value on the date of the settlement and a cash payment of $15,000. The transaction resulted in a gain on settlement of approximately $21,000 recorded in other income (expense).

During the year ended December 31, 2014, the Company issued 100,000 fully vested shares valued at $137,000 to a firm which sponsored a conference in December 2013. The value was determined based on the market value of the stock on the date of the conference and was included within accrued expenses as of December 31, 2013.

During the period of October 16, 2014 through December 31, 2014, the Company issued 23,810 fully vested shares of common stock under its 2014 Omnibus Incentive Plan at to two principals of a consulting firm to provide strategic financial services valued at $25,000 based on the fair value of the services rendered.

On October 21, 2014, the Company issued 34,614 fully vested common shares of the Company's common stock to members of the Board of Directors for attendance of Board for attendance of the annual shareholders meeting value at $17,999 based on the market value of the stock on the date of the meeting.

On February 3, 2015, the Company issued 50,000 fully vested shares of the Company's common stock to a consultant to advise the Company about corporate governance matters. The consulting services expense valued at $50,000 was accrued for as of December 31, 2014.

On April 1, 2015, the Company issued 51,586 fully vested shares of its common stock to its then Chief Financial Officer as compensation for the period from November 2014 through April 2015 valued at $21,600, of which $7,200 were accrued for as of December 31, 2014.

On April 10, 2015, the Company issued 432,892 fully vested shares of its common stock to a consulting firm for services rendered by a financial consultant for the period of December 2014 through March 2015 valued at $170,100, of which $16,739 was accrued for as of December 31, 2014.

On April 24, 2015, as part of a litigation settlement, two former members of Beam were issued an aggregate of 100,000 fully vested shares of the Company's common stock valued at $0.35 per share for an aggregate fair value of $35,000.

During the year ended December 31, 2015, the Company offered the remaining seven former Beam members shares of the Company's common stock as consideration for surrendering their anti-dilution benefit contained in the original Beam acquisition agreement. As a result, three members accepted the Company's offer and the Company issued an aggregate of 2,850 fully vested shares of the Company's common stock valued at $898.

During the year ended December 31, 2015, the Company issued 184,500 fully vested shares of the Company's common stock to members of the Board of Directors as compensation for attending Board meetings. The shares had a grant date fair value of $68,999 based on the trading price of the Company's common stock on the dates of the respective meetings.

During the year ended December 31, 2015, the Company issued an aggregate of 72,257 of fully vested shares of the Company's common stock at the respective closing market price on the date of the respective meetings to a member of the Board of Directors for attendance of meetings of the newly formed OPFIN Committee. The shares had an aggregate grant date fair value of $21,003 which was recognized immediately.

15. 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, 2015 and 2014 consists of the following:

	For The Years Ended December 31,	
	2015	2014
Federal:		
Current	$ -	$ -
Deferred	(3,704,115)	(10,070,600)
State and local:		
Current	-	-
Deferred	1,496,815	(2,073,400)
	(2,207,300)	(12,144,000)
Change in valuation allowance	2,207,300	12,144,000
Income tax provision (benefit)	$ -	$ -

No current tax provision has been recorded for the years ended December 31, 2015 and 2014 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,	
	2015	2014
Tax benefit at federal statutory rate	(34.0)%	(34.0)%
State income taxes, net of federal benefit	(4.0)%	(7.0)%
Permanent differences	(11.1)%	(3.3)%
Other adjustment	(1.1)%	(8.0)%
Change in effective rate	23.4%	0.0%
Change in valuation allowance	26.8%	52.3%
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.

15. INCOME TAXES – CONTINUED

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

	For The Years Ended December 31,	
	2015	2014
Deferred Tax Assets:		
Net operating loss carryforwards	$ 20,237,500	$ 17,499,000
Stock-based compensation	4,624,700	3,625,500
Provision for warrant liability	-	606,800
Accruals	1,581,900	2,397,300
Goodwill	2,318,500	2,501,500
Intangible assets	474,000	553,100
Allowance for doubtful accounts	53,600	-
Tax credits	448,300	409,000
Gross deferred tax assets	29,738,500	27,592,200
Deferred Tax Liabilities:		
Fixed assets	(772,300)	(833,300)
Gross deferred tax liabilities	(772,300)	(833,300)
Net deferred tax assets	28,966,200	26,758,900
Valuation allowance	(28,966,200)	(26,758,900)
Deferred tax asset, net of valuation allowance	$ -	$ -
Changes in valuation allowance	$ 2,207,300	$ 12,144,000

At December 31, 2015 and 2014, the Company had a net operating loss carry forwards for both federal and state purposes of approximately $53.3 million and $42.7 million, respectively, which may be offset against future taxable income through 2034.

The Company's tax returns are subject to examination by tax authorities beginning with the year ended December 31, 2012.

16. RELATED PARTIES

The Company paid commissions to a company owned by its Executive Chairman of the Board of Directors totaling $47,750 and $40,250, respectively during the years ended December 31, 2015 and 2014 for business development services relating to the installations of EV charging stations by the Company in accordance with the support services contract. These amounts are recorded as compensation in the consolidated statements of operations.

The Company incurred accounting and tax service fees totaling $33,018 and $23,317, respectively for the years ended December 31, 2015 and 2014, respectively, provided by a company that is partially owned by the Company's former Chief Financial Officer. This expense was recorded as general and administrative expense in the consolidated statements of operations.

The Company is licensing certain technology under terms of a patent licensing agreement with an entity (licensor) that is majority owned by the Executive Chairman of the Board of Directors. The Company has agreed to pay royalties to the licensor equal to 10% of the gross profits received by the Company from bona fide commercial sales and/or uses of the licensed products and processes. As of December 31, 2015, the Company has not paid nor incurred any royalty fees related to this agreement. See Note 18 – Subsequent Events – Patent License Agreement.

See Note 11 – Notes Payable for details associated with another related party transaction. See Note 14 – Stockholders' Deficiency – Stock warrants for details associated with warrants issued to the Company's Executive Chairman of the Board of Directors.

17. COMMITMENTS AND CONTINGENCIES

OPERATING LEASE

The Company's corporate headquarters is located in Miami Beach, Florida. The Company currently leases space located at 1691 Michigan Avenue, Suite 601, Miami Beach Florida 33139. The lease was for a term of 39 months beginning on March 1, 2012 and ended May 31, 2015. Monthly lease payments were approximately $12,000 for a total of approximately $468,000 for the total term of the lease. The lease had been extended through August 1, 2015 at a cost of $13,928 per month. On July 31, 2015, the lease was further amended such that the amended lease term begins on August 1, 2015 and ends on September 30, 2018. Monthly lease payments are approximately $20,000 for a total of approximately $755,000 for the total term of the lease. Additionally, the Company had a three-year lease for an office in San Jose, California beginning on April 1, 2012 and ended April 30, 2015 with monthly lease payments of approximately $2,500 for a total of approximately $92,000 for the total term of the lease. The lease was extended to April 30, 2016 at a monthly rental cost of $3,009. The Company also has a five year sublease for office and warehouse space in Phoenix, Arizona beginning December 1, 2013 and ending November 30, 2018.

Our minimum future aggregate minimum lease payments for these leases based on their initial terms as of December 31, 2015 are:

For the Year Ending December 31,	Amount
2016	$ 314,486
2017	312,291
2018	258,312
Total	$ 885,089

Total rent expense for the year ended December 31, 2015 and 2014 was $472,744 and $408,649, respectively, and is recorded in other operating expenses.

17. COMMITMENTS AND CONTINGENCIES – CONTINUED

EMPLOYMENT AGREEMENTS

On December 23, 2014, in connection with the closing and as a condition to the closing of the securities purchase agreement, the Company entered into an amended and restated employment agreement with its then Chief Executive Officer, Michael D. Farkas. The amendment provides that Mr. Farkas shall have a salary of Forty Thousand Dollars ($40,000) per month. However, for such time as any of the Aggregate Subscription Amount is still held in escrow, Mr. Farkas shall receive Twenty Thousand Dollars ($20,000) in cash and the remaining amount of his compensation: (i) shall be deferred; and (ii) must be determined by the compensation committee of the Company's Board of Directors to be fair and equitable. Additionally, beginning on the date that the Aggregate Subscription Amount is released from escrow and continuing for so long as the Series C Convertible Preferred Stock remains issued and outstanding, Mr. Farkas' salary shall only be paid in cash if doing so would not put the Company in a negative operating cash flow position.

On March 24, 2015, the Company entered into an employment agreement with Mr. Ira Feintuch to serve as the Company's Chief Operating Officer for an initial three year term renewable annually unless written notice is provided 60 days prior to the renewal term. In consideration thereof, Mr. Feintuch is to receive an annual salary of $250,000 and shall participate in all benefit programs of the Company. In addition, Mr. Feintuch will receive 1,000,000 shares of Series A Convertible Preferred Stock, 1,500 shares of Series C Convertible Preferred Stock and 1,500,000 shares of common stock. The stock awards are payable 50% upon the signing of the employment agreement and 50% upon the one year anniversary of the employment agreement. The total fair value of the stock awards was $1,750,000, of which $875,000 was recognized immediately upon issuance and the remaining $875,000 will be recognized over the one year service period. The Company estimated the fair value of the common stock and Series C Convertible Preferred Stock based on observed prices of sales and/or exchanges of identical securities within the last six months. The Company estimated the fair value of the Series A Convertible Preferred Stock based on observed prices of sales and/or exchanges of similar securities within the last six months. In addition, options to purchase an aggregate of 1,495,665 shares of common stock held by Mr. Feintuch with exercise prices ranging from $1.00 to $1.46 per share had their expiration dates extended to March 24, 2018, such that the value of modified options on the modification date was an aggregate of $192,147, which was $47,536 higher than the value of the original options on the modification date. As a result, the Company recorded option modification expense of $47,536 during the year ended December 31, 2015.

Effective July 24, 2015, the Company amended its employment agreement with Mr. Michael D. Farkas, such that Mr. Farkas was appointed the Company's Chief Visionary Officer and shall no longer serve as the Company's Chief Executive Officer. Mr. Farkas will continue to serve as the Company's Executive Chairman of the Board of Directors. The employment agreement had a four month term. The amended employment agreement specified the following: (i) in the event of a sale of the Company within one year of July 24, 2015, Mr. Farkas shall be entitled to receive an incentive payment equal to 1% of the gross sale price; (ii) in satisfaction of amounts previously owed to Mr. Farkas, the Company is to issue 4,444 shares of Series C Convertible Preferred stock valued at $400,000 (of which, as of December 31, 2015, 4,000 shares had been issued by the Company and the value of the remaining 444 shares is included within accrued expenses on the consolidated balance sheet); and (iii) all outstanding options and warrants shall vest immediately.

On July 29, 2015 (the "Effective Date"), the Company entered into an employment agreement with Mr. Michael J. Calise to serve as the Company's Chief Executive Officer, pursuant to which Mr. Calise will be compensated at the rate of $275,000 per annum. In addition, Mr. Calise will be entitled to receive (1) 3,584,400 options with an exercise price of $0.70 per share, (2) 1,588,016 options with an exercise price of $1.00 per share, (3) 26,422 options with an exercise price of $1.50 per share, (4) 287,970 options with an exercise price of $2.00 per share and (5) 1,500 options with an exercise price of $3.00 per share. The option quantities were derived from a percentage of the total options and warrants outstanding on the Effective Date (the "Underlying Instruments") and can be adjusted downward on a pro rata basis as a result of an expiration or amendment of the Underlying Instruments. Each of the options shall vest and become exercisable at the rate of 25% of the total number of shares on the twelve (12) month anniversary of the Effective Date and 1/16 of the total number of shares each quarter thereafter on each quarterly anniversary of the Effective Date, however, no option shall be exercisable prior to the exercise of the Underlying Instruments. The options shall have a four (4) year term from each of the respective vesting dates. The option grant requires stockholder approval of an increase in the number of shares authorized to be issued pursuant to the Company's equity incentive plan. Pursuant to ASC 718, the options are not deemed to be granted until stockholder approval is obtained. As of December 31, 2015, the Company had not obtained stockholder approval and, accordingly, (i) the options are not considered outstanding as of December 31, 2015 and (ii) the Company accrued approximately $55,000 of compensation expense related to the contractual obligation to issue options which is included within accrued expenses as accrued issuable equity on the consolidated balance sheet as of December 31, 2015.

17. COMMITMENTS AND CONTINGENCIES – CONTINUED

EMPLOYMENT AGREEMENTS - CONTINUED

In addition, Mr. Calise will receive a signing bonus consisting of (i) 220,588 shares of the Company's common stock valued at $75,000 and (ii) a $25,000 cash payment. Within thirty (30) days of Mr. Calise's acceptance of this position, Mr. Calise and the Board of the Directors will mutually set the Key Performance Indicators ("KPIs") for Mr. Calise's annual performance bonus. Mr. Calise will be initially eligible to receive an annual performance bonus in the amount of $100,000. Any entitled annual performance bonus shall be payable in January after the end of each year, and awarded for meeting the KPIs mutually set by Mr. Calise and the Board of Directors for the prior calendar year. Mr. Calise and the Board of Directors will meet at the beginning of each calendar year for set the KPIs and the annual bonus amount for that calendar year. Mr. Calise may receive an additional bonus in the form of cash and/or stock, at the discretion of the Board of Directors, or pursuant to one or more written plans adopted by the Board of Directors. Mr. Calise is entitled to paid time off of 20 days per annum. Upon termination by the Company other than for cause, death, disability, or if Mr. Calise resigns for good reason, Mr. Calise will be entitled to: (i) a lump sum payment equal to nine (9) months of salary, then in effect, (ii) a prorated annual performance bonus, (iii) reimbursement of COBRA premiums for a period of (12) months and (iv) (9) months of accelerated vesting with respect to Mr. Calise's then-outstanding equity awards. In addition to the preceding termination benefits, if Mr. Calise is terminated three months or less prior to, or upon, or within twelve months following a change of control, Mr. Calise will be entitled to accelerated vesting of then-outstanding equity awards ranging from an additional three months up to 100% acceleration of vesting.

BUSINESS AGREEMENTS

On April 2, 2015, Nissan North America ("Nissan") notified the Company of the termination of the joint marketing agreement with the Company as a result of the Company's material default of the agreement in 2015. As a result, Nissan notified the Company of its intent to repossess the 31 uninstalled fast chargers currently held at a third party facility that had a carrying amount of $462,552 and was included within other assets and deferred revenue on the consolidated balance sheet as of December 31, 2014. The parties reached an agreement on July 23, 2015 that Nissan would take possession of 28 uninstalled fast chargers held at the third party facility, at which time the amount included within other assets and deferred revenue was written off.

On May 19, 2015, the Company entered into an agreement to purchase 15,000 chargers over three years pending: (i) the submission of a purchase order for 15,000 chargers to be delivered in a mutually agreed product delivery forecast, (ii) the payment of an initiation fee, as defined, (iii) sign off on a mutually agreed product schedule and (iv) a three year delivery forecast. The value of the chargers in the aggregate is in the range of $10.3 million to $16.5 million depending on model and ordering quantity of respective model. On June 26, 2015, the Company paid the initiation fee of $83,000 in full.

LITIGATION AND DISPUTES

See Note 18 – Subsequent Events – Litigation and Disputes for additional details.

On November 27, 2013, the Synapse Sustainability Trust ("Synapse") filed a complaint against the Company and Michael D. Farkas, the Company's CEO, alleging various causes of action regarding compliance under certain agreements that governed the sale of Synapse's assets to CCGI in the Supreme Court of the State of New York, County of Onondaga (the "Court"). On or about January 7, 2014, CCGI filed its Answer and Affirmative Defenses. CCGI moved to dismiss Count V, breach of contract, because the Note, as detailed in Note 11-Notes Payable, contains an arbitration clause. Further, Mr. Farkas has moved to dismiss the Complaint for lack of personal jurisdiction. On March 17, 2014, the Court dismissed Mr. Farkas from the action due to a lack of personal jurisdiction and dismissed Plaintiff's Count V based on the existence of the Arbitration Clause contained in the Note. In the Court's letter decision issued on March 17, 2014, the Court granted Defendants' Motion to Dismiss the Complaint/Count V against Michael Farkas, and dismissed Count VI against CCGI. Accordingly, the Court granted Plaintiff's Contempt Motion in part, and denied it in part, and scheduled a hearing on the contempt issue for May 13, 2014. The hearing was canceled. On March 5, 2015, the parties reached a settlement requiring the Company to pay $10,000 on March 15, 2015 and $5,000 per month for the next eight months with no interest. Until such time as the debt was fully paid by the Company, Synapse retained a security interest of $40,000 in specified chargers. As of December 31, 2015, the Company had repaid the full settlement amount of $50,000.

17. COMMITMENTS AND CONTINGENCIES – CONTINUED

LITIGATION AND DISPUTES - CONTINUED

On July 28, 2015, a Notice of Arbitration was received stating ITT Cannon has a dispute with Blink for the manufacturing and purchase of 6,500 charging cables by Blink, who has 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. The parties have agreed on a single arbitrator and are working to schedule the arbitration. The Company contends that the product was not in accordance with the specifications in the purchase order and, as such, believes the claim is without merit. The parties have agreed on a single arbitrator and are working to schedule the arbitration while simultaneously pursuing settlement options.

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

There have been five lawsuits filed against 350 Green by creditors of 350 Green regarding unpaid claims. These 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 CCGI in separate breach of contract counts and names all three entities together in an unjust enrichment claim. CCGI 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 CCGI or 350 Green liable for a contract to which they are not parties. The parties held a mediation conference on May 15, 2015, but no settlement was reached. The parties continue to negotiate a settlement.

On January 20, 2015, the ECOtality Official Committee of Unsecured Creditors ("Committee") filed a motion to set aside Confirmation Order Pursuant to Bankruptcy Rule 9024 ("Order") requesting that the Bankruptcy court set aside a prior order confirming a Plan of Reorganization ("Plan"), previously confirmed by the Court on December 31, 2014, to which a wholly-owned subsidiary ("subsidiary") of the Company was a party, due to the alleged failure by the subsidiary and the Company to perform certain obligations as required by the Order and alleged misrepresentations, non-disclosures and other alleged actions in relation thereto. On February 2, 2015, the Committee then initiated an adversary proceeding in the Bankruptcy Case and filed a complaint against the Company requesting the same relief and reserving all rights and remedies regarding civil causes of action or damages against the defendants. The matter has been resolved between the parties.

On September 9, 2015, the United States Court of Appeals for the Seventh Circuit of Chicago, Illinois affirmed the ruling of the United States District Court for the Northern District of Illinois in the matter of JNS Power & Control Systems, Inc. v. 350 Green, LLC in favor of JNS, 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 CCGI alleging an unspecified amount of lost revenues from the chargers, among other matters, caused by the defendants. Plaintiff also seeks indemnity for its unspecified costs in connection with enforcing the Asset Purchase Agreement in courts in New York and Chicago. CCGI has filed a motion to dismiss and the parties have concurrently agreed to attend a settlement conference, the date for which has not yet been confirmed by the Court.

18. SUBSEQUENT EVENTS

PATENT LICENSE AGREEMENT

On March 11, 2016, the Company (the "Licensee"), the Company's Executive Chairman of the Board of Directors and Balance Holdings, LLC (an entity controlled by the Company's Executive Chairman of the Board of Directors) (collectively, the "Licensor") entered into an agreement related to a patent license agreement, dated March 29, 2012. The parties acknowledge 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") 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 of Directors 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 of Directors 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 of Directors 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.

18. SUBSEQUENT EVENTS – CONTINUED

SERIES C CONVERTIBLE PREFERRED STOCK

Subsequent to December 31, 2015, the Company issued shares of Series C Convertible Preferred Stock representing the following:

	Series C Convertible Preferred Stock
Dividends for the following periods:	
Quarter ended December 31, 2015	2,932
Quarter ended March 31, 2016	3,184
Securities Purchase Agreements dated March 11, 2016	22,786
Satisfaction of accrued liabilities	1,194
Total	30,096

On March 11, 2016, the Company entered into securities purchase agreements with two purchasers for proceeds of up to an aggregate of $3,000,000, of which, $750,000 was paid to the Company at closing and the remaining $2,250,000 was payable to the Company upon the completion of certain milestones, as specified in the agreement. Based on the Company's achievement of certain of the milestones prior to the June 24, 2016 deadline, the Company received a final aggregate of $1,367,120 and issued a total of (i) 22,786 shares of Series C Convertible Preferred Stock, and (ii) five-year warrants to purchase an aggregate of 3,255,047 shares of common stock at an exercise price of $1.00 per share.

18. SUBSEQUENT EVENTS – CONTINUED

STOCK-BASED COMPENSATION

Subsequent to December 31, 2015, the Company issued an aggregate of 1,098,081 shares of common stock as compensation, of which, 750,000 shares were issued to the Company's Chief Operating Officer in connection with his employment agreement and 348,081 shares were issued to the Company's Board of Directors as compensation for their attendance at various Board and OPFIN Committee meetings.

Subsequent to December 31, 2015, the Company issued 500,000 shares of Series A Convertible Preferred Stock were issued to the Company's Chief Operating Officer in connection with his employment agreement.

In January 2016, the Company agreed to extend the maturity date of warrants to purchase an aggregate of 1,290,000 shares of common stock with an exercise price of $2.25 per share by eighteen (18) months in exchange for the warrant holders agreeing to the deletion of a fundamental transaction provision.

STOCK REPURCHASE

In March 2016, one of the former members of Beam returned 242,303 shares of the Company's common stock to the Company in exchange for $45,000. The shares of common stock were cancelled by the Company in March 2016.

18. SUBSEQUENT EVENTS – CONTINUED

COMMITMENTS AND CONTINGENCIES

LITIGATION AND DISPUTES

On January 15, 2016, The Bernstein Law Firm filed a Demand for Arbitration with the American Arbitration Association ("AAA") against the Company for breach of contract for failure to pay invoices in the amount of $87,167 for legal work performed by The Bernstein Law Firm. The parties have reached a settlement and are preparing the documentation.

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.

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.

OTHER MATTER

On May 12, 2016, the Securities and Exchange Commission ("SEC") filed a complaint with the United States District Court in the Central District of California wherein the SEC alleges that an attorney who previously served as securities counsel to the Company was involved in a fraudulent scheme to create and sell seven (7) public "shell" companies. The SEC's complaint indicates that one of the shell companies, New Image Concepts, Inc. ("NIC") was the subject of the Company's December 7, 2009 reverse merger, wherein following the merger, NIC was renamed Car Charging Group, Inc. The Company is not named as a defendant in the SEC's complaint and, based on internal review and discussions, there were and are no continuing affiliations between any employees, directors, or investors of the pre-merger shell company and the Company. The Company has determined that no current or past employees of the Company were involved with the former shell company and it does not expect any additional actions to be necessary with respect to this matter.

NOTES PAYABLE

On June 24, 2016, the Company issued a sixty-day convertible note in the principal amount of $105,000 to a company wholly-owned by the Company's Executive Chairman of the Board of Directors. The principal amount is to be repaid upon the date at which the Company has received payment under an existing grant with the Pennsylvania Turnpike. Interest on the note 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 $0.70 per share. In connection with the note issuance, the Company issued a five-year immediately vested warrant to purchase 525,000 shares of common stock at an exercise price of $0.70 per share.

On June 24, 2016, the Company issued a sixty-day convertible note in the principal amount of $95,000 to a company wholly-owned by the Company's Executive Chairman of the Board of Directors. The principal amount is to be repaid upon the date at which the Company has received at least $1,000,000 in financing from third parties. Interest on the note 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 $0.70 per share. In connection with the note issuance, the Company issued a five-year immediately vested warrant to purchase 475,000 shares of common stock at an exercise price of $0.70 per share.

On July 27, 2016, the Company issued a sixty-day convertible note in the principal amount of $200,000 to a company wholly-owned by the Company's Executive Chairman of the Board of Directors. The principal amount is to be repaid upon the date at which the Company has received at least $1,000,000 in financing from third parties. Interest on the note 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 $0.70 per share. In connection with the note issuance, the Company issued a five-year immediately vested warrant to purchase 1,000,000 shares of common stock at an exercise price of $0.70 per share.

SUBLEASE AGREEMENT

On July 28, 2016, the Company ("Sublandlord") entered into a sublease agreement with Balance Labs, Inc. ("Subtenant") (an entity controlled by the Company's Executive Chairman of the Board of Directors) pursuant to which the Company agreed to sublease a portion of its Miami, Florida corporate headquarters to Subtenant. The term of the sublease agreement is from August 1, 2016 to September 29, 2018, subject to earlier termination upon written notice of termination by the landlord or Sublandlord. Throughout the term of the agreement, Subtenant shall 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.

SECOND AMENDMENT TO
EXECUTIVE EMPLOYMENT AGREEMENT

This is the Second Amendment (this "Amendment") to that certain Executive Employment Agreement (the "Agreement") by and between Car Charging Group, Inc. (the "Company") and Michael D. Farkas ("Executive") dated October 29, 2010.

The parties make the following terms and conditions part of the Agreement:

1. Effective Date. The Effective Date of the Amendment is July 24, 2015.

2. Appointment as Chief Visionary Officer. As of the Effective Date, Executive shall be appointed as Chief Visionary Officer of the Company and shall no longer serve as Chief Executive Officer. Additionally, he will remain Executive Chairman of the Board of Directors, and, at the discretion of the Company's Board, he will remain a member of the Company's Executive Committee and a member of the Company's OPFIN Committee. As Chief Visionary Officer, Executive will focus on (i) bringing the Company's financial reporting up-to-date, (ii) hardware development, (iii) finding and closing on potential fundraising opportunities, and (iv) the uplisting of the Company. Executive's salary shall not be changed by this Amendment and Executive shall remain entitled to receive payment for installations consistent with amounts currently paid to upper management of the Company.

3. Board Member Compensation. So long as Executive serves as a member of the Company's Board of Directors, and it is otherwise permissible under the Company's existing financing arrangements, Executive's compensation shall be the following for his attendance at meetings of the Board of Directors:

a. 5,000 options to purchase shares of the Company's common stock at a price equal to $0.01 above the closing price of the Company's common stock on the date of the meeting for which the options are paid in accordance with the Company's then-current incentive plan; and

b. A "Nominal Fee" of $1,500 cash per meeting. The Company reserves the right to elect to pay the Nominal Fee in shares of Company common stock at a value of two times its cash value based on the closing price of the Company's common stock on the date of the meeting for which the Nominal Fee is paid in accordance with the Company's then-current incentive plan.

If a Board of Directors meeting is held on a day the stock market is not open, the price shall be based on the closing price of the Company's common stock on the next available business day.

4. Incentive Payment. In the event a sale of the Company is effected within one (1) year of the Effective Date, Executive shall be entitled to receive an incentive payment for his work on and support of the sale process equal to one percent (1%) of the gross sale price. During the term of the Agreement, Executive shall not receive payment under this Section (or otherwise) based on amounts raised by the Company through a re-IPO process or other traditional or non-traditional capital raising efforts.

5. Term. The Term of Executive's employment hereunder shall commence on the Effective Date and end on the four (4) month anniversary thereof, unless determined by the Company's Board of Directors that it is in the best interests of the Company to extend the term. Executive's participation on the Company's Board of Directors and its committees shall not be affected by the termination of his employment as Chief Visionary Officer hereunder. Section 4(D)(ii) of the Agreement is hereby deleted in its entirety.

6. Affiliate Agreements. The parties expressly agree and acknowledge that that certain Car Charging Group, Inc. Fee/Commission Agreement dated November 17, 2009 between Car Charging, Inc. and The Farkas Group, Inc. (the "Fee Agreement"), that certain Consulting Agreement dated October 20, 2009 between Car Charging, Inc. and The Farkas Group, Inc. (the "Consulting Agreement"), and that certain Patent License Agreement dated March 29, 2012 among the Company, Executive and Balance Holdings, LLC (collectively with the Fee Agreement and the Consulting Agreement, the "Affiliate Agreements") shall remain in full force and effect in accordance with their terms except that (i) any and all amounts that may be owed under the Affiliate Agreements through the Effective Date are hereby released, forgiven and discharged and (ii) the Fee Agreement and the Consulting Agreement shall, unless reinstated earlier by the Company's Board of Directors, be temporarily suspended for so long as Executive remains Chief Visionary Officer of the Company.

7. Consideration. The parties further expressly agree and acknowledge that in consideration of the agreements contained herein and in full and complete satisfaction of any and all amounts owed to Executive and/or Executive's affiliates pursuant to the Agreement and/or the Affiliate Agreements through the Effective Date (including without limitation $240,000 in unpaid salary under the Agreement), the Company shall deliver to Executive a total of $400,000 worth of Series C Preferred Stock simultaneously herewith.

8. Warrants and Options. Any and all options or warrants awarded to the Executive (or an Affiliate of Executive) to acquire the Company's common stock which are held as of the Effective Date shall vest immediately.

9. Conflicts. In the event that there is a conflict between the provisions of this Amendment and the Agreement, the terms stated herein shall prevail. Any terms and conditions stated in the Agreement that remain unchanged by the terms of this Amendment shall remain in full force and effect.

10. Counterparts. This Amendment may be executed in any number of counterparts, including facsimile and scanned versions, each of which when so executed shall be deemed an original and all of which shall constitute together one and the same instrument, and shall be effective upon execution by all of the parties.

IN WITNESS WHEREOF, the parties have executed this Second Amendment to Consulting Agreement.

CAR CHARGING GROUP, INC.	**EXECUTIVE**
By: _____	_____
Andy Kinard, President	Michael D. Farkas

CAR CHARGING GROUP, INC.
2014 OMNIBUS INCENTIVE PLAN

1. Purpose. Car Charging Group, Inc. (the "Company") hereby adopts Car Charging Group, Inc. 2014 Omnibus Incentive Plan (the "Plan"), effective as of **March 12, 2014**. The Plan is intended to recognize the contributions made to the Company by its associates (including associates who are members of the Board of Directors), directors, consultants and advisors of the Company or any Affiliate, to provide such persons with additional incentive to devote themselves to the future success of the Company or an Affiliate, and to improve the ability of the Company or an Affiliate 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. To this end, the Plan provides for the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights. Any of these awards may, but need not, be made as performance incentives to reward attainment of annual or long-term performance goals in accordance with the terms hereof, which awards are anticipated to result in "performance-based" compensation (as that term is used for purpose of Section 162(m) of the Code). Stock options granted under the Plan may be Non-Qualified Stock Options or ISOs, as provided herein, 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. No Performance-Based Award shall become vested unless this Plan, including the provisions of Section 16, has been disclosed to and approved by the Company's shareholders. This Plan is intended to compensate Participants for services rendered to the Company or any Affiliate, such compensation to be based on the terms of an employment relationship, a service contract or arrangement or the Participant's appointment as a director or officer of the Company. Any grant or award made pursuant to this Plan to a Participant shall state that such grant or award is being made in respect of services rendered by such Participant to a particular legal entity, whether the Company or an Affiliate.

2. Definitions. Unless the context clearly indicates otherwise, the following terms shall have the following meanings:

A. "280G Cutback" shall have the meaning set forth in Section 19.

B. "Affiliate" means a corporation that is a parent corporation or a subsidiary corporation with respect to the Company within the meaning of Section 424(e) or (f) of the Code.

C. "Award" means an award of Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Phantom Stock or Dividend Equivalent Rights granted under the Plan, designated by the Committee at the time of such grant as an Award, and containing the terms specified herein for Awards.

D. "Award Date" means the date an Award is made under the Plan.

E. "Award Document" means the document described in Section 9 that sets forth the terms and conditions of each grant of an Award.

F. "Benefit Agreement" shall have the meaning set forth in Section 19.

G. "Board of Directors" means the Board of Directors of the Company.

H. "Change of Control" shall have the meaning as set forth in Section 10.

I. "Code" means the Internal Revenue Code of 1986, as amended.

J. "Committee" shall have the meaning set forth in Section 3.A.

K. "Common Stock" means the Common Stock, $.001 par value per share, of the Company.

L. "Company" shall have the meaning set forth in Section 1.

M. "Disability" shall have the meaning set forth in Section 22(e)(3) of the Code.

N. "Dividend Equivalent Right" means a right, granted to a Grantee under Section 9.D hereof, to receive cash, Stock, other Awards or other property equal in value to dividends paid with respect to a specified number of shares of Stock, or other periodic payments.

O. "Exchange Act" means the Securities Exchange Act of 1934, as amended.

P. "Fair Market Value" shall have the meaning set forth in Section 8.B.

Q. "Grantee" means a person who is granted Options, Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Phantom Stock or Dividend Equivalent Rights.

R. "Grant Date" means the date an Option is granted under the Plan.

S. "ISO" means an Option granted under the Plan that meets the requirements to qualify as an "incentive stock option" within the meaning of Section 422(b) of the Code and that is not designated as a Non-Qualified Stock Option.

T. "Non-Qualified Stock Option" means an Option granted under the Plan that is designated as a Non-Qualified Stock Option, or otherwise does not qualify, as an ISO within the meaning of Section 422(b) of the Code.

U. "Option" means either an ISO or a Non-Qualified Stock Option granted under the Plan.

V. "Optionee" means a person to whom an Option has been granted under the Plan, which Option has not been exercised and has not expired or terminated.

W. "Option Document" means the document described in Section 8 that sets forth the terms and conditions of each grant of Options.

X. "Option Price" means the price at which Shares may be purchased upon exercise of an Option, as calculated pursuant to Section 8.B.

Y. "Other Agreement" shall have the meaning set forth in Section 19.

Z. "Participant" shall mean those persons as may be designated by the Committee to participate in the Plan from time to time.

AA. "Parachute Payment" shall have the meaning set forth in Section 19.

BB. "Performance-Based Award" means an Award granted pursuant to Section 16.

CC. "Performance-Based Award Limitation" means the limitation on the number of Shares that may be granted pursuant to Performance-Based Awards to any one Participant, as set forth in Section 16.F.

DD. "Performance Period" means any period designated by the Committee as a period of time during which a Performance Target must be met for purposes of Section 16.

EE. "Performance Target" means the performance target established by the Committee for a particular Performance Period, as described in Section 16.B.

FF. "Phantom Stock" means the right, granted pursuant to Section 9.C of the Plan, to receive in cash the Fair Market Value of a share of Common Stock.

GG. "Plan" shall have the meaning set forth in Section 1.

HH "Restricted Stock" means Shares issued to a person pursuant to an Award.

II. "Restricted Stock Unit" or "RSU" means a bookkeeping entry representing the equivalent of one (1) share of Common Stock awarded to a grantee under Section 9.B of the Plan.

JJ. "Section 409A" shall have the meaning set forth in Section 20.

KK. "Shares" means the shares of Common Stock that are the subject of Options or Awards.

LL. "Stock Appreciation Rights" or "SAR" means a right granted to a grantee under Section 9.A of the Plan.

MM "Surviving Company" shall have the meaning set forth in Section 10.

NN. "Treasury Regulation" means the Income Tax regulations, including temporary regulations, promulgated under the Code; as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

OO. "Unrestricted Stock" shall have the meaning set forth in Section 9.B.(ix)

3. Administration of the Plan.

A. Committee. The Plan shall be administered by the Board of Directors, or, in the discretion of the Board of Directors, by a committee composed of two (2) or more of the members of the Board of Directors. To the extent possible, and to the extent the Board of Directors deems it necessary or appropriate, each member of the Committee shall be a non- employee director (as such term is defined in Rule 16b-3 promulgated under the Exchange Act) and an outside director (as such term is defined in Treasury Regulations Section 1.162-27 promulgated under the Code); however, the Board of Directors may designate two or more committees to operate and administer the Plan in its stead. Any of such committees designated by the Board of Directors is referred to as the "Committee," and, to the extent that the Plan is administered by the Board of Directors, "Committee" shall also refer to the Board of Directors as appropriate in the particular context. The Board of Directors may from time to time remove members from or add members to the Committee. Vacancies on the Committee, however caused, shall be filled by the Board of Directors.

B. Meetings. The Committee shall hold meetings at such times and places as it may determine. Acts approved at a meeting by a majority of the members of the Committee or acts approved in writing by the unanimous consent of the members of the Committee shall be the valid acts of the Committee.

C. Grants. The Committee shall from time to time at its discretion direct the Company to grant Options or Awards pursuant to the terms of the Plan. The Committee shall have plenary authority to (i) determine the Optionees and Grantees to whom and the times at which Options and Awards shall be granted, (ii) determine the price at which Options shall be granted, (iii) determine the type of Option to be granted and the number of Shares subject thereto, (iv) determine the number of Shares to be granted pursuant to each Award and (v) approve the form and terms and conditions of the Option Documents and of each Award; all subject, however, to the express provisions of the Plan. In making such determinations, the Committee may take into account the nature of the Optionee's or Grantee's services and responsibilities, the Optionee's or Grantee's present and potential contribution to the Company's success and such other factors as it may deem relevant. The interpretation and construction by the Committee of any provisions of the Plan or of any Option or Award granted under it shall be final, binding and conclusive.

D. Exculpation. No member of the Committee shall be personally liable for monetary damages as such for any action taken or any failure to take any action in connection with the administration of the Plan or the granting of Options or Awards thereunder unless (i) the member of the Committee has breached or failed to perform the duties of his or her office, and (ii) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness; provided, however, that the provisions of this Section 3.D shall not apply to the responsibility or liability of a member of the Committee pursuant to any criminal statute or to the liability of a member of the Committee for the payment of taxes pursuant to local, state or federal law.

E. Indemnification. Service on the Committee shall constitute service as a member of the Board of Directors. Each member of the Committee shall be entitled without further act on his or her part to indemnity from the Company to the fullest extent provided by applicable law and the Company's Articles of Incorporation and/or Bylaws in connection with or arising out of any action, suit or proceeding with respect to the administration of the Plan or the granting of Options or Awards thereunder in which he or she may be involved by reason of his or her being or having been a member of the Committee, whether or not he or she continues to be such member of the Committee at the time of the action, suit or proceeding.

4. Grants of Options under the Plan. A Non-Qualified Stock Option is an award in the form of an option to purchase shares of the Company's Common Stock and that is designated as a Non-Qualified Stock Option or that otherwise does not qualify as an ISO. An ISO is an award in the form of an option to purchase shares of the Company's Common Stock that meets the requirements of Code Section 422, or any successor section of the Code and that is not designated as a Non-Qualified Stock Option. Grants of Options under the Plan may be in the form of a Non-Qualified Stock Option, an ISO or a combination thereof, at the discretion of the Committee.

5. Eligibility. All employees (including employees who are members of the Board of Directors or its Affiliates), directors, consultants and advisors of the Company or its Affiliates shall be eligible to receive Options or Awards hereunder; provided that only employees of the Company or its Affiliates shall be eligible to receive ISOs. The Committee, in its sole discretion, shall determine whether an individual qualifies as an employee of the Company or its Affiliates.

6. Shares Subject to Plan.

A. The aggregate maximum number of Shares for which Options or Awards may be granted pursuant to the Plan is 5,000,000, adjusted as provided in Section 11. The Shares shall be issued from authorized and unissued Common Stock or Common Stock held in or hereafter acquired for the treasury of the Company. If an Option terminates or expires without having been fully exercised for any reason, or if any Award or Option is canceled or forfeited for any reason, the Shares for which the Option was not exercised or that were canceled or forfeited pursuant to the Award or Option may again be the subject of an Option or Award granted pursuant to the Plan.

B. Shares covered by an Award or Option shall be counted as used as of the Award Date or Grant Date, as applicable. Any Shares that are subject to Awards or Options shall be counted against the limit set forth in Section 6.A one (1) Share for every one (1) Share subject to an Award or Option. With respect to SARs, the number of Shares subject to an award of SARs or Phantom Stock will be counted against the aggregate number of Shares available for issuance under the Plan regardless of the number of Shares actually issued to settle the SAR upon exercise. If any Shares covered by an Award or Option granted under the Plan are not purchased or are forfeited or expire, or if an Award or Option otherwise terminates without delivery of any Common Stock subject thereto or is settled in cash in lieu of shares, then the number of Shares counted against the aggregate number of Shares available under the Plan with respect to such Award or Option shall, to the extent of any such forfeiture, termination or expiration, again be available for granting Awards or Options under the Plan in the same amount as such Shares were counted against the limit set forth in this section.

7. Term of the Plan. No Option or Award may be granted under the Plan after **March 11, 2016**.

8. Option Documents and Terms. Each Option granted under the Plan shall be a Non-Qualified Stock Option unless the Option shall be specifically designated at the time of grant to be an ISO. Options granted pursuant to the Plan shall be evidenced by the Option Documents in such form as the Committee shall from time to time approve, which Option Documents shall comply with and be subject to the following terms and conditions and such other terms and conditions as the Committee shall from time to time require that are not inconsistent with the terms of the Plan.

A. Number of Option Shares. Each Option Document shall state the number of Shares to which it pertains. An Optionee may receive more than one Option, which may include Options that are intended to be ISOs and Options that are not intended to be ISOs, but only on the terms and subject to the conditions and restrictions of the Plan. The maximum number of Shares for which Options may be granted to any single Optionee in any fiscal year, adjusted as provided in Section 11, shall be **1,500,000** Shares. For purposes of the preceding sentence, a SAR shall be treated as a grant of an Option for the number of shares designated as the shares underlying the rights granted pursuant to the terms of such SAR.

B. Option Price. Each Option Document shall state the Option Price that, for all Options, shall be at least 100% of the Fair Market Value of the Shares at the time the Option is granted as determined by the Committee in accordance with this Section 8.B; provided, however, that if an ISO is granted to an Optionee who then owns, directly or by attribution under Section 424(d) of the Code, shares of capital stock of the Company possessing more than 10% of the total combined voting power of all classes of stock of the Company or an Affiliate, then the Option Price shall be at least 110% of the Fair Market Value of the Shares at the time the Option is granted. If the Common Stock is traded in a public market, then the Fair Market Value per Share shall be, if the Common Stock is listed on a national securities exchange or included in the NASDAQ National Market System, the last reported sale price per share thereof on the relevant date, or, if the Common Stock is not so listed or included, the mean between the last reported "bid" and "asked" prices per share thereof, as reported on NASDAQ or, if not so reported, as reported by the National Daily Quotation Bureau, Inc., or as reported in a customary financial reporting service, as applicable and as the Committee determines, on the relevant date. If the Common Stock is not traded in a public market on the relevant date, the Fair Market Value shall be as determined in good faith by the Committee.

C. Exercise. No Option shall be deemed to have been exercised prior to the receipt by the Company of written notice of such exercise and of payment in full of the Option Price for the Shares to be purchased. Each such notice shall specify the number of Shares to be purchased. Notwithstanding the foregoing, if the Company determines that issuance of Shares should be delayed pending (i) registration under federal or state securities laws, (ii) the receipt of an opinion that an appropriate exemption from such registration is available, (iii) the listing or inclusion of the Shares on any securities exchange or in an automated quotation system or (iv) the consent or approval of any governmental regulatory body whose consent or approval is necessary in connection with the issuance of such Shares, the Company may defer exercise of any Option granted hereunder until any of the events described in this Section 8.C has occurred.

D. Medium of Payment.

(i) An Optionee shall pay for Shares (a) in cash, (b) by certified check payable to the order of the Company, or (c) by such other mode of payment as the Committee may approve, including, without limitation, payment through a broker in accordance with procedures permitted by Regulation T of the Federal Reserve Board. Furthermore, the Committee may provide in an Option Document that payment may be made in whole or in part in shares of Common Stock held by the Optionee for at least six months. If payment is made in whole or in part in shares of Common Stock, then the Optionee shall deliver to the Company certificates registered in the name of such Optionee representing the shares of Common Stock owned by such Optionee, free of all liens, claims and encumbrances of every kind and having an aggregate Fair Market Value on the date of delivery that is at least as great as the Option Price of the Shares (or relevant portion thereof) with respect to which such Option is to be exercised by the payment in shares of Common Stock, accompanied by stock powers duly endorsed in blank by the Optionee. Notwithstanding the foregoing, the Committee may impose from time to time such limitations and prohibitions on the use of shares of Common Stock to exercise an Option as it deems appropriate.

(ii) With respect to an Option only, to the extent permitted by law and to the extent the Option Document so provides, payment of the Option Price for shares purchased pursuant to the exercise of an Option may be made all or in part by delivery (on a form acceptable to the Committee) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell shares of Stock and to deliver all or part of the sales proceeds to the Company in payment of the Option Price and any withholding taxes described in Section 14.

E. Termination of Options.

(i) No Option shall be exercisable after the first to occur of the following:

(a) Expiration of the Option term specified in the Option Document, which shall not exceed (i) three years from the date of grant, or (ii) three years from the date of grant of an ISO if the Optionee on the date of grant owns, directly or by attribution under Section 424(d) of the Code, shares of capital stock of the Company possessing more than ten percent (10%) of the total combined voting power of all classes of capital stock of the Company or of an Affiliate;

(b) Expiration of ninety (90) days from the date the Optionee's employment or service with the Company or its Affiliate terminates for any reason other than Disability or death or as otherwise specified in Section 8.E.(i).(d) or Section 10 below; if options have vested, they belong to employee;

(c) Expiration of one year from the date the Optionee's employment or service with the Company or its Affiliate terminates due to the Optionee's Disability or death;

(d) A finding by the Committee, after full consideration of the facts presented on behalf of both the Company and the Optionee, that the Optionee has (i) committed a material and serious breach or neglect of Optionee's responsibilities to the Company; (ii) breached his or her employment or service contract with the Company or an Affiliate; (iii) committed a willful violation or disregard of standards of conduct established by law; committed fraud, willful misconduct, misappropriation of funds or other dishonesty; (v) been convicted of a crime of moral turpitude; or (vi) accepted employment with another company or performed work or provided advice to another company, as an employee, consultant or in any other similar capacity, while still an employee of the Company, then the Option shall terminate on the date of such finding. In such event, in addition to immediate termination of the Option, the Optionee shall automatically forfeit all Shares for which the Company has not yet delivered the share certificates upon refund by the Company of the Option Price of such Shares. Notwithstanding anything herein to the contrary, the Company may withhold delivery of share certificates pending the resolution of any inquiry that could lead to a finding resulting in a forfeiture; or

(e) The date, if any, set by the Board of Directors as an accelerated expiration date pursuant to Section 10 hereof.

(ii) Notwithstanding the foregoing, the Committee may extend the period during which an Option may be exercised to a date no later than the date of the expiration of the Option term specified in the Option Documents, as they may be amended, provided that any change pursuant to this Section 8.E.(ii) that would cause an ISO to become a Non-Qualified Stock Option may be made only with the consent of the Optionee.

(iii) During the period in which an Option may be exercised after the termination of the Optionee's employment or service with the Company or any Affiliate, such Option shall only be exercisable to the extent it was exercisable immediately prior to such Optionee's termination of service or employment, except to the extent specifically provided to the contrary in the applicable Option Document.

(iv) Death or Disability. Notwithstanding anything herein to the contrary, if the Optionee ceases to be employed by or ceases to provide services to the Company or a subsidiary as a result of the Optionee's death or Disability, Optionee's options that have not become vested pursuant to their terms as of the date of such death or Disability shall vest immediately.

F. Transfers. No Option may be transferred except by will or by the laws of descent and distribution. During the lifetime of the person to whom an Option is granted, such Option may be exercised only by him or her. Notwithstanding the foregoing, a Non-Qualified Stock Option may be transferred pursuant to the terms of a "qualified domestic relations order" within the meaning of Sections 401(a)(13) and 414(p) of the Code or within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended.

G. Holding Period. No Option may be exercised unless six months, or such greater period of time as may be specified in the Option Documents, have elapsed from the date of grant.

H. Limitation on ISO Grants. In no event shall the aggregate Fair Market Value of the Shares (determined at the time the ISO is granted) with respect to which an ISO is exercisable for the first time by the Optionee during any calendar year (under all incentive stock option plans of the Company or its Affiliates) exceed $100,000.

I. Other Provisions. The Option Documents shall contain such other provisions including, without limitation, provisions authorizing the Committee to accelerate the exercisability of all or any portion of an Option, additional restrictions upon the exercise of the Option or additional limitations upon the term of the Option, as the Committee shall deem advisable.

J. Amendment. The Committee shall have the right to amend Option Documents issued to an Optionee, subject to the Optionee's consent if such amendment is not favorable to the Optionee, except that the consent of the Optionee shall not be required for any amendment made under Section 10.

K No Repricing. Notwithstanding anything in this Plan to the contrary, no amendment or modification may be made to an outstanding Option or SAR, including, without limitation, by reducing the exercise price of an Option or replacing an Option or SAR with cash or another award type, that would be treated as a repricing under the rules of the stock exchange on which the Common Stock is listed, in each case, without the approval of the stockholders of the Company, provided, that, appropriate adjustments may be made to outstanding Options and SARs pursuant to Section 11 and may be made to make changes to achieve compliance with applicable law, including Internal Revenue Code Section 409A.

9. Award Documents and Terms . Awards shall be evidenced by an Award Document in such form as the Committee shall from time to time approve, which Award Document shall comply with and be subject to the following terms and conditions and such other terms and conditions as the Committee shall from time to time require that are not inconsistent with the terms of the Plan. A Grantee shall not have any rights with respect to an Award until and unless such Grantee shall have executed an Award Document containing the terms and conditions determined by the Committee.

A. Stock Appreciation Rights.

(i) A SAR is an Award in the form of a right to receive cash or Common Stock, upon surrender of the SAR, in an amount equal to the appreciation in the value of the Common Stock over a base price established in the Award. A SAR shall confer on the Grantee to whom it is granted a right to receive, upon exercise thereof, the excess of (A) the Fair Market Value of one share of Common Stock on the date of exercise over (B) the grant price of the SAR as determined by the Committee. The Award Document for a SAR shall specify the grant price of the SAR, which shall be at least the Fair Market Value of a share of Common Stock on the date of grant. SARs may be granted in conjunction with all or part of an Option granted under the Plan, in conjunction with all or part of any other Award or without regard to any Option or other Award; provided that a SAR that is granted subsequent to the Award Date of a related Option must have a SAR Price that is no less than the Fair Market Value of one share of Common Stock on the SAR Grant Date.

(ii) The Committee shall determine at the date of grant or thereafter, the time or times at which and the circumstances under which a SAR may be exercised in whole or in part (including based on achievement of performance goals and/or future service requirements), the time or times at which SARs shall cease to be or become exercisable following termination of service or upon other conditions, the method of exercise, method of settlement, form of consideration payable in settlement, method by or forms in which Shares will be delivered or deemed to be delivered to Grantees, whether or not a SAR shall be in tandem or in combination with any other Award, and any other terms and conditions of any SAR.

(iii) Each SAR granted under the Plan shall terminate, and all rights thereunder shall cease, upon the expiration of not more than ten years from the date such SAR is granted, or under such circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Committee and stated in the Award Document relating to such SAR.

(iv) Holders of a SAR shall have no rights as stockholders of the Company. Holders of an SAR shall have no right to vote such Shares or the right to receive any dividends declared or paid with respect to such Shares.

(v) A holder of a SAR shall have no rights other than those of a general creditor of the Company. A SAR represents an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Award Document.

(vi) Unless the Committee otherwise provides in an Award Document, in the event that a Grantee's employment with the Company terminates for any reason other than because of death or Disability, any SAR held by such Grantee shall be forfeited by the Grantee and reacquired by the Company. In the event that a Grantee's employment terminates as a result of the Grantee's death or Disability, all remaining restrictions with respect to such Grantee's SAR shall immediately lapse, unless otherwise provided in the Award. Upon forfeiture of an SAR, the Grantee shall have no further rights with respect to such Award.

(vii) Except as provided in Section 9.A.viii below, during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise a SAR. Except as provided in Section 9.A.viii, no SAR shall be assignable or transferable by the Grantee, other than by will or the laws of descent and distribution.

(viii) If authorized in the applicable Award Document, a Grantee may transfer, not for value, all or part of a SAR to any family member. For the purpose of this Section 9.A.(viii), a "not for value" transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights, or (iii) a transfer to an entity in which more than fifty percent of the voting interests are owned by family members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this section, any such SAR shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred SARs are prohibited except to family members of the original Grantee in accordance with this section or by will or the laws of descent and distribution.

B. Restricted Stock and Restricted Stock Units.

(i) Restricted Stock is an Award of shares of Common Stock that is granted subject to the satisfaction of such conditions and restrictions as the Committee may determine. In lieu of, or in addition to any Awards of Restricted Stock, the Committee may grant Restricted Stock Units to any Participant subject to the same conditions and restrictions as the Committee would have imposed in connection with any Award of Restricted Stock. Each Restricted Stock Unit shall have a value equal to the fair market value of one share of Common Stock. Each Award Document shall state the number of shares of Restricted Stock or Restricted Stock Units to which it pertains. No cash or other consideration shall be required to be paid by a Grantee for an Award.

(ii) At the time a grant of Restricted Stock or Restricted Stock Units is made, the Committee may, in its sole discretion, establish a period of time (a "restricted period") applicable to such Restricted Stock or Restricted Stock Units. Each Award of Restricted Stock or Restricted Stock Units may be subject to a different restricted period. The Committee may, in its sole discretion, at the time a grant of Restricted Stock or Restricted Stock Units is made, prescribe restrictions in addition to or other than the expiration of the restricted period, including the satisfaction of corporate or individual performance objectives, which may be applicable to all or any portion of the Restricted Stock or Restricted Stock Units. Neither Restricted Stock nor Restricted Stock Units may be sold, transferred, assigned, pledged or otherwise encumbered or disposed of during the restricted period or prior to the satisfaction of any other restrictions prescribed by the Committee with respect to such Restricted Stock or Restricted Stock Units.

(iii) The Company shall issue, in the name of each Grantee to whom Restricted Stock has been granted, stock certificates representing the total number of shares of Restricted Stock granted to the Grantee, as soon as reasonably practicable after the Award Date. The Committee may provide in an Award Document that either (i) the Secretary of the Company shall hold such certificates for the Grantee's benefit until such time as the Restricted Stock is forfeited to the Company or the restrictions lapse, or (ii) such certificates shall be delivered to the Grantee, provided, however, that such certificates shall bear a legend or legends that comply with the applicable securities laws and regulations and makes appropriate reference to the restrictions imposed under the Plan and the Award Document. In the alternative, the Company may make a book entry registration evidencing a Grantee's ownership of shares of Restricted Stock.

(iv) Unless the Committee otherwise provides in an Award Document, holders of Restricted Stock shall have the right to vote such Shares and the right to receive any dividends declared or paid with respect to such Shares. The Committee may provide that any dividends paid on Restricted Stock must be reinvested in shares of Common Stock, which may or may not be subject to the same vesting conditions and restrictions applicable to such Restricted Stock. All distributions, if any, received by a Grantee with respect to Restricted Stock as a result of any stock split, stock dividend, combination of shares, or other similar transaction shall be subject to the restrictions applicable to the original Grant.

(v) Holders of Restricted Stock Units shall have no rights as stockholders of the Company. The Committee may provide in an Award Document evidencing a grant of Restricted Stock Units that the holder of such Restricted Stock Units shall be entitled to receive, upon the Company's payment of a cash dividend on its outstanding Common Stock, a cash payment for each Restricted Stock Unit held equal to the per-share dividend paid on the Common Stock. Such Award Document may also provide that such cash payment will be deemed reinvested in additional Restricted Stock Units at a price per unit equal to the Fair Market Value of a share of Common Stock on the date that such dividend is paid.

(vi) A holder of Restricted Stock Units shall have no rights other than those of a general creditor of the Company. Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Award Document.

(vii) Unless the Committee otherwise provides in an Award Document, in the event that a Grantee's employment with the Company terminates for any reason other than because of death or Disability, any unvested Restricted Stock or Restricted Stock Units held by such Grantee shall be forfeited by the Grantee and reacquired by the Company. In the event that a Grantee's employment terminates as a result of the Grantee's death or Disability, all remaining restrictions with respect to such Grantee's Restricted Stock shall immediately lapse, unless otherwise provided in the Award Document. Upon forfeiture of Restricted Stock or Restricted Stock Units, the Grantee shall have no further rights with respect to such Award, including but not limited to any right to vote Restricted Stock or any right to receive dividends with respect to shares of Restricted Stock or Restricted Stock Units.

(viii) Upon the expiration or termination of any restricted period and the satisfaction of any other conditions prescribed by the Committee, the restrictions applicable to shares of Restricted Stock or Restricted Stock Units shall lapse, and, unless otherwise provided in the Award Document, a stock certificate for such shares shall be delivered, free of all such restrictions, to the Grantee or the Grantee's beneficiary or estate, as the case may be. The restrictions upon such Restricted Stock or Restricted Stock Units shall lapse only if the Grantee on the date of such lapse is, and has continuously been an employee of the Company or its Affiliate from the date such Award was granted. Neither the Grantee, nor the Grantee's beneficiary or estate, shall have any further rights with regard to a Restricted Stock Unit once the share of Stock represented by the Restricted Stock Unit has been delivered.

(ix) The Committee may, in its sole discretion, grant an unrestricted stock Award to any Grantee pursuant to which such Grantee may receive shares of Stock free of any restrictions ("Unrestricted Stock") under the Plan. Unrestricted Stock Awards may be granted as described in the preceding sentence in respect of past services and other valid consideration, or in lieu of, or in addition to, any cash compensation due to such Grantee.

(x) Transfers of Restricted Stock (but not Restricted Stock Units) are intended to constitute property that is subject to a substantial risk of forfeiture during the restricted period, and subject to federal income tax in accordance with section 83 of the Code. Section 83 generally provides that Grantee will recognize compensation income with respect to each installment of the Restricted Stock on the vesting date in an amount equal to the then fair market value of the shares for which restrictions have lapsed. Alternatively, Grantee may elect, pursuant to Section 83(b) of the Code, to recognize compensation income for all or any part of the Restricted Stock at the date of grant in an amount equal to the fair market value of the Restricted Stock subject to the election on the date of grant (without taking into account the risk of forfeiture for purposes of this valuation). Such election must be made within 30 days of the date of grant and Grantee shall immediately notify the Company if such an election is made and follow all other applicable rules and regulations, including IRS regulations and guidance promulgated pursuant to Code Section 83.

C. Phantom Stock.

(i) Phantom Stock is an Award in the form of a right to receive cash or Stock, upon surrender of the Phantom Stock, in an amount equal to Fair Market Value of the Common Stock plus the aggregate amount of cash dividends paid with respect to a share of Common Stock during the period commencing on the date on which the share of Phantom Stock was granted and terminating on the date on which such share vests. Each Award Document shall state the number of shares of Phantom Stock to which it pertains. No cash or other consideration shall be required to be paid by a Grantee for an Award.

(ii) At the time of the grant of shares of Phantom Stock, the Committee shall establish a vesting date or vesting dates with respect to such shares. The Committee may divide such shares into classes and assign a different vesting date for each class. Provided that all conditions to the vesting of a share of Phantom Stock imposed pursuant to the Award are satisfied, and except as otherwise provided in the Plan, upon the occurrence of the vesting date with respect to a share of Phantom Stock, such share shall vest.

(iii) Upon the vesting of a share of Phantom Stock, the Grantee shall be entitled to receive in cash, within 30 days of the date on which such share vests, an amount equal to the sum of (i) the Fair Market Value of a share of Common Stock on the date on which such share of Phantom Stock vests and (ii) the aggregate amount of cash dividends paid with respect to a share of Common Stock during the period commencing on the date on which the share of Phantom Stock was granted and terminating on the date on which such share vests.

(iv) At the time of the grant of shares of Phantom Stock, the Committee may impose such restrictions or conditions to the vesting of such shares as it, in its absolute discretion, deems appropriate.

(v) Holders of Phantom Stock shall have no rights as stockholders of the Company. Holders of Phantom Stock shall have no right to vote such Shares or the right to receive any dividends declared or paid with respect to such Shares.

(vi) Holders of Phantom Stock shall have no rights other than those of a general creditor of the Company. Phantom Stock represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Award Document.

(vii) Subject to such other provisions as the Committee may set forth in the Award Document, in the event that a Grantee's employment with the Company terminates for any reason other than because of death or Disability, any Phantom Stock held by such Grantee shall be forfeited by the Grantee and reacquired by the Company. In the event that a Grantee's employment terminates as a result of the Grantee's death or Disability, all remaining restrictions with respect to such Grantee's Phantom Stock shall immediately lapse, unless otherwise provided in the Award Document. Upon forfeiture of Phantom Stock, the Grantee shall have no further rights with respect to such Award.

(viii) Except as provided in Section 9.C.(ix) below, during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise Phantom Stock. Except as provided in Section 9.C.(ix), no Phantom Stock shall be assignable or transferable by the Grantee, other than by will or the laws of descent and distribution.

(ix) If authorized in the applicable Award Document, a Grantee may transfer, not for value, all or part of Phantom Stock to any family member. For the purpose of this Section 9.C.(ix), a "not for value" transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights, or (iii) a transfer to an entity in which more than fifty percent of the voting interests are owned by family members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this section, any such Phantom Stock shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred Phantom Stock are prohibited except to family members of the original Grantee in accordance with this section or by will or the laws of descent and distribution.

D. Dividend Equivalent Rights. A Dividend Equivalent Right is an Award entitling the Grantee to receive credits based on cash distributions that would have been paid on the shares of Common Stock specified in the Dividend Equivalent Right (or other award to which it relates) if such shares had been issued to and held by the Grantee. A Dividend Equivalent Right may be granted hereunder to any Grantee. The terms and conditions of Dividend Equivalent Rights shall be specified in the Award Document. Dividend equivalents credited to the holder of a Dividend Equivalent Right may be paid currently or may be deemed to be reinvested in additional shares of Common Stock, which may thereafter accrue additional equivalents. Any such reinvestment shall be at Fair Market Value on the date of reinvestment. Dividend Equivalent Rights may be settled in cash or Common Stock or a combination thereof, in a single installment or installments, all determined in the sole discretion of the Committee. A Dividend Equivalent Right granted as a component of another Award may provide that such Dividend Equivalent Right shall be settled upon exercise, settlement, or payment of, or lapse of restrictions on, such other Award, and that such Dividend Equivalent Right shall expire or be forfeited or annulled under the same conditions as such other Award. A Dividend Equivalent Right granted as a component of another Award may also contain terms and conditions different from such other Award. Except as may otherwise be provided by the Committee in the Award Document, a Grantee's rights in all Dividend Equivalent Rights shall automatically terminate upon the Grantee's termination of Service for any reason.

10 Change of Control. In the event of a Change of Control, the Committee may take whatever action with respect to Options and Awards outstanding as it deems necessary or desirable, including, without limitation, accelerating the expiration or termination date or the date of exercisability in any Option Documents, or removing any restrictions from or imposing any additional restrictions on any outstanding Awards or Options. A " Change of Control" shall be deemed to occur if: (a) any person who is not an Affiliate of the Company on the date hereof becomes a beneficial owner of a majority of the outstanding voting power of the Company's capital stock; (b) the shareholders of the Company approve and there is consummated any plan of liquidation providing for the distribution of all or substantially all of the Company's assets; or (c) there is consummated a merger, consolidation or other form of business combination involving the Company, or, in one transaction or a series of related transactions, a sale of all or substantially all of the assets of the Company, unless, in any such case: (i) the business of the Company is continued following such transaction by a resulting entity (which may be, but need not be, the Company) (the "Surviving Company"); and (ii) persons who were the beneficial owners of a majority of the outstanding voting power of the Company immediately prior to the completion of such transaction beneficially own, by reason of such prior beneficial ownership, a majority of the outstanding voting power of the Surviving Company (or a majority of the outstanding voting power of the direct or indirect parent of the Surviving Company, as the case may be) immediately following the completion of such transaction. For purposes of this definition, the terms "person," "beneficial owner," "beneficial ownership," "affiliate," and "control" shall have the meanings ascribed to such terms under Sections 13(d) and 3(a)(9) and Rule 13d-3 under the Exchange Act and Rule 501 under the Securities Act of 1933 as amended, as applicable.

11. Adjustments on Changes in Capitalization. The aggregate number of Shares and class of Shares as to which Options and Awards may be granted hereunder, the limitation as to grants to individuals set forth in Section 8.A hereof, the number of Shares covered by each outstanding Option or Award, and the Option Price for each related outstanding Option, shall be appropriately adjusted in the event of a stock dividend, stock split, recapitalization or other change in the number or class of issued and outstanding equity securities of the Company resulting from a subdivision or consolidation of the Common Stock and/or, if appropriate, other outstanding equity securities or a recapitalization or other capital adjustment (not including the issuance of Common Stock on the conversion of other securities of the Company that are convertible into Common Stock) affecting the Common Stock which is effected without receipt of consideration by the Company. The Committee shall have authority to determine the adjustments to be made under this Section 11, and any such determination by the Committee shall be final, binding and conclusive; provided, however, that no adjustment shall be made that will cause an ISO to lose its status as such without the consent of the Optionee, except for adjustments made pursuant to Section 10 hereof.

12. Amendment of the Plan. The Board of Directors of the Company may amend the Plan from time to time in such manner as it may deem advisable. Nevertheless, the Board of Directors of the Company may not: (i) change the class of individuals eligible to receive an ISO, (ii) increase the maximum number of Shares as to which Options or Awards may be granted, or (iii) make any other change or amendment as to which shareholder approval is required in order to satisfy the conditions set forth in Rule 16b-3 promulgated under the Exchange Act, in each case without obtaining approval, within twelve months before or after such action, by (A) vote of a majority of the votes cast at a duly called meeting of the shareholders at which a quorum representing a majority of all outstanding voting stock of the Company is, either in person or by proxy, present and voting on the matter, or (B) a method and in a degree that would be treated as adequate under applicable state law for actions requiring shareholder approval, including, without limitation, by written consent of shareholders constituting a majority of the voting power of all shares of outstanding voting stock of the Company entitled to vote. No amendment to the Plan shall adversely affect any outstanding Option or Award, however, without the consent of the Optionee or Grantee.

13. No Commitment to Retain. The grant of an Option or Award shall not be construed to imply or to constitute evidence of any agreement, express or implied, on the part of the Company or any Affiliate to retain the Optionee or Grantee in the employ of the Company or an Affiliate and/or as a member of the Company's Board of Directors or in any other capacity.

14. Withholding of Taxes. Whenever the Company proposes or is required to deliver or transfer Shares in connection with an Award or the exercise of an Option, the Company shall have the right to (a) require the recipient to remit or otherwise make available to the Company an amount sufficient to satisfy any federal, state and/or local withholding tax requirements prior to the delivery or transfer of any certificate or certificates for such Shares or (b) take whatever other action it deems necessary to protect its interests with respect to tax liabilities. The Company's obligation to make any delivery or transfer of Shares shall be conditioned on the Optionee's or Grantee's compliance, to the Company's satisfaction, with any withholding requirement.

15. Interpretation. The Plan is intended to enable transactions under the Plan with respect to directors and officers (within the meaning of Section 16(a) under the Exchange Act) to satisfy the conditions of Rule 16b-3 promulgated under the Exchange Act; any provision of the Plan that would cause a conflict with such conditions shall be deemed null and void to the extent permitted by applicable law and in the discretion of the Board of Directors.

16. Special Rules for Performance-Based Awards.

A. Performance-Based Awards. The Committee may grant Awards of Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Phantom Stock or Dividend Equivalent Rights pursuant to the terms of this Section 16, and consistent with Section 9, above, which shall include vesting requirements based specifically on the attainment of one or more Performance Targets applicable to any such Award, as set forth in this Section 16. In the event a Grantee who has been granted a Performance-Based Award terminates his or her employment with the Company prior to the date on which the applicable Performance Target or Targets have been met or prior to the satisfaction of any other applicable conditions or requirements have been met or satisfied, such Performance-Based Award shall be immediately forfeited. In addition, the Committee shall have the authority to cause a Performance-Based Award to be forfeited, in whole or in part, at any time prior to the Committee's determination that such Performance-Based Award has become vested by reason of attainment of one or more of the applicable Performance Targets, at the Committee's sole discretion. Such absolute right to reduce or eliminate a Performance-Based Award shall be exercised by the Committee in light of the Committee's review of all facts and circumstances the Committee deems to be relevant.

B. Establishment of Performance Targets.

(i) The Committee shall establish one or more Performance Targets for each Performance Period, which Performance Targets may vary for different Participants who may be granted Performance-Based Awards.

(ii) In all cases, the Performance Target(s) established with respect to any Performance Period shall be established within the first 90 days of the Performance Period or, if shorter, within the first twenty five percent (25%) of such Performance Period.

(iii) Each Performance Target established under the Plan shall constitute a goal as to which an objective method or methods is available for determining whether such Performance Target has been achieved. In addition, the Committee shall establish in connection with the Performance Targets applicable to a Performance Period an objective method for computing the portion of a particular Performance-Based Award that may be treated as vested as a result of attaining such Performance Target(s).

C. Vesting of Performance-Based Awards. Vesting of Performance-Based Awards shall be determined at the time (or times) and in the manner established by the Committee for a Performance Period; provided, however, that no portion of a Performance-Based Award shall become vested unless and until (i) the Plan (including the provisions of this Section 16 of the Plan) is approved by the Company's shareholders (and such shareholder approval is still effective for purposes of the rules on performance-based compensation applicable in connection with Code Section 162(m), as required under Section 16.D), and (ii) the Committee has certified in writing that each Performance Target for the particular Performance Period for which a Performance-Based Award is granted has been achieved.

D. Subsequent Shareholder Approval. The Plan (including the provisions of this Section 16) shall again be disclosed to the Company's shareholders for approval at the time or times required under Code Section 162(m) and/or Treasury Regulations promulgated thereunder in order for the Performance-Based Awards granted under the Plan to continue to qualify as performance-based compensation that is exempt from the limitations on deductibility by the Company of compensation under Code Section 162(m). No Performance-Based Awards shall become vested if such required shareholder approval has not been obtained.

E. Criteria to be Used in Establishing Performance Targets. In establishing any Performance Target under the Plan, the Committee shall establish an objective target based upon one or more of the following business criteria (which may be determined for these purposes by reference to (i) the Company as a whole, (ii) any of the Company's subsidiaries, operating divisions, business segments or other operating units, or (iii) any combination thereof): earnings before interest, taxes, depreciation, and amortization; profit before taxes; stock price; market share; gross revenue; net revenue; pretax income; net operating income; cash flow; earnings per share; return on equity; return on invested capital or assets; cost reductions and savings; return on revenues or productivity; loss ratio; expense ratio; combined ratio; product spread; or any variations or combinations of the preceding business criteria, which may also be modified at the discretion of the Committee, to take into account extraordinary items or which may be adjusted to reflect such costs or expense as the Committee deems appropriate.

F. Performance-Based Award Limitation . Notwithstanding anything to the contrary herein, no Participant shall receive a Performance-Based Award for Shares in excess of 5**,000,000** Shares.

(i) The limitation set forth in this Section 16.F shall be applied with respect to Performance-Based Awards that relate to a Performance Period longer than one year by multiplying that limitation by a fraction equal to the number of full calendar months in the Performance Period divided by twelve (12).

(ii) If a Performance Period is less than a full year, the limitation of this Section 16.F shall apply without adjustment; provided, however, that any such short Performance Period shall be treated as though it were a Performance Period that extends until the end of the one year period that starts as of the first day of the short Performance Period, and any other Performance Periods that overlap such one year period will be subject to further limitations as though such Performance Periods were overlapping Performance Periods, as described in Section 16.F.iii.

(iii) If Performance-Based Awards with overlapping Performance Periods are granted to any one employee, the limitations of this Section 16.F shall be reduced with respect to any such overlapping Performance Periods so that the aggregate value of such multiple Performance-Based Awards does not exceed the limitation set forth in the first sentence of this Section 16.F, multiplied by a fraction, the numerator of which is the number of full calendar months occurring during the period commencing as of the first day of the first to start of such overlapping Performance Periods, and the last day of which is the last day of the last to end of such overlapping Performance Periods, and the denominator of which is twelve (12).

(iv) The intent of subsections (i) through (iii) of this Section 16.F is to cause each Performance-Based Award to satisfy the limitation of this Section 16.F as if such Award were the only Performance-Based Award granted, and to cause, in addition, the aggregate value of Performance-Based Awards granted for overlapping Performance Periods to comply with the limitation of this Section 16.F as though such multiple Performance-Based Awards constituted a single Performance-Based Award.

G Performance Shares. In addition to the grant of Performance-Based Awards as described above, the Committee may grant a contingent right to receive shares of Common Stock ("Performance Shares"), where the right to receive all or a portion of such shares is subject to the same rules regarding Performance-Based Awards otherwise applicable under this Section 16, so that Performance Targets are set in the same time and manner as provided for in Section 16.B and the annual limitation on grants under Section 16.F, determined as of the date the Performance Share grant is made by the Committee, is determined on an aggregate basis with any other grants or awards under this Section 16.

17. Source of Shares; Fractional Shares. The Common Stock that may be issued (which term includes Common Stock reissued or otherwise delivered) pursuant to an Award under the Plan shall be authorized but unissued Common Stock. No fractional shares of Common Stock shall be issued under the Plan, and shares issued shall be rounded down to the nearest whole share, but fractional interests may be accumulated pursuant to the terms of an Award.

18. Deferred Arrangements. The Committee may permit or require the deferral of any award payment into a deferred compensation arrangement, subject to such rules and procedures as it may establish, which may include provisions for the payment or crediting of interest or dividend equivalents, including converting such credits into deferred Common Stock equivalents. Any such deferrals shall be made in a manner that complies with Code Section 409A.

19. Parachute Limitations. Notwithstanding any other provision of this Plan or of any other agreement, contract, or understanding heretofore or hereafter entered into by a Grantee with the Company or any Affiliate, except an agreement, contract, or understanding that expressly addresses Section 280G or Section 4999 of the Code (an "Other Agreement"), and notwithstanding any formal or informal plan or other arrangement for the direct or indirect provision of compensation to the Grantee (including groups or classes of Grantees or beneficiaries of which the Grantee is a member), whether or not such compensation is deferred, is in cash, or is in the form of a benefit to or for the Grantee (a "Benefit Arrangement"), if the Grantee is a "disqualified individual," as defined in Section 280G(c) of the Code, any Option, Restricted Stock, Restricted Stock Unit, Stock Appreciation Right, Phantom Stock or Dividend Equivalent Right held by that Grantee and any right to receive any payment or other benefit under this Plan shall not become exercisable or vested to the extent that such right to exercise, vesting, payment, or benefit, taking into account all other rights, payments, or benefits to or for the Grantee under this Plan, all Other Agreements, and all Benefit Arrangements, would cause any payment or benefit to the Grantee under this Plan to be considered a "parachute payment" within the meaning of Section 280G(b)(2) of the Code as then in effect (a "Parachute Payment") (this curtailment of exercisability and/or vesting being referred to herein as the "280G Cutback"). For purposes of clarity, the intent of the preceding sentence is to provide for an automatic implementation of the 280G Cutback if that is beneficial to the Grantee (on an after-tax basis), and otherwise not to implement the 280G Cutback. In the event that the receipt of any such right to exercise, vesting, payment, or benefit under this Plan, in conjunction with all other rights, payments, or benefits to or for the Grantee under any Other Agreement or any Benefit Arrangement would cause the Grantee to be considered to have received a Parachute Payment under this Plan that would have the effect of decreasing the after-tax amount received by the Grantee as described in clause (ii) of the preceding sentence, then the Grantee shall have the right, in the Grantee's sole discretion, to designate those rights, payments, or benefits under this Plan, any Other Agreements, and any Benefit Arrangements that should be reduced or eliminated so as to avoid having the payment or benefit to the Grantee under this Plan be deemed to be a Parachute Payment.

20. Section 409A. The Committee intends to comply with Section 409A of the Code ("Section 409A"), or an exemption to Section 409A, with regard to Awards and Options hereunder that constitute nonqualified deferred compensation within the meaning of Section 409A. To the extent that the Committee determines that a Grantee would be subject to the additional 20% tax imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of any Award or Option granted under this Plan, such provision shall be deemed amended, if possible, to the minimum extent necessary to avoid application of such additional tax. The nature of any such amendment shall be determined by the Committee.

21. Unfunded Status of Plan. The Plan shall be unfunded. Neither the Company, nor the Board of Directors nor the Committee shall be required to segregate any assets that may at any time be represented by Awards or Options made pursuant to the Plan. Neither the Company, nor the Board of Directors, nor the Committee shall be deemed to be a trustee of any amounts to be paid or securities to be issued under the Plan.

22. Governing Law. The validity, performance, construction and effect of this Plan shall be governed by the laws of the State of Nevada, without giving effect to principles of conflicts of law.

CAR CHARGING GROUP, INC.
2015 OMNIBUS INCENTIVE PLAN

1. Purpose. Car Charging Group, Inc. (the "Company") hereby adopts Car Charging Group, Inc. 2015 Omnibus Incentive Plan (the "Plan"), effective as of date on which the Company's Board of Directors formally adopts and approves the Plan. The Plan is intended to recognize the contributions made to the Company by its associates (including associates who are members of the Board of Directors), directors, consultants and advisors of the Company or any Affiliate, to provide such persons with additional incentive to devote themselves to the future success of the Company or an Affiliate, and to improve the ability of the Company or an Affiliate 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. To this end, the Plan provides for the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, phantom stock and dividend equivalent rights. Any of these awards may, but need not, be made as performance incentives to reward attainment of annual or long-term performance goals in accordance with the terms hereof, which awards are anticipated to result in "performance-based" compensation (as that term is used for purpose of Section 162(m) of the Code). Stock options granted under the Plan may be Non-Qualified Stock Options or ISOs, as provided herein, 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. No Performance-Based Award shall become vested unless this Plan, including the provisions of Section 16, has been disclosed to and approved by the Company's shareholders. This Plan is intended to compensate Participants for services rendered to the Company or any Affiliate, such compensation to be based on the terms of an employment relationship, a service contract or arrangement or the Participant's appointment as a director or officer of the Company. Any grant or award made pursuant to this Plan to a Participant shall state that such grant or award is being made in respect of services rendered by such Participant to a particular legal entity, whether the Company or an Affiliate.

2. Definitions. Unless the context clearly indicates otherwise, the following terms shall have the following meanings:

A. "280G Cutback" shall have the meaning set forth in Section 19.

B. "Affiliate" means a corporation that is a parent corporation or a subsidiary corporation with respect to the Company within the meaning of Section 424(e) or (f) of the Code.

C. "Award" means an award of Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Phantom Stock or Dividend Equivalent Rights granted under the Plan, designated by the Committee at the time of such grant as an Award, and containing the terms specified herein for Awards.

D. "Award Date" means the date an Award is made under the Plan.

E. "Award Document" means the document described in Section 9 that sets forth the terms and conditions of each grant of an Award.

F. "Benefit Agreement" shall have the meaning set forth in Section 19.

G. "Board of Directors" means the Board of Directors of the Company.

H. "Change of Control" shall have the meaning as set forth in Section 10.

I. "Code" means the Internal Revenue Code of 1986, as amended.

J. "Committee" shall have the meaning set forth in Section 3.A.

K. "Common Stock" means the Common Stock, $.001 par value per share, of the Company.

L. "Company" shall have the meaning set forth in Section 1.

M. "Disability" shall have the meaning set forth in Section 22(e)(3) of the Code.

N. "Dividend Equivalent Right" means a right, granted to a Grantee under Section 9.D hereof, to receive cash, Stock, other Awards or other property equal in value to dividends paid with respect to a specified number of shares of Stock, or other periodic payments.

O. "Exchange Act" means the Securities Exchange Act of 1934, as amended.

P. "Fair Market Value" shall have the meaning set forth in Section 8.B.

Q. "Grantee" means a person who is granted Options, Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Phantom Stock or Dividend Equivalent Rights.

R. "Grant Date" means the date an Option is granted under the Plan.

S. "ISO" means an Option granted under the Plan that meets the requirements to qualify as an "incentive stock option" within the meaning of Section 422(b) of the Code and that is not designated as a Non-Qualified Stock Option.

T. "Non-Qualified Stock Option" means an Option granted under the Plan that is designated as a Non-Qualified Stock Option, or otherwise does not qualify, as an ISO within the meaning of Section 422(b) of the Code.

U. "Option" means either an ISO or a Non-Qualified Stock Option granted under the Plan.

V. "Optionee" means a person to whom an Option has been granted under the Plan, which Option has not been exercised and has not expired or terminated.

W. "Option Document" means the document described in Section 8 that sets forth the terms and conditions of each grant of Options.

X. "Option Price" means the price at which Shares may be purchased upon exercise of an Option, as calculated pursuant to Section 8.B.

Y. "Other Agreement" shall have the meaning set forth in Section 19.

Z. "Participant" shall mean those persons as may be designated by the Committee to participate in the Plan from time to time.

AA. "Parachute Payment" shall have the meaning set forth in Section 19.

BB. "Performance-Based Award" means an Award granted pursuant to Section 16.

CC. "Performance-Based Award Limitation" means the limitation on the number of Shares that may be granted pursuant to Performance-Based Awards to any one Participant, as set forth in Section 16.F.

DD. "Performance Period" means any period designated by the Committee as a period of time during which a Performance Target must be met for purposes of Section 16.

EE. "Performance Target" means the performance target established by the Committee for a particular Performance Period, as described in Section 16.B.

FF. "Phantom Stock" means the right, granted pursuant to Section 9.C of the Plan, to receive in cash the Fair Market Value of a share of Common Stock.

GG. "Plan" shall have the meaning set forth in Section 1.

HH. "Restricted Stock" means Shares issued to a person pursuant to an Award.

II. "Restricted Stock Unit" or "RSU" means a bookkeeping entry representing the equivalent of one (1) share of Common Stock awarded to a grantee under Section 9.B of the Plan.

JJ. "Section 409A" shall have the meaning set forth in Section 20.

KK. "Shares" means the shares of Common Stock that are the subject of Options or Awards.

LL. "Stock Appreciation Rights" or "SAR" means a right granted to a grantee under Section 9.A of the Plan.

MM. "Surviving Company" shall have the meaning set forth in Section 10.

NN. "Treasury Regulation" means the Income Tax regulations, including temporary regulations, promulgated under the Code; as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

OO. "Unrestricted Stock" shall have the meaning set forth in Section 9.B.(ix)

3. Administration of the Plan.

A. Committee. The Plan shall be administered by the Board of Directors, or, in the discretion of the Board of Directors, by a committee composed of two (2) or more of the members of the Board of Directors. To the extent possible, and to the extent the Board of Directors deems it necessary or appropriate, each member of the Committee shall be a non- employee director (as such term is defined in Rule 16b-3 promulgated under the Exchange Act) and an outside director (as such term is defined in Treasury Regulations Section 1.162-27 promulgated under the Code); however, the Board of Directors may designate two or more committees to operate and administer the Plan in its stead. Any of such committees designated by the Board of Directors is referred to as the "Committee," and, to the extent that the Plan is administered by the Board of Directors, "Committee" shall also refer to the Board of Directors as appropriate in the particular context. The Board of Directors may from time to time remove members from or add members to the Committee. Vacancies on the Committee, however caused, shall be filled by the Board of Directors.

B. Meetings. The Committee shall hold meetings at such times and places as it may determine. Acts approved at a meeting by a majority of the members of the Committee or acts approved in writing by the unanimous consent of the members of the Committee shall be the valid acts of the Committee.

C. Grants. The Committee shall from time to time at its discretion direct the Company to grant Options or Awards pursuant to the terms of the Plan. The Committee shall have plenary authority to (i) determine the Optionees and Grantees to whom and the times at which Options and Awards shall be granted, (ii) determine the price at which Options shall be granted, (iii) determine the type of Option to be granted and the number of Shares subject thereto, (iv) determine the number of Shares to be granted pursuant to each Award and (v) approve the form and terms and conditions of the Option Documents and of each Award; all subject, however, to the express provisions of the Plan. In making such determinations, the Committee may take into account the nature of the Optionee's or Grantee's services and responsibilities, the Optionee's or Grantee's present and potential contribution to the Company's success and such other factors as it may deem relevant. The interpretation and construction by the Committee of any provisions of the Plan or of any Option or Award granted under it shall be final, binding and conclusive.

D. Exculpation. No member of the Committee shall be personally liable for monetary damages as such for any action taken or any failure to take any action in connection with the administration of the Plan or the granting of Options or Awards thereunder unless (i) the member of the Committee has breached or failed to perform the duties of his or her office, and (ii) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness; provided, however, that the provisions of this Section 3.D shall not apply to the responsibility or liability of a member of the Committee pursuant to any criminal statute or to the liability of a member of the Committee for the payment of taxes pursuant to local, state or federal law.

E. Indemnification. Service on the Committee shall constitute service as a member of the Board of Directors. Each member of the Committee shall be entitled without further act on his or her part to indemnity from the Company to the fullest extent provided by applicable law and the Company's Articles of Incorporation and/or Bylaws in connection with or arising out of any action, suit or proceeding with respect to the administration of the Plan or the granting of Options or Awards thereunder in which he or she may be involved by reason of his or her being or having been a member of the Committee, whether or not he or she continues to be such member of the Committee at the time of the action, suit or proceeding.

4. Grants of Options under the Plan. A Non-Qualified Stock Option is an award in the form of an option to purchase shares of the Company's Common Stock and that is designated as a Non-Qualified Stock Option or that otherwise does not qualify as an ISO. An ISO is an award in the form of an option to purchase shares of the Company's Common Stock that meets the requirements of Code Section 422, or any successor section of the Code and that is not designated as a Non-Qualified Stock Option. Grants of Options under the Plan may be in the form of a Non-Qualified Stock Option, an ISO or a combination thereof, at the discretion of the Committee.

5. Eligibility. All employees (including employees who are members of the Board of Directors or its Affiliates), directors, consultants and advisors of the Company or its Affiliates shall be eligible to receive Options or Awards hereunder; provided that only employees of the Company or its Affiliates shall be eligible to receive ISOs. The Committee, in its sole discretion, shall determine whether an individual qualifies as an employee of the Company or its Affiliates.

6. Shares Subject to Plan.

A. The aggregate maximum number of Shares for which Options or Awards may be granted pursuant to the Plan is 5,000,000, adjusted as provided in Section 11. The Shares shall be issued from authorized and unissued Common Stock or Common Stock held in or hereafter acquired for the treasury of the Company. If an Option terminates or expires without having been fully exercised for any reason, or if any Award or Option is canceled or forfeited for any reason, the Shares for which the Option was not exercised or that were canceled or forfeited pursuant to the Award or Option may again be the subject of an Option or Award granted pursuant to the Plan.

B. Shares covered by an Award or Option shall be counted as used as of the Award Date or Grant Date, as applicable. Any Shares that are subject to Awards or Options shall be counted against the limit set forth in Section 6.A one (1) Share for every one (1) Share subject to an Award or Option. With respect to SARs, the number of Shares subject to an award of SARs or Phantom Stock will be counted against the aggregate number of Shares available for issuance under the Plan regardless of the number of Shares actually issued to settle the SAR upon exercise. If any Shares covered by an Award or Option granted under the Plan are not purchased or are forfeited or expire, or if an Award or Option otherwise terminates without delivery of any Common Stock subject thereto or is settled in cash in lieu of shares, then the number of Shares counted against the aggregate number of Shares available under the Plan with respect to such Award or Option shall, to the extent of any such forfeiture, termination or expiration, again be available for granting Awards or Options under the Plan in the same amount as such Shares were counted against the limit set forth in this section.

7. Term of the Plan. No Option or Award may be granted under the Plan after **March 11, 2017**.

8. Option Documents and Terms. Each Option granted under the Plan shall be a Non-Qualified Stock Option unless the Option shall be specifically designated at the time of grant to be an ISO. Options granted pursuant to the Plan shall be evidenced by the Option Documents in such form as the Committee shall from time to time approve, which Option Documents shall comply with and be subject to the following terms and conditions and such other terms and conditions as the Committee shall from time to time require that are not inconsistent with the terms of the Plan.

A. Number of Option Shares. Each Option Document shall state the number of Shares to which it pertains. An Optionee may receive more than one Option, which may include Options that are intended to be ISOs and Options that are not intended to be ISOs, but only on the terms and subject to the conditions and restrictions of the Plan. The maximum number of Shares for which Options may be granted to any single Optionee in any fiscal year, adjusted as provided in Section 11, shall be **1,500,000** Shares. For purposes of the preceding sentence, a SAR shall be treated as a grant of an Option for the number of shares designated as the shares underlying the rights granted pursuant to the terms of such SAR.

B. Option Price. Each Option Document shall state the Option Price that, for all Options, shall be at least 100% of the Fair Market Value of the Shares at the time the Option is granted as determined by the Committee in accordance with this Section 8.B; provided, however, that if an ISO is granted to an Optionee who then owns, directly or by attribution under Section 424(d) of the Code, shares of capital stock of the Company possessing more than 10% of the total combined voting power of all classes of stock of the Company or an Affiliate, then the Option Price shall be at least 110% of the Fair Market Value of the Shares at the time the Option is granted. If the Common Stock is traded in a public market, then the Fair Market Value per Share shall be, if the Common Stock is listed on a national securities exchange or included in the NASDAQ National Market System, the last reported sale price per share thereof on the relevant date, or, if the Common Stock is not so listed or included, the mean between the last reported “bid” and “asked” prices per share thereof, as reported on NASDAQ or, if not so reported, as reported by the National Daily Quotation Bureau, Inc., or as reported in a customary financial reporting service, as applicable and as the Committee determines, on the relevant date. If the Common Stock is not traded in a public market on the relevant date, the Fair Market Value shall be as determined in good faith by the Committee.

C. Exercise. No Option shall be deemed to have been exercised prior to the receipt by the Company of written notice of such exercise and of payment in full of the Option Price for the Shares to be purchased. Each such notice shall specify the number of Shares to be purchased. Notwithstanding the foregoing, if the Company determines that issuance of Shares should be delayed pending (i) registration under federal or state securities laws, (ii) the receipt of an opinion that an appropriate exemption from such registration is available, (iii) the listing or inclusion of the Shares on any securities exchange or in an automated quotation system or (iv) the consent or approval of any governmental regulatory body whose consent or approval is necessary in connection with the issuance of such Shares, the Company may defer exercise of any Option granted hereunder until any of the events described in this Section 8.C has occurred.

D. Medium of Payment.

(i) An Optionee shall pay for Shares (a) in cash, (b) by certified check payable to the order of the Company, or (c) by such other mode of payment as the Committee may approve, including, without limitation, payment through a broker in accordance with procedures permitted by Regulation T of the Federal Reserve Board. Furthermore, the Committee may provide in an Option Document that payment may be made in whole or in part in shares of Common Stock held by the Optionee for at least six months. If payment is made in whole or in part in shares of Common Stock, then the Optionee shall deliver to the Company certificates registered in the name of such Optionee representing the shares of Common Stock owned by such Optionee, free of all liens, claims and encumbrances of every kind and having an aggregate Fair Market Value on the date of delivery that is at least as great as the Option Price of the Shares (or relevant portion thereof) with respect to which such Option is to be exercised by the payment in shares of Common Stock, accompanied by stock powers duly endorsed in blank by the Optionee. Notwithstanding the foregoing, the Committee may impose from time to time such limitations and prohibitions on the use of shares of Common Stock to exercise an Option as it deems appropriate.

(ii) With respect to an Option only, to the extent permitted by law and to the extent the Option Document so provides, payment of the Option Price for shares purchased pursuant to the exercise of an Option may be made all or in part by delivery (on a form acceptable to the Committee) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell shares of Stock and to deliver all or part of the sales proceeds to the Company in payment of the Option Price and any withholding taxes described in Section 14.

E. Termination of Options.

(i) No Option shall be exercisable after the first to occur of the following:

(a) Expiration of the Option term specified in the Option Document, which shall not exceed (i) three years from the date of grant, or (ii) three years from the date of grant of an ISO if the Optionee on the date of grant owns, directly or by attribution under Section 424(d) of the Code, shares of capital stock of the Company possessing more than ten percent (10%) of the total combined voting power of all classes of capital stock of the Company or of an Affiliate;

(b) Expiration of ninety (90) days from the date the Optionee's employment or service with the Company or its Affiliate terminates for any reason other than Disability or death or as otherwise specified in Section 8.E. (i).(d) or Section 10 below; if options have vested, they belong to employee;

(c) Expiration of one year from the date the Optionee's employment or service with the Company or its Affiliate terminates due to the Optionee's Disability or death;

(d) A finding by the Committee, after full consideration of the facts presented on behalf of both the Company and the Optionee, that the Optionee has (i) committed a material and serious breach or neglect of Optionee's responsibilities to the Company; (ii) breached his or her employment or service contract with the Company or an Affiliate; (iii) committed a willful violation or disregard of standards of conduct established by law; committed fraud, willful misconduct, misappropriation of funds or other dishonesty; (v) been convicted of a crime of moral turpitude; or (vi) accepted employment with another company or performed work or provided advice to another company, as an employee, consultant or in any other similar capacity, while still an employee of the Company, then the Option shall terminate on the date of such finding. In such event, in addition to immediate termination of the Option, the Optionee shall automatically forfeit all Shares for which the Company has not yet delivered the share certificates upon refund by the Company of the Option Price of such Shares. Notwithstanding anything herein to the contrary, the Company may withhold delivery of share certificates pending the resolution of any inquiry that could lead to a finding resulting in a forfeiture; or

(e) The date, if any, set by the Board of Directors as an accelerated expiration date pursuant to Section 10 hereof.

(ii) Notwithstanding the foregoing, the Committee may extend the period during which an Option may be exercised to a date no later than the date of the expiration of the Option term specified in the Option Documents, as they may be amended, provided that any change pursuant to this Section 8.E.(ii) that would cause an ISO to become a Non-Qualified Stock Option may be made only with the consent of the Optionee.

(iii) During the period in which an Option may be exercised after the termination of the Optionee's employment or service with the Company or any Affiliate, such Option shall only be exercisable to the extent it was exercisable immediately prior to such Optionee's termination of service or employment, except to the extent specifically provided to the contrary in the applicable Option Document.

(iv) Death or Disability. Notwithstanding anything herein to the contrary, if the Optionee ceases to be employed by or ceases to provide services to the Company or a subsidiary as a result of the Optionee's death or Disability, Optionee's options that have not become vested pursuant to their terms as of the date of such death or Disability shall vest immediately.

F. Transfers. No Option may be transferred except by will or by the laws of descent and distribution. During the lifetime of the person to whom an Option is granted, such Option may be exercised only by him or her. Notwithstanding the foregoing, a Non-Qualified Stock Option may be transferred pursuant to the terms of a "qualified domestic relations order" within the meaning of Sections 401(a)(13) and 414(p) of the Code or within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended.

G. Holding Period. No Option may be exercised unless six months, or such greater period of time as may be specified in the Option Documents, have elapsed from the date of grant.

H. Limitation on ISO Grants. In no event shall the aggregate Fair Market Value of the Shares (determined at the time the ISO is granted) with respect to which an ISO is exercisable for the first time by the Optionee during any calendar year (under all incentive stock option plans of the Company or its Affiliates) exceed $100,000.

I. Other Provisions. The Option Documents shall contain such other provisions including, without limitation, provisions authorizing the Committee to accelerate the exercisability of all or any portion of an Option, additional restrictions upon the exercise of the Option or additional limitations upon the term of the Option, as the Committee shall deem advisable.

J. Amendment. The Committee shall have the right to amend Option Documents issued to an Optionee, subject to the Optionee's consent if such amendment is not favorable to the Optionee, except that the consent of the Optionee shall not be required for any amendment made under Section 10.

K. No Repricing. Notwithstanding anything in this Plan to the contrary, no amendment or modification may be made to an outstanding Option or SAR, including, without limitation, by reducing the exercise price of an Option or replacing an Option or SAR with cash or another award type, that would be treated as a repricing under the rules of the stock exchange on which the Common Stock is listed, in each case, without the approval of the stockholders of the Company, provided, that, appropriate adjustments may be made to outstanding Options and SARs pursuant to Section 11 and may be made to make changes to achieve compliance with applicable law, including Internal Revenue Code Section 409A.

9. Award Documents and Terms . Awards shall be evidenced by an Award Document in such form as the Committee shall from time to time approve, which Award Document shall comply with and be subject to the following terms and conditions and such other terms and conditions as the Committee shall from time to time require that are not inconsistent with the terms of the Plan. A Grantee shall not have any rights with respect to an Award until and unless such Grantee shall have executed an Award Document containing the terms and conditions determined by the Committee.

A. Stock Appreciation Rights.

(i) A SAR is an Award in the form of a right to receive cash or Common Stock, upon surrender of the SAR, in an amount equal to the appreciation in the value of the Common Stock over a base price established in the Award. A SAR shall confer on the Grantee to whom it is granted a right to receive, upon exercise thereof, the excess of (A) the Fair Market Value of one share of Common Stock on the date of exercise over (B) the grant price of the SAR as determined by the Committee. The Award Document for a SAR shall specify the grant price of the SAR, which shall be at least the Fair Market Value of a share of Common Stock on the date of grant. SARs may be granted in conjunction with all or part of an Option granted under the Plan, in conjunction with all or part of any other Award or without regard to any Option or other Award; provided that a SAR that is granted subsequent to the Award Date of a related Option must have a SAR Price that is no less than the Fair Market Value of one share of Common Stock on the SAR Grant Date.

(ii) The Committee shall determine at the date of grant or thereafter, the time or times at which and the circumstances under which a SAR may be exercised in whole or in part (including based on achievement of performance goals and/or future service requirements), the time or times at which SARs shall cease to be or become exercisable following termination of service or upon other conditions, the method of exercise, method of settlement, form of consideration payable in settlement, method by or forms in which Shares will be delivered or deemed to be delivered to Grantees, whether or not a SAR shall be in tandem or in combination with any other Award, and any other terms and conditions of any SAR.

(iii) Each SAR granted under the Plan shall terminate, and all rights thereunder shall cease, upon the expiration of not more than ten years from the date such SAR is granted, or under such circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Committee and stated in the Award Document relating to such SAR.

(iv) Holders of a SAR shall have no rights as stockholders of the Company. Holders of an SAR shall have no right to vote such Shares or the right to receive any dividends declared or paid with respect to such Shares.

(v) A holder of a SAR shall have no rights other than those of a general creditor of the Company. A SAR represents an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Award Document.

(vi) Unless the Committee otherwise provides in an Award Document, in the event that a Grantee's employment with the Company terminates for any reason other than because of death or Disability, any SAR held by such Grantee shall be forfeited by the Grantee and reacquired by the Company. In the event that a Grantee's employment terminates as a result of the Grantee's death or Disability, all remaining restrictions with respect to such Grantee's SAR shall immediately lapse, unless otherwise provided in the Award. Upon forfeiture of an SAR, the Grantee shall have no further rights with respect to such Award.

(vii) Except as provided in Section 9.A.viii below, during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise a SAR. Except as provided in Section 9.A.viii, no SAR shall be assignable or transferable by the Grantee, other than by will or the laws of descent and distribution.

(viii) If authorized in the applicable Award Document, a Grantee may transfer, not for value, all or part of a SAR to any family member. For the purpose of this Section 9.A.(viii), a "not for value" transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights, or (iii) a transfer to an entity in which more than fifty percent of the voting interests are owned by family members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this section, any such SAR shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred SARs are prohibited except to family members of the original Grantee in accordance with this section or by will or the laws of descent and distribution.

B. Restricted Stock and Restricted Stock Units.

(i) Restricted Stock is an Award of shares of Common Stock that is granted subject to the satisfaction of such conditions and restrictions as the Committee may determine. In lieu of, or in addition to any Awards of Restricted Stock, the Committee may grant Restricted Stock Units to any Participant subject to the same conditions and restrictions as the Committee would have imposed in connection with any Award of Restricted Stock. Each Restricted Stock Unit shall have a value equal to the fair market value of one share of Common Stock. Each Award Document shall state the number of shares of Restricted Stock or Restricted Stock Units to which it pertains. No cash or other consideration shall be required to be paid by a Grantee for an Award.

(ii) At the time a grant of Restricted Stock or Restricted Stock Units is made, the Committee may, in its sole discretion, establish a period of time (a "restricted period") applicable to such Restricted Stock or Restricted Stock Units. Each Award of Restricted Stock or Restricted Stock Units may be subject to a different restricted period. The Committee may, in its sole discretion, at the time a grant of Restricted Stock or Restricted Stock Units is made, prescribe restrictions in addition to or other than the expiration of the restricted period, including the satisfaction of corporate or individual performance objectives, which may be applicable to all or any portion of the Restricted Stock or Restricted Stock Units. Neither Restricted Stock nor Restricted Stock Units may be sold, transferred, assigned, pledged or otherwise encumbered or disposed of during the restricted period or prior to the satisfaction of any other restrictions prescribed by the Committee with respect to such Restricted Stock or Restricted Stock Units.

(iii) The Company shall issue, in the name of each Grantee to whom Restricted Stock has been granted, stock certificates representing the total number of shares of Restricted Stock granted to the Grantee, as soon as reasonably practicable after the Award Date. The Committee may provide in an Award Document that either (i) the Secretary of the Company shall hold such certificates for the Grantee's benefit until such time as the Restricted Stock is forfeited to the Company or the restrictions lapse, or (ii) such certificates shall be delivered to the Grantee, provided, however, that such certificates shall bear a legend or legends that comply with the applicable securities laws and regulations and makes appropriate reference to the restrictions imposed under the Plan and the Award Document. In the alternative, the Company may make a book entry registration evidencing a Grantee's ownership of shares of Restricted Stock.

(iv) Unless the Committee otherwise provides in an Award Document, holders of Restricted Stock shall have the right to vote such Shares and the right to receive any dividends declared or paid with respect to such Shares. The Committee may provide that any dividends paid on Restricted Stock must be reinvested in shares of Common Stock, which may or may not be subject to the same vesting conditions and restrictions applicable to such Restricted Stock. All distributions, if any, received by a Grantee with respect to Restricted Stock as a result of any stock split, stock dividend, combination of shares, or other similar transaction shall be subject to the restrictions applicable to the original Grant.

(v) Holders of Restricted Stock Units shall have no rights as stockholders of the Company. The Committee may provide in an Award Document evidencing a grant of Restricted Stock Units that the holder of such Restricted Stock Units shall be entitled to receive, upon the Company's payment of a cash dividend on its outstanding Common Stock, a cash payment for each Restricted Stock Unit held equal to the per-share dividend paid on the Common Stock. Such Award Document may also provide that such cash payment will be deemed reinvested in additional Restricted Stock Units at a price per unit equal to the Fair Market Value of a share of Common Stock on the date that such dividend is paid.

(vi) A holder of Restricted Stock Units shall have no rights other than those of a general creditor of the Company. Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Award Document.

(vii) Unless the Committee otherwise provides in an Award Document, in the event that a Grantee's employment with the Company terminates for any reason other than because of death or Disability, any unvested Restricted Stock or Restricted Stock Units held by such Grantee shall be forfeited by the Grantee and reacquired by the Company. In the event that a Grantee's employment terminates as a result of the Grantee's death or Disability, all remaining restrictions with respect to such Grantee's Restricted Stock shall immediately lapse, unless otherwise provided in the Award Document. Upon forfeiture of Restricted Stock or Restricted Stock Units, the Grantee shall have no further rights with respect to such Award, including but not limited to any right to vote Restricted Stock or any right to receive dividends with respect to shares of Restricted Stock or Restricted Stock Units.

(viii) Upon the expiration or termination of any restricted period and the satisfaction of any other conditions prescribed by the Committee, the restrictions applicable to shares of Restricted Stock or Restricted Stock Units shall lapse, and, unless otherwise provided in the Award Document, a stock certificate for such shares shall be delivered, free of all such restrictions, to the Grantee or the Grantee's beneficiary or estate, as the case may be. The restrictions upon such Restricted Stock or Restricted Stock Units shall lapse only if the Grantee on the date of such lapse is, and has continuously been an employee of the Company or its Affiliate from the date such Award was granted. Neither the Grantee, nor the Grantee's beneficiary or estate, shall have any further rights with regard to a Restricted Stock Unit once the share of Stock represented by the Restricted Stock Unit has been delivered.

(ix) The Committee may, in its sole discretion, grant an unrestricted stock Award to any Grantee pursuant to which such Grantee may receive shares of Stock free of any restrictions ("Unrestricted Stock") under the Plan. Unrestricted Stock Awards may be granted as described in the preceding sentence in respect of past services and other valid consideration, or in lieu of, or in addition to, any cash compensation due to such Grantee.

(x) Transfers of Restricted Stock (but not Restricted Stock Units) are intended to constitute property that is subject to a substantial risk of forfeiture during the restricted period, and subject to federal income tax in accordance with section 83 of the Code. Section 83 generally provides that Grantee will recognize compensation income with respect to each installment of the Restricted Stock on the vesting date in an amount equal to the then fair market value of the shares for which restrictions have lapsed. Alternatively, Grantee may elect, pursuant to Section 83(b) of the Code, to recognize compensation income for all or any part of the Restricted Stock at the date of grant in an amount equal to the fair market value of the Restricted Stock subject to the election on the date of grant (without taking into account the risk of forfeiture for purposes of this valuation). Such election must be made within 30 days of the date of grant and Grantee shall immediately notify the Company if such an election is made and follow all other applicable rules and regulations, including IRS regulations and guidance promulgated pursuant to Code Section 83.

C. Phantom Stock.

(i) Phantom Stock is an Award in the form of a right to receive cash or Stock, upon surrender of the Phantom Stock, in an amount equal to Fair Market Value of the Common Stock plus the aggregate amount of cash dividends paid with respect to a share of Common Stock during the period commencing on the date on which the share of Phantom Stock was granted and terminating on the date on which such share vests. Each Award Document shall state the number of shares of Phantom Stock to which it pertains. No cash or other consideration shall be required to be paid by a Grantee for an Award.

(ii) At the time of the grant of shares of Phantom Stock, the Committee shall establish a vesting date or vesting dates with respect to such shares. The Committee may divide such shares into classes and assign a different vesting date for each class. Provided that all conditions to the vesting of a share of Phantom Stock imposed pursuant to the Award are satisfied, and except as otherwise provided in the Plan, upon the occurrence of the vesting date with respect to a share of Phantom Stock, such share shall vest.

(iii) Upon the vesting of a share of Phantom Stock, the Grantee shall be entitled to receive in cash, within 30 days of the date on which such share vests, an amount equal to the sum of (i) the Fair Market Value of a share of Common Stock on the date on which such share of Phantom Stock vests and (ii) the aggregate amount of cash dividends paid with respect to a share of Common Stock during the period commencing on the date on which the share of Phantom Stock was granted and terminating on the date on which such share vests.

(iv) At the time of the grant of shares of Phantom Stock, the Committee may impose such restrictions or conditions to the vesting of such shares as it, in its absolute discretion, deems appropriate.

(v) Holders of Phantom Stock shall have no rights as stockholders of the Company. Holders of Phantom Stock shall have no right to vote such Shares or the right to receive any dividends declared or paid with respect to such Shares.

(vi) Holders of Phantom Stock shall have no rights other than those of a general creditor of the Company. Phantom Stock represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Award Document.

(vii) Subject to such other provisions as the Committee may set forth in the Award Document, in the event that a Grantee's employment with the Company terminates for any reason other than because of death or Disability, any Phantom Stock held by such Grantee shall be forfeited by the Grantee and reacquired by the Company. In the event that a Grantee's employment terminates as a result of the Grantee's death or Disability, all remaining restrictions with respect to such Grantee's Phantom Stock shall immediately lapse, unless otherwise provided in the Award Document. Upon forfeiture of Phantom Stock, the Grantee shall have no further rights with respect to such Award.

(viii) Except as provided in Section 9.C.(ix) below, during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise Phantom Stock. Except as provided in Section 9.C.(ix), no Phantom Stock shall be assignable or transferable by the Grantee, other than by will or the laws of descent and distribution.

(ix) If authorized in the applicable Award Document, a Grantee may transfer, not for value, all or part of Phantom Stock to any family member. For the purpose of this Section 9.C.(ix), a "not for value" transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights, or (iii) a transfer to an entity in which more than fifty percent of the voting interests are owned by family members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this section, any such Phantom Stock shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred Phantom Stock are prohibited except to family members of the original Grantee in accordance with this section or by will or the laws of descent and distribution.

D. Dividend Equivalent Rights. A Dividend Equivalent Right is an Award entitling the Grantee to receive credits based on cash distributions that would have been paid on the shares of Common Stock specified in the Dividend Equivalent Right (or other award to which it relates) if such shares had been issued to and held by the Grantee. A Dividend Equivalent Right may be granted hereunder to any Grantee. The terms and conditions of Dividend Equivalent Rights shall be specified in the Award Document. Dividend equivalents credited to the holder of a Dividend Equivalent Right may be paid currently or may be deemed to be reinvested in additional shares of Common Stock, which may thereafter accrue additional equivalents. Any such reinvestment shall be at Fair Market Value on the date of reinvestment. Dividend Equivalent Rights may be settled in cash or Common Stock or a combination thereof, in a single installment or installments, all determined in the sole discretion of the Committee. A Dividend Equivalent Right granted as a component of another Award may provide that such Dividend Equivalent Right shall be settled upon exercise, settlement, or payment of, or lapse of restrictions on, such other Award, and that such Dividend Equivalent Right shall expire or be forfeited or annulled under the same conditions as such other Award. A Dividend Equivalent Right granted as a component of another Award may also contain terms and conditions different from such other Award. Except as may otherwise be provided by the Committee in the Award Document, a Grantee's rights in all Dividend Equivalent Rights shall automatically terminate upon the Grantee's termination of Service for any reason.

10. Change of Control. In the event of a Change of Control, the Committee may take whatever action with respect to Options and Awards outstanding as it deems necessary or desirable, including, without limitation, accelerating the expiration or termination date or the date of exercisability in any Option Documents, or removing any restrictions from or imposing any additional restrictions on any outstanding Awards or Options. A " Change of Control" shall be deemed to occur if: (a) any person who is not an Affiliate of the Company on the date hereof becomes a beneficial owner of a majority of the outstanding voting power of the Company's capital stock; (b) the shareholders of the Company approve and there is consummated any plan of liquidation providing for the distribution of all or substantially all of the Company's assets; or (c) there is consummated a merger, consolidation or other form of business combination involving the Company, or, in one transaction or a series of related transactions, a sale of all or substantially all of the assets of the Company, unless, in any such case: (i) the business of the Company is continued following such transaction by a resulting entity (which may be, but need not be, the Company) (the "Surviving Company"); and (ii) persons who were the beneficial owners of a majority of the outstanding voting power of the Company immediately prior to the completion of such transaction beneficially own, by reason of such prior beneficial ownership, a majority of the outstanding voting power of the Surviving Company (or a majority of the outstanding voting power of the direct or indirect parent of the Surviving Company, as the case may be) immediately following the completion of such transaction. For purposes of this definition, the terms "person," "beneficial owner," "beneficial ownership," "affiliate," and "control" shall have the meanings ascribed to such terms under Sections 13(d) and 3(a)(9) and Rule 13d-3 under the Exchange Act and Rule 501 under the Securities Act of 1933 as amended, as applicable.

11. Adjustments on Changes in Capitalization. The aggregate number of Shares and class of Shares as to which Options and Awards may be granted hereunder, the limitation as to grants to individuals set forth in Section 8.A hereof, the number of Shares covered by each outstanding Option or Award, and the Option Price for each related outstanding Option, shall be appropriately adjusted in the event of a stock dividend, stock split, recapitalization or other change in the number or class of issued and outstanding equity securities of the Company resulting from a subdivision or consolidation of the Common Stock and/or, if appropriate, other outstanding equity securities or a recapitalization or other capital adjustment (not including the issuance of Common Stock on the conversion of other securities of the Company that are convertible into Common Stock) affecting the Common Stock which is effected without receipt of consideration by the Company. The Committee shall have authority to determine the adjustments to be made under this Section 11, and any such determination by the Committee shall be final, binding and conclusive; provided, however, that no adjustment shall be made that will cause an ISO to lose its status as such without the consent of the Optionee, except for adjustments made pursuant to Section 10 hereof.

12. Amendment of the Plan. The Board of Directors of the Company may amend the Plan from time to time in such manner as it may deem advisable. Nevertheless, the Board of Directors of the Company may not: (i) change the class of individuals eligible to receive an ISO, (ii) increase the maximum number of Shares as to which Options or Awards may be granted, or (iii) make any other change or amendment as to which shareholder approval is required in order to satisfy the conditions set forth in Rule 16b-3 promulgated under the Exchange Act, in each case without obtaining approval, within twelve months before or after such action, by (A) vote of a majority of the votes cast at a duly called meeting of the shareholders at which a quorum representing a majority of all outstanding voting stock of the Company is, either in person or by proxy, present and voting on the matter, or (B) a method and in a degree that would be treated as adequate under applicable state law for actions requiring shareholder approval, including, without limitation, by written consent of shareholders constituting a majority of the voting power of all shares of outstanding voting stock of the Company entitled to vote. No amendment to the Plan shall adversely affect any outstanding Option or Award, however, without the consent of the Optionee or Grantee.

13. No Commitment to Retain. The grant of an Option or Award shall not be construed to imply or to constitute evidence of any agreement, express or implied, on the part of the Company or any Affiliate to retain the Optionee or Grantee in the employ of the Company or an Affiliate and/or as a member of the Company's Board of Directors or in any other capacity.

14. Withholding of Taxes. Whenever the Company proposes or is required to deliver or transfer Shares in connection with an Award or the exercise of an Option, the Company shall have the right to (a) require the recipient to remit or otherwise make available to the Company an amount sufficient to satisfy any federal, state and/or local withholding tax requirements prior to the delivery or transfer of any certificate or certificates for such Shares or (b) take whatever other action it deems necessary to protect its interests with respect to tax liabilities. The Company's obligation to make any delivery or transfer of Shares shall be conditioned on the Optionee's or Grantee's compliance, to the Company's satisfaction, with any withholding requirement.

15. Interpretation. The Plan is intended to enable transactions under the Plan with respect to directors and officers (within the meaning of Section 16(a) under the Exchange Act) to satisfy the conditions of Rule 16b-3 promulgated under the Exchange Act; any provision of the Plan that would cause a conflict with such conditions shall be deemed null and void to the extent permitted by applicable law and in the discretion of the Board of Directors.

16. Special Rules for Performance-Based Awards.

A. Performance-Based Awards. The Committee may grant Awards of Restricted Stock, Restricted Stock Units, Stock Appreciation Rights, Phantom Stock or Dividend Equivalent Rights pursuant to the terms of this Section 16, and consistent with Section 9, above, which shall include vesting requirements based specifically on the attainment of one or more Performance Targets applicable to any such Award, as set forth in this Section 16. In the event a Grantee who has been granted a Performance-Based Award terminates his or her employment with the Company prior to the date on which the applicable Performance Target or Targets have been met or prior to the satisfaction of any other applicable conditions or requirements have been met or satisfied, such Performance-Based Award shall be immediately forfeited. In addition, the Committee shall have the authority to cause a Performance-Based Award to be forfeited, in whole or in part, at any time prior to the Committee's determination that such Performance-Based Award has become vested by reason of attainment of one or more of the applicable Performance Targets, at the Committee's sole discretion. Such absolute right to reduce or eliminate a Performance-Based Award shall be exercised by the Committee in light of the Committee's review of all facts and circumstances the Committee deems to be relevant.

B. Establishment of Performance Targets.

(i) The Committee shall establish one or more Performance Targets for each Performance Period, which Performance Targets may vary for different Participants who may be granted Performance-Based Awards.

(ii) In all cases, the Performance Target(s) established with respect to any Performance Period shall be established within the first 90 days of the Performance Period or, if shorter, within the first twenty five percent (25%) of such Performance Period.

(iii) Each Performance Target established under the Plan shall constitute a goal as to which an objective method or methods is available for determining whether such Performance Target has been achieved. In addition, the Committee shall establish in connection with the Performance Targets applicable to a Performance Period an objective method for computing the portion of a particular Performance-Based Award that may be treated as vested as a result of attaining such Performance Target(s).

C. Vesting of Performance-Based Awards. Vesting of Performance-Based Awards shall be determined at the time (or times) and in the manner established by the Committee for a Performance Period; provided, however, that no portion of a Performance-Based Award shall become vested unless and until (i) the Plan (including the provisions of this Section 16 of the Plan) is approved by the Company's shareholders (and such shareholder approval is still effective for purposes of the rules on performance-based compensation applicable in connection with Code Section 162(m), as required under Section 16.D), and (ii) the Committee has certified in writing that each Performance Target for the particular Performance Period for which a Performance-Based Award is granted has been achieved.

D. Subsequent Shareholder Approval. The Plan (including the provisions of this Section 16) shall again be disclosed to the Company's shareholders for approval at the time or times required under Code Section 162(m) and/or Treasury Regulations promulgated thereunder in order for the Performance-Based Awards granted under the Plan to continue to qualify as performance-based compensation that is exempt from the limitations on deductibility by the Company of compensation under Code Section 162(m). No Performance-Based Awards shall become vested if such required shareholder approval has not been obtained.

E. Criteria to be Used in Establishing Performance Targets. In establishing any Performance Target under the Plan, the Committee shall establish an objective target based upon one or more of the following business criteria (which may be determined for these purposes by reference to (i) the Company as a whole, (ii) any of the Company's subsidiaries, operating divisions, business segments or other operating units, or (iii) any combination thereof): earnings before interest, taxes, depreciation, and amortization; profit before taxes; stock price; market share; gross revenue; net revenue; pretax income; net operating income; cash flow; earnings per share; return on equity; return on invested capital or assets; cost reductions and savings; return on revenues or productivity; loss ratio; expense ratio; combined ratio; product spread; or any variations or combinations of the preceding business criteria, which may also be modified at the discretion of the Committee, to take into account extraordinary items or which may be adjusted to reflect such costs or expense as the Committee deems appropriate.

F. Performance-Based Award Limitation . Notwithstanding anything to the contrary herein, no Participant shall receive a Performance-Based Award for Shares in excess of 5**,000,000** Shares.

(i) The limitation set forth in this Section 16.F shall be applied with respect to Performance-Based Awards that relate to a Performance Period longer than one year by multiplying that limitation by a fraction equal to the number of full calendar months in the Performance Period divided by twelve (12).

(ii) If a Performance Period is less than a full year, the limitation of this Section 16.F shall apply without adjustment; provided, however, that any such short Performance Period shall be treated as though it were a Performance Period that extends until the end of the one year period that starts as of the first day of the short Performance Period, and any other Performance Periods that overlap such one year period will be subject to further limitations as though such Performance Periods were overlapping Performance Periods, as described in Section 16.F.iii.

(iii) If Performance-Based Awards with overlapping Performance Periods are granted to any one employee, the limitations of this Section 16.F shall be reduced with respect to any such overlapping Performance Periods so that the aggregate value of such multiple Performance-Based Awards does not exceed the limitation set forth in the first sentence of this Section 16.F, multiplied by a fraction, the numerator of which is the number of full calendar months occurring during the period commencing as of the first day of the first to start of such overlapping Performance Periods, and the last day of which is the last day of the last to end of such overlapping Performance Periods, and the denominator of which is twelve (12).

(iv) The intent of subsections (i) through (iii) of this Section 16.F is to cause each Performance-Based Award to satisfy the limitation of this Section 16.F as if such Award were the only Performance-Based Award granted, and to cause, in addition, the aggregate value of Performance-Based Awards granted for overlapping Performance Periods to comply with the limitation of this Section 16.F as though such multiple Performance-Based Awards constituted a single Performance-Based Award.

G. Performance Shares. In addition to the grant of Performance-Based Awards as described above, the Committee may grant a contingent right to receive shares of Common Stock ("Performance Shares"), where the right to receive all or a portion of such shares is subject to the same rules regarding Performance-Based Awards otherwise applicable under this Section 16, so that Performance Targets are set in the same time and manner as provided for in Section 16.B and the annual limitation on grants under Section 16.F, determined as of the date the Performance Share grant is made by the Committee, is determined on an aggregate basis with any other grants or awards under this Section 16.

17. Source of Shares; Fractional Shares. The Common Stock that may be issued (which term includes Common Stock reissued or otherwise delivered) pursuant to an Award under the Plan shall be authorized but unissued Common Stock. No fractional shares of Common Stock shall be issued under the Plan, and shares issued shall be rounded down to the nearest whole share, but fractional interests may be accumulated pursuant to the terms of an Award.

18. Deferred Arrangements. The Committee may permit or require the deferral of any award payment into a deferred compensation arrangement, subject to such rules and procedures as it may establish, which may include provisions for the payment or crediting of interest or dividend equivalents, including converting such credits into deferred Common Stock equivalents. Any such deferrals shall be made in a manner that complies with Code Section 409A.

19. Parachute Limitations. Notwithstanding any other provision of this Plan or of any other agreement, contract, or understanding heretofore or hereafter entered into by a Grantee with the Company or any Affiliate, except an agreement, contract, or understanding that expressly addresses Section 280G or Section 4999 of the Code (an "Other Agreement"), and notwithstanding any formal or informal plan or other arrangement for the direct or indirect provision of compensation to the Grantee (including groups or classes of Grantees or beneficiaries of which the Grantee is a member), whether or not such compensation is deferred, is in cash, or is in the form of a benefit to or for the Grantee (a "Benefit Arrangement"), if the Grantee is a "disqualified individual," as defined in Section 280G(c) of the Code, any Option, Restricted Stock, Restricted Stock Unit, Stock Appreciation Right, Phantom Stock or Dividend Equivalent Right held by that Grantee and any right to receive any payment or other benefit under this Plan shall not become exercisable or vested to the extent that such right to exercise, vesting, payment, or benefit, taking into account all other rights, payments, or benefits to or for the Grantee under this Plan, all Other Agreements, and all Benefit Arrangements, would cause any payment or benefit to the Grantee under this Plan to be considered a "parachute payment" within the meaning of Section 280G(b)(2) of the Code as then in effect (a "Parachute Payment") (this curtailment of exercisability and/or vesting being referred to herein as the "280G Cutback"). For purposes of clarity, the intent of the preceding sentence is to provide for an automatic implementation of the 280G Cutback if that is beneficial to the Grantee (on an after-tax basis), and otherwise not to implement the 280G Cutback. In the event that the receipt of any such right to exercise, vesting, payment, or benefit under this Plan, in conjunction with all other rights, payments, or benefits to or for the Grantee under any Other Agreement or any Benefit Arrangement would cause the Grantee to be considered to have received a Parachute Payment under this Plan that would have the effect of decreasing the after-tax amount received by the Grantee as described in clause (ii) of the preceding sentence, then the Grantee shall have the right, in the Grantee's sole discretion, to designate those rights, payments, or benefits under this Plan, any Other Agreements, and any Benefit Arrangements that should be reduced or eliminated so as to avoid having the payment or benefit to the Grantee under this Plan be deemed to be a Parachute Payment.

20. Section 409A. The Committee intends to comply with Section 409A of the Code ("Section 409A"), or an exemption to Section 409A, with regard to Awards and Options hereunder that constitute nonqualified deferred compensation within the meaning of Section 409A. To the extent that the Committee determines that a Grantee would be subject to the additional 20% tax imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of any Award or Option granted under this Plan, such provision shall be deemed amended, if possible, to the minimum extent necessary to avoid application of such additional tax. The nature of any such amendment shall be determined by the Committee.

21. Unfunded Status of Plan. The Plan shall be unfunded. Neither the Company, nor the Board of Directors nor the Committee shall be required to segregate any assets that may at any time be represented by Awards or Options made pursuant to the Plan. Neither the Company, nor the Board of Directors, nor the Committee shall be deemed to be a trustee of any amounts to be paid or securities to be issued under the Plan.

22. Governing Law. The validity, performance, construction and effect of this Plan shall be governed by the laws of the State of Nevada, without giving effect to principles of conflicts of law.

INCENTIVE STOCK OPTION AGREEMENT

This Incentive Stock Option Agreement (this "**Agreement**") is made and entered into as of _____, 2015 by and between Car Charging Group, Inc., a Nevada corporation (the "**Company**") and _____ (the "**Participant**").

Grant Date: _____

Exercise Price per Share: $ _____

Number of Option Shares: _____

Expiration Date: Five (5) Years from the Grant Date

1. Grant of Option.

1.1 Grant; Type of Option. The Company hereby grants to the Participant an option (the "**Option**") to purchase the total number of shares of Common Stock of the Company equal to the number of Option Shares set forth above, at the Exercise Price set forth above. The Option is being granted pursuant to the terms of the Company's 2015 Omnibus Incentive Plan (the "**Plan**"). The Option is intended to be an Incentive Stock Option within the meaning of Section 422 of the Code, although the Company makes no representation or guarantee that the Option will qualify as an Incentive Stock Option. To the extent that the aggregate Fair Market Value (determined on the Grant Date) of the shares of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and its Affiliates) exceeds $100,000, the Options or portions thereof which exceed such limit (according to the order in which they were granted) shall be treated as Non-qualified Stock Options.

1.2 Consideration; Subject to Plan. The grant of the Option is made in consideration of the services to be rendered by the Participant to the Company (the "**Continuous Service**") and is subject to the terms and conditions of the Plan. Capitalized terms used but not defined herein will have the meaning ascribed to them in the Plan.

2. Exercise Period; Vesting.

2.1 Vesting Schedule. The Option will become vested and exercisable with respect to the shares in accordance with the following schedule (each date a "**Vesting Date**") until the Option is 100% vested:

The unvested portion of the Option will not be exercisable on or after the Participant's termination of Continuous Service.

2.2 Expiration. The Option will expire on the Expiration Date set forth above, or earlier as provided in this Agreement or the Plan.

3. Termination of Continuous Service.

3.1 Termination for Cause. If the Participant's Continuous Service is terminated for Cause, the Option (whether vested or unvested) shall immediately terminate and cease to be exercisable.

3.2 Termination Due to Disability. If the Participant's Continuous Service terminates as a result of the Participant's Disability, all Options granted hereunder shall immediately vest and the Participant (or its designee) may exercise the vested portion of the Option, but only prior to the earlier of (i) one year from the date the Participant's Continuous Service with the Company or its Affiliate terminates due to the Participant's Disability or (ii) the Expiration Date.

3.3 Termination Due to Death. If the Participant's Continuous Service terminates as a result of the Participant's death, all Options granted hereunder shall immediately vest and the vested portion of the Option may be exercised by the Participant's estate, by a person who acquired the right to exercise the Option by bequest or inheritance or by the person designated to exercise the Option upon the Participant's death, but only prior to the earlier of (i) one year from the date the Participant's Continuous Service with the Company or its Affiliate terminates due to the Participant's death or (ii) the Expiration Date.

3.4 Termination for Reasons Other Than Cause, Death, Disability. If the Participant's Continuous Service is terminated for any reason other than Cause, death or Disability, the Participant may exercise only the vested portion of the Option within the period of time ending on the Expiration Date. Any remaining unvested portion of the Option shall immediately terminate and cease to be exercisable.

3.5 Extension of Termination Date. If, following the Participant's termination of Continuous Service for any reason, the exercise of the Option is prohibited because the exercise of the Option would violate the registration requirements under the Securities Act or any other state or federal securities law or the rules of any securities exchange or interdealer quotation system, then the expiration of the Option shall be tolled until the date that is thirty (30) days after the end of the period during which the exercise of the Option would be in violation of such registration or other securities requirements.

4. Manner of Exercise.

4.1 Election to Exercise. To exercise the Option, the Participant (or in the case of exercise after the Participant's death or incapacity, the Participant's executor, administrator, heir or legatee, as the case may be) must deliver to the Company a notice of intent to exercise in the manner designated by the Committee. If someone other than the Participant exercises the Option, then such person must submit documentation reasonably acceptable to the Company verifying that such person has the legal right to exercise the Option.

4.2 Payment of Exercise Price. The entire Exercise Price of the Option shall be payable in full at the time of exercise, to the extent permitted by applicable statutes and regulations, either:

(a) in cash or by certified or bank check at the time the Option is exercised;

(b) by delivery to the Company of other shares of Common Stock, duly endorsed for transfer to the Company, with a Fair Market Value on the date of delivery equal to the Exercise Price (or portion thereof) due for the number of shares being acquired, or by means of attestation whereby the Participant identifies for delivery specific shares that have a Fair Market Value on the date of attestation equal to the Exercise Price (or portion thereof) and receives a number of shares equal to the difference between the number of shares thereby purchased and the number of identified attestation shares (a "**Stock for Stock Exchange**");

(c) through a "cashless exercise program" established with a broker;

(d) by any combination of the foregoing methods; or

(e) in any other form of legal consideration that may be acceptable to the Committee.

4.3 Withholding. If the Company, in its discretion, determines that it is obligated to withhold any tax in connection with the exercise of the Option, the Participant must make arrangements satisfactory to the Company to pay or provide for any applicable federal, state and local withholding obligations of the Company. The Participant may satisfy any federal, state or local tax withholding obligation relating to the exercise of the Option by any of the following means:

(a) tendering a cash payment;

(b) authorizing the Company to withhold shares of Common Stock from the shares of Common Stock otherwise issuable to the Participant as a result of the exercise of the Option; *provided, however*, that no shares of Common Stock are withheld with a value exceeding the minimum amount of tax required to be withheld by law; or

(c) delivering to the Company previously owned and unencumbered shares of Common Stock.

The Company has the right to withhold from any compensation paid to a Participant.

4.4 Issuance of Shares. Provided that the exercise notice and payment are in form and substance satisfactory to the Company, the Company shall issue the shares of Common Stock registered in the name of the Participant, the Participant's authorized assignee, or the Participant's legal representative which shall be evidenced by stock certificates representing the shares with the appropriate legends affixed thereto, appropriate entry on the books of the Company or of a duly authorized transfer agent, or other appropriate means as determined by the Company.

5. Sale Restrictions. Any and all shares issued pursuant to this Agreement will be subject to the terms and conditions described below.

5.1 Sale Restrictions. Until such time as Participant has sold all of the shares acquired pursuant to the Option, Participant shall only have the right, in the aggregate and upon consent of the Company, to sell, dispose of or otherwise transfer any of the shares or any options, warrants or other rights to purchase such shares or any other security of the Company which Participant owns or has a right to acquire as of the date hereof (the "Bleedout Shares") up to five of percent (5%) of the total daily trading volume of the Company's shares.

5.2 Any subsequent issuance to and/or acquisition by Participant of common shares or options or instruments convertible into common shares will be subject to the provisions of this Section 5.

5.3 Until such time as Participant has sold all of the Bleedout Shares, upon request from the Company, Participant shall deliver to the Company a written statement detailing all sales, transfers or other transactions of the Company's securities and (ii) Participant's current holdings of Company securities.

5.4 Permitted Transfers. Notwithstanding the foregoing restrictions on transfer, Participant may, at any time and from time to time, transfer the Bleedout Shares (i) as bona fide gifts or transfers by will or intestacy, (ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the Warrant Holder, provided that any such transfer shall not involve a disposition for value, (iii) to a partnership which is the general partner of a partnership of which Warrant Holder is a general partner, or (iv) make a gift of to an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended *provided, that*, in the case of any gift or transfer described in clauses (i), (ii), (iii) or (iv), each donee or transferee agrees in writing to be bound by the terms and conditions contained herein in the same manner as such terms and conditions apply to the undersigned so that in the aggregate, no more than the number of Bleedout Shares allowable under Section 5.1 above may be transferred on a given day, except in accordance with the terms hereof. For purposes hereof, "immediate family" means any relationship by blood, marriage or adoption, not more remote than first cousin.

5.5 Ownership. Until such time as Participant has sold the shares in question, Participant shall retain all rights of ownership in the Bleedout Shares, including, without limitation, voting rights and the right to receive any dividends that may be declared in respect thereof.

5.6 Issuer and Transfer Agent. Issuer is hereby authorized to disclose the existence of this Agreement to its transfer agent. Issuer and its transfer agent are hereby authorized to decline to make any transfer of the Bleedout Shares if such transfer would constitute a violation or breach of this Agreement.

5.7 Survival. The provisions of this Section 5 shall survive the expiration or earlier termination of: (i) this Agreement, and/or (ii) Participant's Continuous Service, whether with or without Cause, or due to death or Disability.

6. No Right to Continued Employment; No Rights as Shareholder. Neither the Plan nor this Agreement shall confer upon the Participant any right to be retained in any position, as an employee, consultant or director of the Company. Further, nothing in the Plan or this Agreement shall be construed to limit the discretion of the Company to terminate the Participant's Continuous Service at any time, with or without Cause. The Participant shall not have any rights as a shareholder with respect to any shares of Common Stock subject to the Option prior to the date of exercise of the Option.

7. Transferability. The Option is not transferable by the Participant other than to a designated beneficiary upon the Participant's death or by will or the laws of descent and distribution, and is exercisable during the Participant's lifetime only by him or her. No assignment or transfer of the Option, or the rights represented thereby, whether voluntary or involuntary, by operation of law or otherwise (except to a designated beneficiary, upon death, by will or the laws of descent or distribution) will vest in the assignee or transferee any interest or right herein whatsoever, but immediately upon such assignment or transfer the Option will terminate and become of no further effect.

8. Change in Control. In the event of a Change in Control, the Committee may, in its discretion and upon at least ten (10) days' advance notice to the Participant, cancel the Option and pay to the Participant the value of the Option based upon the price per share of Common Stock received or to be received by other shareholders of the Company in the Change of Control event.

9. Adjustments. The shares of Common Stock subject to the Option may be adjusted or terminated in any manner as contemplated by Section 11 of the Plan. Further, in the event that the Company shall (a) issue additional shares of the Common Stock as a dividend or other distribution on outstanding Common Stock, (b) subdivide its outstanding shares of Common Stock, or (c) combine its outstanding shares of the Common Stock into a smaller number of shares of the Common Stock, then, in each such event (such as, for example, a reverse split) the Purchase Price shall, simultaneously with the happening of such event, be adjusted by multiplying the then Purchase Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such event, and the product so obtained shall thereafter be the Purchase Price then in effect. The Purchase Price, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described herein in this Section 9. The number of shares of Common Stock that the Holder of this Warrant shall thereafter, on the exercise hereof, be entitled to receive shall be adjusted to a number determined by multiplying the number of shares of Common Stock that would otherwise (but for the provisions of this Section 9) be issuable on such exercise by a fraction of which (a) the numerator is the Purchase Price that would otherwise (but for the provisions of this Section 9) be in effect, and (b) the denominator is the Purchase Price in effect on the date of such exercise.

10. Tax Liability and Withholding. Notwithstanding any action the Company takes with respect to any or all income tax, social insurance, payroll tax, or other tax-related withholding ("**Tax-Related Items**"), the ultimate liability for all Tax-Related Items is and remains the Participant's responsibility and the Company (a) makes no representation or undertakings regarding the treatment of any Tax-Related Items in connection with the grant, vesting, or exercise of the Option or the subsequent sale of any shares acquired on exercise; and (b) does not commit to structure the Option to reduce or eliminate the Participant's liability for Tax-Related Items.

11. Qualification as an Incentive Stock Option. It is understood that this Option is intended to qualify as an incentive stock option as defined in Section 422 of the Code to the extent permitted under Applicable Law. Accordingly, the Participant understands that in order to obtain the benefits of an incentive stock option, no sale or other disposition may be made of shares for which incentive stock option treatment is desired within one (1) year following the date of exercise of the Option or within two (2) years from the Grant Date. The Participant understands and agrees that the Company shall not be liable or responsible for any additional tax liability the Participant incurs in the event that the Internal Revenue Service for any reason determines that this Option does not qualify as an incentive stock option within the meaning of the Code.

12. Disqualifying Disposition. If the Participant disposes of the shares of Common Stock prior to the expiration of either two (2) years from the Grant Date or one (1) year from the date the shares are transferred to the Participant pursuant to the exercise of the Option (a "**Disqualifying Disposition**"), the Participant shall notify the Company in writing within thirty (30) days after such disposition of the date and terms of such disposition. The Participant also agrees to provide the Company with any information concerning any such dispositions as the Company requires for tax purposes.

13. Non-competition and Non-solicitation

13.1 Restrictions. In consideration of the Option, the Participant agrees and covenants not to:

(a) contribute his or her knowledge, directly or indirectly, in whole or in part, as an employee, officer, owner, manager, advisor, consultant, agent, partner, director, shareholder, volunteer, intern or in any other similar capacity to an entity engaged in the same or similar business as the Company and its Affiliates, including those engaged in the business of electric vehicle charging for a period of one (1) year following the Participant's termination of Continuous Service;

(b) directly or indirectly, solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of the Company or its Affiliates for one (1) year following the Participant's termination of Continuous Service; or

(c) directly or indirectly, solicit, contact (including, but not limited to, e-mail, regular mail, express mail, telephone, fax, and instant message), attempt to contact or meet with the then-current customers of the Company or any of its Affiliates for purposes of offering goods or services similar to or competitive with those offered by the Company or any of its Affiliates for a period of one (1) year following the Participant's termination of Continuous Service.

13.2 Enforcement of Non-competition and Non-solicitation Restrictions. In the event of a breach by the Participant of any of the covenants contained in Section 13.1:

(a) any unvested portion of the Option shall be forfeited effective as of the date of such breach, unless sooner terminated by operation of another term or condition of this Agreement or the Plan; and

(b) the Participant hereby consents and agrees that the Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages or other available forms of relief.

14. Compliance with Law. The exercise of the Option and the issuance and transfer of shares of Common Stock shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Company's shares of Common Stock may be listed. No shares of Common Stock shall be issued pursuant to this Option unless and until any then applicable requirements of state or federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel. The Participant understands that the Company is under no obligation to register the shares of Common Stock with the Securities and Exchange Commission, any state securities commission or any stock exchange to effect such compliance.

15. Notices. Any notice required to be delivered to the Company under this Agreement shall be in writing and addressed to the Secretary of the Company at the Company's principal corporate offices. Any notice required to be delivered to the Participant under this Agreement shall be in writing and addressed to the Participant at the Participant's address as shown in the records of the Company. Either party may designate another address in writing (or by such other method approved by the Company) from time to time.

16. Governing Law. This Agreement will be construed and interpreted in accordance with the laws of the State of Florida without regard to conflict of law principles.

17. Interpretation. Any dispute regarding the interpretation of this Agreement shall be submitted by the Participant or the Company to the Committee for review. The resolution of such dispute by the Committee shall be final and binding on the Participant and the Company.

18. Options Subject to Plan. This Agreement is subject to the Plan as approved by the Company's shareholders. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

19. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the Option may be transferred by will or the laws of descent or distribution.

20. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.

21. Discretionary Nature of Plan. The Plan is discretionary and may be amended, cancelled or terminated by the Company at any time, in its discretion. The grant of the Option in this Agreement does not create any contractual right or other right to receive any Options or other Awards in the future. Future Awards, if any, will be at the sole discretion of the Company. Any amendment, modification, or termination of the Plan shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Company.

22. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the Option, prospectively or retroactively; *provided, that*, no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.

23. No Impact on Other Benefits. The value of the Participant's Option is not part of his or her normal or expected compensation for purposes of calculating any severance, retirement, welfare, insurance or similar employee benefit.

24. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

25. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the Option subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon exercise of the Option or disposition of the underlying shares and that the Participant should consult a tax advisor prior to such exercise or disposition.

IN WITNESS WHEREOF, the parties hereto have executed this Incentive Stock Option Agreement as of the date first above written.

CAR CHARGING GROUP, INC.

By: _____
Name: Michael D. Farkas
Title: Chief Executive Officer

_____
Name:

Car Charging Group, Inc.
List of Subsidiaries
As of July 26, 2016

Entity Name	State of Incorporation
350 Holdings, LLC	FL
Beam Charging, LLC	NY
Blink Acquisition, LLC	FL
Blink N.A., LLC	FL
Blink Network, LLC	AZ
Blink UYA, LLC	FL
Car Charging China Corp.	DE
Car Charging Group (CA), Inc.	CA
Car Charging International, LLC	FL
Car Charging Limited	Ireland
Car Charging, Inc.	DE
CarCharging (UK) Ltd	United Kingdom
CCGI / LAH, LLC	PA
CCGI / Mall of America, LLC	MN
CCGI / UPSI, LLC	FL
CCGI / WALCO, LLC	FL
CCGI Holdings, LLC	FL
CCGI/ PAT, LLC	PA
CCGI/Brixmor, LLC	NY
CCGI/FRIT	VA
CCGI/HORM, LLC	FL
CCGI-SPG/WPG, LLC	FL
EV Pass, LLC	NY
EVSE Management, LLC	FL

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 J. Calise, certify that:

1. I have reviewed this annual report on Form 10-K of Car Charging Group, Inc.;

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
(Principal Executive Officer)
July 29, 2016

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 of Car Charging Group, Inc.;

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)
July 29, 2016

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 Car Charging Group, Inc. (the "Company") on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael J. Calise, Chief Executive Officer and Interim Principal Financial 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 Annual Report on Form 10-K for the year ended December 31, 2015, 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 Annual Report on Form 10-K for the year ended December 31, 2015, fairly presents, in all material respects, the financial condition and results of operations of Car Charging Group, Inc.

By: */s/ Michael J. Calise*
Michael J. Calise
Chief Executive Officer and Director
(Principal Executive Officer)
July 29, 2016

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 Car Charging Group, Inc. (the "Company") on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael J. Calise, Chief Executive Officer and Interim Principal Financial 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 Annual Report on Form 10-K for the year ended December 31, 2015, 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 Annual Report on Form 10-K for the year ended December 31, 2015, fairly presents, in all material respects, the financial condition and results of operations of Car Charging Group, Inc.

By: */s/ Michael J. Calise*
Michael J. Calise
Chief Executive Officer and Director
(Interim Principal Financial Officer)
July 29, 2016