

TELKONET INC
Form 8-K
July 01, 2016

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date

July 1, 2016

(Date of earliest event reported)

TELKONET, INC.

(Exact Name of Registrant as Specified in Its Charter)

Utah

(State or Other Jurisdiction of Incorporation)

000-31972 87-0627421
(Commission File No.) (I.R.S. Employer Identification No.)

20800 Swenson Drive, Suite 175, Waukesha, WI 53186

(Address of Principal Executive Offices)

414.223.0473

(Registrant's Telephone Number)

Not Applicable

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Item 5.07 Submission of Matters to a Vote of Security Holders.

Telkonet, Inc. (the “Company”) held its Annual Meeting of Stockholders (“Annual Meeting”) on June 27, 2016. Set forth below are the results of the matters voted on by the Company's stockholders at the Annual Meeting.

a) Under plurality voting, the five nominees who receive the most “Voted For” votes are elected as directors. The certified tabulation of voting results provided by the independent inspector of elections is set forth below:

| | Votes For | Votes Withheld |
|--------------------------------------|------------------|-----------------------|
| Board of Director’s Nominees: | | |
| William H. Davis | 40,332,515 | 1,774,183 |
| Jason L. Tienor | 40,965,313 | 1,141,385 |
| Tim S. Ledwick | 40,753,429 | 1,353,269 |
| Kellogg L. Warner | 39,467,277 | 2,639,421 |
| Jeffrey P. Andrews | 38,968,993 | 3,137,705 |

| | Votes For | Votes Withheld |
|-------------------------------|------------------|-----------------------|
| Opposition’s Nominees: | | |
| Peter T. Kross | 59,854,003 | 262,245 |
| Leland D. Blatt | 49,727,207 | 10,389,041 |
| Arthur E. Byrnes | 59,854,003 | 262,245 |

b) According to the certified tabulation of voting results provided by the independent inspector of elections, the stockholders ratified the appointment of BDO USA, LLP as the Company’s independent registered public accounting firm for the year ended December 31, 2016:

| Votes For | Votes Against | Abstain |
|------------------|----------------------|----------------|
| 101,542,810 | 404,650 | 272,986 |

c) According to the certified tabulation of voting results provided by the independent inspector of elections, the stockholders failed to ratify an amendment to our Amended and Restated Articles of Incorporation to effect, at the discretion of our Board of Directors, a reverse stock split of our common stock, par value \$0.001 per share, at any time prior to next year's Annual Meeting of Stockholders by a ratio of not less than 1-for-10 and not more than 1-for-50, with the specific ratio, timing and terms to be determined by our Board of Directors:

| Votes For | Votes Against | Abstain |
|------------------|----------------------|----------------|
| 40,279,890 | 61,057,981 | 882,575 |

d) According to the certified tabulation of voting results provided by the independent inspector of elections, the stockholders ratified, on an advisory basis, the compensation of the Company's named executive officers as disclosed in the Company's Proxy Statement. The results of the vote are in the table below:

| Votes For | Votes Against | Abstain |
|------------------|----------------------|----------------|
| 96,292,437 | 4,669,782 | 1,258,227 |

There were no broker non-votes for matter b) listed above.

SIGNATURES

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

TELKONET, INC.

Date: 07/01/2016

By: /s/ F. John Stark III

F. John Stark III

Chief Financial Officer