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

FORM 8-K

CURRENT REPORT

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

Date of report (date of earliest event reported): December 13, 2017

DRONE AVIATION HOLDING CORP.
(Exact name of registrant as specified in its charter)

Nevada	333-150332	46-5538504
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

11651 Central Parkway #118, Jacksonville, FL 32224
(Address of principal executive offices)

Registrant's telephone number, including area code: (904) 834-4400

Not applicable.

(Registrant's 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))

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

Emerging growth company

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

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

Director Resignations and Appointments

On December 13, 2017 (the “Appointment Date”), the Board of Directors (the “Board”) of Drone Aviation Holding Corp. (the “Company”) appointed Tim Hoechst and John E. Miller to its Board to fill the vacancies resulting from the resignations of Wayne Jackson and Michael Haas from the Board on December 13, 2017. Mr. Hoechst was appointed to the Compensation Committee to act as its Chairman and to the Audit Committee as a member and Mr. Miller was appointed to the Compensation Committee as a member and to the Audit Committee to act as its Chairman.

Other than as disclosed herein, there are no understandings or arrangements between Messrs. Hoechst and Miller and any other persons pursuant to which they were selected as directors, and there are no transactions in which the Company was or is a participant and in which they had or will have a direct or indirect material interest that are required to be reported pursuant to Item 404(a) of Regulation S-K.

Background

Lt. General John E. Miller (Ret.) had a 34-year career with the United States Army, retiring from active duty in 1997. During his military career, Lt. General Miller served as an infantry officer, he served in line units, staff positions and Army Schools. He had multiple assignments at the US Army Command and General Staff College where he was a Tactics Instructor, Deputy Commandant and Commandant. While Commandant, he was concurrently responsible for 11 other Army Schools that provide tactical training and education for Commissioned Officers and Non-Commissioned Officers. At the time of his retirement from active duty he was serving as the Deputy Commanding General (Futures) of the US Army Training and Doctrine Command responsible for coordinating the implementation of the Army’s first digitized command and control system in a combat brigade. He is a former commander of the 101st Airborne Division (Air Assault). He served two combat tours in Viet Nam: the first as an Infantry Company Commander in the 101st Airborne during Tet ’68 and the second as a District Senior Advisor in the Delta. His service includes 10 years of Cold War service with line units from platoon to Division in Germany and the United States. His awards include the Distinguished Service Medal (with OLC), the Silver Star, the Soldiers Medal, the Legion of Merit (with 2 OLC), the Bronze Star V (with 2 OLC), Air Medal V (2), the Purple Heart, the Combat Infantry Badge and the Aaron and Hurr award from the US Army Chaplain’s Corps, among others.

From September 1997 to January 2005, Lt. General Miller was a regional Vice President for Oracle Corporation’s Public-Sector Division and from January 2005 to August 2007 served as a Division President for L-3 Communication providing linguist, intelligence analyst and technical support for U.S. deployed forces in 13 countries. Since September 2007, Lt. General Miller has been a consultant providing operational and technical assessments in support of fielding new military hardware and innovations for military training and education.

Lt. General Miller is the Chairman Emeritus of the Command and General Staff College Foundation, Inc. which provides resources and support to the U.S. Army Command and General Staff College to advance the profession of military art and science. In addition, Lt. General Miller is an Adult Faith Formation leader at St Peters Catholic Church in Kansas City, MO. Lt. General Miller served on the Board on Army Science and Technology for the National Academy of Sciences from 1997 to 2004 and was its Chairman from 2001 until 2004. He also served on the Army Distaff Foundation from 1998 to 2005 and was its Chairman from 2004 until 2005.

Lt. General Miller holds a Bachelor of Science Degree in Mathematics from Missouri State University and a Master’s of Science in Operations Research from Georgia Tech. He is a graduate of the Army Command and General Staff College and the Army War College. Miller also attended Executive Development programs at Yale University, the Menninger Foundation and Leadership at the Peak, Denver, CO.

Tim Hoechst. Mr. Hoechst was the Chief Technology Officer for Accenture Federal Services (AFS) from 2015 to 2016 where he was responsible for working with government and industry leadership to identify and introduce new capabilities and technologies. Previously from 2007 to 2015, Mr. Hoechst was the Chief Technology Officer and a founder of Agilex Technologies where he was responsible for identifying, prioritizing and refining key technology and business focus areas for the company. Agilex Technologies was a consultant to the U.S. Department of Homeland Security, U.S. Department of Defense, Amtrak, the U.S. Postal Services and the U.S. Veteran's Administration and U.S. intelligence agencies in the areas of strategic planning and advanced technology applications, analytics, mobility and cloud based systems implementation. In addition, Mr. Hoechst has held a variety of roles at Oracle Corporation ("Oracle") from 1988 to 2007. Mr. Hoechst lead Oracle's product positioning strategies from 1997 to 2007 where he was responsible for sophisticated infrastructure architecting, presenting and demonstrating advanced information management solutions. From 1988 to 1997, Mr. Hoechst served in a number of other roles at Oracle that included leading a senior technical teams in support of government sales opportunities, building and delivering a sophisticated demonstration to showcase Oracle's full technology offering for Federal audiences and architecting, designing, implementing and tuning Oracle information systems at large Federal agencies including the U.S. Postal Service, the Dept. of Veterans Affairs, the Dept. of the Treasury and the Dept. of Defense.

Mr. Hoechst earned a Bachelor of Arts degree in Computer Science from Harvard University.

Compensation

Hoechst and Miller. Messrs. Hoechst and Miller agreed to serve as members of the Board pursuant to Offer Letters accepted by each of them effective as of December 13, 2017 (the "Appointment Date") and entered into a Director Agreement dated December 13, 2017. In consideration of Messrs. Hoechst and Miller's services as members of the Board, their respective Offer Letter and Director Agreement provide for the Company to pay and provide the following:

- (i) For Mr. Hoechst, an annual fee of \$24,000 payable in equal monthly installments and for Mr. Miller, an annual fee of \$36,000 payable in equal monthly installments;
- (ii) Stock Options (the "Options"). Options to purchase 100,000 shares of the Company's common stock with an exercise price of \$1.00 per share issued pursuant to the Company's form of Drone Aviation Holding Corp. Nonqualified Stock Option Agreement and vesting as follows:
 - a. with respect to Options to purchase 50,000 shares of the Company's common stock, one year after the Appointment Date, so long as they are a member of the Board; and
 - b. with respect to Options to purchase 50,000 shares of the Company's common stock, two years after the Appointment Date so long as they are a member of the Board.
- (iii) Exercise Period. The Options may be exercised at any time after they have vested until four years after the Appointment Date; and
- (iv) Term. Messrs. Hoechst and Miller have been appointed to the Board for a period of two (2) years. The appointment will terminate, however, upon his resignation, removal or failure to be appointed or re-appointed by the Company's shareholders as a director of the Company as provided for in its bylaws or as provided for under Nevada law, or upon request of the Company's Chief Executive Officer.

Jackson and Haas. In recognition of the past performance of services by Messrs. Jackson and Haas, the Company entered into an Amendment to Nonqualified Stock Option Agreement (the "Amendment to Stock Option Agreement") to extend the exercise period from 30 days to August 3, 2021 and November 9, 2021 for their respective options to purchase shares of the Company's common stock previously issued to them.

The foregoing description of the form of Offer Letter, Director Agreement, Drone Aviation Holding Corp. Nonqualified Stock Option Agreement and Amendment to Stock Option Agreement does not purport to be complete and is qualified in its entirety by the form of Offer Letter, Director Agreement, and Drone Aviation Holding Corp. Nonqualified Stock Option Agreement, copies of which are attached to this Current Report on Form 8-K as Exhibits 10.1, 10.2, 10.3 and 10.4 respectively, which are incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On December 14, 2017, the Company issued a press release regarding the appointment of Messrs. Hoechst and Miller to the Board. The press release is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

The information contained in the press release attached hereto is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that Section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1*	Form of Offer Letter between Drone Aviation Holding Corp. and Directors.
10.2*	Form of Director Agreement.
10.3	Form of Drone Aviation Holding Corp. Nonqualified Stock Option Agreement (incorporated by reference to Exhibit 10.28 to the Company's Current Report on Form 8-K filed with the SEC on January 12, 2017).
10.4*	Form of Amendment to Stock Option Agreement.
99.1**	Press Release dated December 14, 2017 (furnished pursuant to Item 7.01 of Form 8-K).

* Filed herewith.

** Furnished herewith pursuant to Item 7.01 of Form 8-K.

SIGNATURE

Pursuant to the requirement 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.

DRONE AVIATION HOLDING CORP.

Date: December 13, 2017

By: /s/ Kendall Carpenter
Kendall Carpenter
Chief Financial Officer



11651 CENTRAL PARKWAY, STE. 118
JACKSONVILLE, FLORIDA 32224

Date

Dear _____,

We are pleased to offer you a seat on the Board of Directors of Drone Aviation Holding Corp., a Nevada corporation (the “Company”) for a term of _____ (____) years. Upon your execution of this letter agreement, you will have consented to your appointment, which will be contingent and dependent upon approval of the Director Agreement by the Board of Directors (such date, the “Appointment Date”).

For and in consideration of the services to be performed by you, the Company agrees to pay for your services as follows:

Fee: **An annual fee equal to \$_____ (“Annual Fee”), payable in equal monthly installments**

Annual bonus: **As determined by the Compensation Committee**

Restricted stock: _____ options to purchase the Company’s unregistered common stock at an exercise price based on the closing price of the Company’s common stock on the Appointment Date (the “Options”). The Options shall vest 50% one year from the Appointment Date and the other 50% two years from the Appointment Date so long as you are a member of the Company’s Board of Directors. The Options will be exercisable at any time after they vest and prior to the four year anniversary of the Appointment Date. The Option shall be issued in compliance with all rules and regulations of the United States Securities and Exchange Commission pursuant to the terms of a Stock Option Agreement to be provided by the Company. The Options granted to you shall be in effect subject to your continuous service as a member of the Board. In the event that your service is terminated prior to the ____ (____) year anniversary of the Appointment Date for any reason, all unvested options shall be forfeited.

You hereby also consent to the use of your name and biographical information in documentation prepared by the Company as it relates to your becoming a member of the Company’s Board

Kindly indicate your consent to the matters discussed herein by signing and returning a copy of this letter to us as soon as possible.

Sincerely,

Jay H. Nussbuam,
CEO and Chairman

Accepted: _____ Date: _____

MAIN: 904•834•4400
FAX: 904•834•4360
INFO@DRONEAVIATIONCORP.COM
WWW.DRONEAVIATIONCORP.COM

TAMING ALTITUDE™

FORM OF
DIRECTOR AGREEMENT

DIRECTOR AGREEMENT (this "*Agreement*") made as of the ___ day of [] by and between Drone Aviation Holding Corp., a Nevada corporation (the "*Company*") and _____ ("*Nominee*").

WHEREAS, the Company desires to attract and retain a director who will consent to serve a member of the Board of Directors of the Company (the "*Board*"); and

WHEREAS, the Company believes that Nominee possesses valuable qualifications and abilities to serve on the Company's Board.

NOW, THEREFORE, the parties agree as follows:

1. Service to the Board.

(a) *Service as a Director.* Nominee consents to serve as a Director of the Company for a term of up to [] years if elected or appointed and, upon re-appointment or election to the Board of the Company, to serve as a member of the Board of the Company.

Nominee agrees that upon appointment or election he will dutifully perform his responsibilities as a director in good faith, in accordance with applicable law, and in accordance with the Articles of Incorporation, bylaws and other policy and procedures applicable to such service. Upon appointment to the Board, Nominee shall resign from the Board of Directors of the Company, upon the request of the Chief Executive.

Nominee understands that this Agreement does not constitute an offer to serve as a director of the Company, or as an employee, or in any other capacity and that appointment shall only occur by vote of the Board or shareholders of the Company. Nominee understands and agrees that if the Company offers Nominee employment, the Company may request a background check consisting of a criminal history and other background checks to be used solely for employment-related purposes and understands an offer and any position will be contingent on the receipt and evaluation of the background check report.

2. Compensation and Expenses.

(a) *Compensation.* The Company agrees to adopt or has adopted compensation plans for directors applicable to Nominee, in the event Nominee becomes a director, as follows:

- Annual fee of \$[], payable in monthly installments in accordance with the Company's past accounting practices; and
 - [] options to purchase the Company's unregistered common stock at an exercise price based on the closing price of the Company's common stock on the Appointment Date (the "Options"). The Options shall vest []% one year from the Appointment Date and [] 50% two years from the Appointment Date so long as Nominee is a member of the Company's Board of Directors. The Options will be exercisable at any time after they vest and prior to the four year anniversary of the Appointment Date. The Option shall be issued in compliance with all rules and regulations of the United States Securities and Exchange Commission pursuant to the terms of a Stock Option Agreement to be provided by the Company. The Options granted to Nominee shall be in effect subject to Nominee's continuous service as a member of the Board. In the event that Nominee's service is terminated prior to the two (2) year anniversary of the Appointment Date for any reason, all unvested options shall be forfeited.
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(b) Expenses. The Company shall reimburse Nominee for all reasonable and necessary out-of-pocket expenses, including travel, incurred in connection with the performance of Nominee's duties as a director on behalf of the Company ("**Expenses**"), upon submission of adequate documentation therefor.

(c) Insurance. The Company presently maintains a policy of directors' and officers' insurance coverage with a liability limit of \$2,000,000 ("**D&O Insurance**"). In the event any notice of termination or significant change in coverage or terms of D&O Insurance are received by the Company, prompt written notice shall be provided Nominee for so long as he serves as a director of the Company and during any subsequent period during which Nominee may be entitled to the benefit of such D&O Insurance.

3. Confidentiality. Nominee acknowledges that he shall be obtaining access to certain confidential information concerning the Company and its plans and affairs, including, but not limited to, business methods, systems, scheduling, financial data, intellectual property and strategic plans which are unique assets ("**Confidential Information**"). Nominee covenants and agrees to not, directly or indirectly, in any manner, utilize or disclose to any person, firm or entity, such Confidential Information.

4. Termination. This Agreement shall terminate upon resignation, removal or failure of Nominee to be appointed or re-appointed by the Company's shareholders as a director of the Company as provided for in the Company's bylaws or as provided for under Nevada law, provided that any provision of this Agreement not capable of performance prior to termination shall survive, shall survive such termination for the period necessary for performance.

5. Assignment. The duties and obligations of Nominee under this Agreement are personal and therefore Nominee may not assign any right or duty under this Agreement without the prior written consent of the Company.

6. Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one instrument. Facsimile execution and delivery of this Agreement is legal, valid and binding for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and signed as of the day and year first above written.

DRONE AVIATION HOLDING CORP.

By: _____
Name: Jay N. Nussbaum
Title: Chief Executive Officer

NOMINEE:

Name: []
Business Address:

AMENDMENT TO NONQUALIFIED STOCK OPTION AGREEMENT

THIS AMENDMENT TO NONQUALIFIED STOCK OPTION AGREEMENT (the "Amendment") is made effective as of _____ (the "Effective Date") by and between Drone Aviation Holding Corp., a Nevada corporation (the "Corporation") and _____ (the "Optionee") (collectively the "Parties").

BACKGROUND

A. The Corporation and Optionee are the parties to that certain Nonqualified Stock Option Agreement for _____ shares of the Corporation's Common Stock, par value \$0.0001 per share that was granted by the Corporation to the Optionee on _____ (the "Option Agreement"); and

B. The Parties desire to amend the Option Agreement, as set forth below.

NOW THEREFORE, in consideration of the execution and delivery of the Amendment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Section 8 – Termination of the Option Agreement shall be deleted in its entirety and replaced with the following:

8. Termination of Employment. If the Optionee's employment with or service to the Company and all Related Corporations is terminated by the Optionee for any reason other than death, Disability, Normal or Early Retirement or Good Reason (as defined below), the Option shall thereupon terminate, except that the portion of any Option that was exercisable on the date of such termination of employment or service may be exercised at any time up to and including the Expiration Date.

2. This Amendment shall be deemed part of, but shall take precedence over and supersede any provisions to the contrary contained in the Option Agreement. All initial capitalized terms used in this Amendment shall have the same meaning as set forth in the Option Agreement unless otherwise provided. Except as specifically modified hereby, all of the provisions of the Option Agreement, which are not in conflict with the terms of this Amendment, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

DRONE AVIATION HOLDING CORP.

ACCEPTED AND ACKNOWLEDGED:

By: _____
Jay H. Nussbaum
Chief Executive Officer

By: _____
Name: _____



**Drone Aviation Appointments Lieutenant General, US Army (Retired), John E. Miller
and Government IT Executive, Tim Hoechst, to Board of Directors**

- New Board Members Bring Extensive Army and Government Technology Expertise to Company -

JACKSONVILLE, FL – December 14, 2017 – Drone Aviation Holding Corp. (OTCQB: DRNE) (“Drone Aviation” or the “Company”), a manufacturer of tethered drones and lighter-than-air aerostats, today announced that it has appointed Lieutenant General, US Army (Retired), John E. Miller and Tim Hoechst, to its Board of Directors.

- Lieutenant General, US Army (Retired), John E. Miller is a decorated combat veteran who has served over 34 years in the US Army, most recently as the Deputy Commanding General of the US Army Training and Doctrine Command responsible for coordinating the implementation of the Army’s first digitized command and control system in a combat brigade. He is a former commander of the 101st Airborne Division (Air Assault). He also had multiple assignments at the US Army Command and General Staff College where help positions from Tactics Instructor to Commandant. While Commandant, he was concurrently responsible for 11 other Army Schools that provide tactical training and education for Commissioned and Non-Commissioned Officers. After his retirement from active duty, LTG Miller was a regional Vice President for Oracle Corporation’s Public Sector Division and served as a Divisional President for L-3 Communication providing linguist, intelligence analyst and technical support for deployed forces in 13 countries.
- Tim Hoechst has built a nearly 30-year career in Government Information Technology (IT) including holding senior leadership, technical strategy development and sales roles serving Federal government agencies. Mr. Hoechst most recently held the position of Chief Technology Officer at Accenture Federal Services (AFS), a leading IT solutions provider to the US Government. At AFS, he was responsible for working with Government and industry leadership to identify and introduce new technologies to help the Federal Government with challenging IT problems. Prior to AFS, he served as Chief Technology Officer of Agilex Technologies, an Information Technology consulting firm serving the Department of Defense, Homeland Security and various Government agencies. Agilex was acquired by AFS in 2015. Prior to Agilex, for nearly two decades, Mr. Hoechst held a number of senior executive positions at Oracle Corporation, including serving as Senior Vice President in the Public Sector Division.

“I’m pleased to welcome Lt. General Miller and Tim Hoechst to our Board of Directors as each of these accomplished individuals bring with them the necessary experience, expertise and strong military and Government relationships that can further assist the Company to capitalize on the momentum being generated by our recent contract awards and growing number of product evaluations currently underway,” said Jay Nussbaum, Chairman and CEO of Drone Aviation Corp. “The Company wishes to thank General Wayne Jackson and Mr. Michael Haas ,who have agreed to step down from the Board, for the leadership, commitment to excellence and valuable insights they have provided to our team,” Mr. Nussbaum added.



About Drone Aviation Holding Corp.

Drone Aviation Holding Corp. (OTCQB: DRNE) develops and manufactures cost-effective, compact and rapidly deployable aerial platforms, including lighter-than-air aerostats and electric-powered drones designed to provide government and commercial customers with enhanced surveillance and communication capabilities. Utilizing a patented tether system, Drone Aviation's products are designed to provide prolonged operational duration capabilities combined with improved reliability, uniquely fulfilling critical requirements in military, law enforcement, commercial, and industrial applications. For more information about Drone Aviation, please visit www.DroneAviationCorp.com or view our reports and filings with the Securities and Exchange Commission at <http://www.sec.gov>, including the Risk Factors included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, as well as information in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Forward-Looking Statements

Statements in this press release that are not historical facts are forward-looking statements that reflect management's current expectations, assumptions, and estimates of future performance and economic conditions, and involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the statements made herein. Such statements are made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are generally identifiable by the use of forward-looking terminology such as "believe," "expects," "may," "looks to," "will," "should," "plan," "intend," "on condition," "target," "see," "potential," "estimates," "preliminary," or "anticipates" or the negative thereof or comparable terminology, or by discussion of strategy or goals or other future events, circumstances, or effects. Moreover, forward-looking statements in this release include, but are not limited to, those relating to: the adoption of the Company's drone technology and products; the Company's role in homeland security; growing demand for drones for military and state and local law enforcement authorities; and expectations regarding future production and sales. The Company's financial results and the forward-looking statements could be affected by many factors, including, but not limited to, demand for the Company's products and services, economic conditions in the U.S. and worldwide, changes in appropriations by Congress and reduced funding for defense procurement and research and development programs, and our ability to recruit and retain management, technical, and sales personnel. Further information relating to factors that may impact the Company's results and forward-looking statements are disclosed in the Company's filings with the SEC. The forward-looking statements contained in this press release are made as of the date of this press release, and the Company disclaims any intention or obligation, other than imposed by law, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Contacts:

Media Relations:
Michael Glickman
MWGCO, Inc.
917-397-2272
mike@mwgco.net

Investor Relations:
Steve Gersten
813-926-8920
investors@Droneaviationcorp.com
