
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 4, 2018

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

Nevada
(State or Other Jurisdiction
of Incorporation)

333-150332
(Commission File Number)

46-5538504
(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

On December 4, 2018, the Board of Directors (the “Board”) of Drone Aviation Holding Corp. (the “Company”) approved the following agreements:

On December 4, 2018, the Company entered into Amendment No. 5 (the “Fifth Amendment”) to the Employment Agreement with Daniyel Erdberg, the Company’s President, which was executed on May 18, 2015 (the “Employment Agreement”). Pursuant to the Fifth Amendment, the Company extended the term of the Employment Agreement from December 31, 2018 to December 31, 2019. Further pursuant to the Fifth Amendment, the compensation under the Employment Agreement was revised to be a base salary of \$175,000 and further the Fifth Amendment entitles Mr. Erdberg to a cash bonus under the Employment Agreement of a sum equal to up to 150% of Mr. Erdberg’s current base salary upon approval of the Board.

On December 4, 2018, the Company entered into Amendment No. 4 (the “Fourth Amendment”) to the Employment Agreement with Kevin Hess, the Company’s Chief Technology Officer and a member of its board of directors, which was executed on May 18, 2015 (the “Employment Agreement”). Pursuant to the Fourth Amendment, the Company extended the term of the Employment Agreement from December 31, 2018 to December 31, 2019. Further pursuant to the Fourth Amendment, the compensation under the Employment Agreement was revised to be a base salary of \$225,000 and further the Fourth Amendment entitles Mr. Hess to a cash bonus under the Employment Agreement of a sum equal up to 150% of Mr. Hess’s current base salary upon approval of the Board.

On December 4, 2018, the Company entered into Amendment No. 4 (the “Fourth Amendment”) to the Employment Agreement with Felicia Hess, the Company’s Chief Operating Officer, which was executed on May 18, 2015 (the “Employment Agreement”). Pursuant to the Fourth Amendment, the Company modified Ms. Hess’ title from Chief Operating Officer to Chief Quality Officer and extended the term of the Employment Agreement from December 31, 2018 to December 31, 2019. Further pursuant to the Fourth Amendment, the compensation under the Employment Agreement was revised to be a base salary of \$160,000 and further the Fourth Amendment entitles Ms. Hess to a cash bonus under the Employment Agreement of a sum equal up to 150% of Ms. Hess’s current base salary upon approval of the Board.

On December 4, 2018, the Company entered into Amendment No. 3 (the “Third Amendment”) to the Employment Agreement with Jay H. Nussbaum, the Company’s Chief Executive Officer and Chairman of its board of directors, which was executed on April 27, 2016 (the “Employment Agreement”). Pursuant to the Third Amendment, the Company extended the term of the Employment Agreement from December 31, 2018 to December 31, 2019. Further pursuant to the Third Amendment, the compensation under the Employment Agreement was revised to be a base salary of \$300,000 and further the Third Amendment entitles Mr. Nussbaum to a cash bonus under the Employment Agreement of a sum equal up to 150% of Mr. Nussbaum’s current base salary upon approval of the Board.

On December 4, 2018, the Company entered into Amendment No. 4 (the “Fourth Amendment”) to the Employment Agreement with Kendall Carpenter, the Company’s Chief Financial Officer, Executive Vice President, Secretary and Treasurer, which was executed on May 18, 2015 (the “Employment Agreement”). Pursuant to the Fourth Amendment, the Company extended the term of the Employment Agreement from December 31, 2018 to December 31, 2019. Further pursuant to the Fourth Amendment, the compensation under the Employment Agreement was revised to be a base salary of \$175,000 and further the Fourth Amendment entitles Ms. Carpenter to a cash bonus under the Employment Agreement of a sum equal up to 150% of Ms. Carpenter’s current base salary upon approval of the Board.

The foregoing descriptions of the amendments do not purport to be complete and are qualified in their entirety by the amendments to the employment agreements, copies of which are attached or incorporated by reference to this Current Report on Form 8-K as Exhibits 10.1, 10.2, 10.3, 10.4 and 10.5.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1+	<u>Amendment No. 5 to Employment Agreement with Daniyel Erdberg with Drone Aviation Holding Corp. dated December 4, 2018.</u>
10.2+	<u>Amendment No. 4 to Employment Agreement with Kevin Hess with Drone Aviation Holding Corp. dated December 4, 2018.</u>
10.3+	<u>Amendment No. 5 to Employment Agreement with Felicia Hess with Drone Aviation Holding Corp. dated December 4, 2018.</u>
10.4+	<u>Amendment No. 3 to Employment Agreement with Jay H. Nussbaum with Drone Aviation Holding Corp. dated December 4, 2018.</u>
10.5+	<u>Amendment No. 4 to Employment Agreement with Kendall Carpenter with Drone Aviation Holding Corp. dated December 4, 2018.</u>

+ Management contract or compensatory plan or arrangement.

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 7, 2018

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

**AMENDMENT NO. 5
TO
EMPLOYMENT AGREEMENT**

This Amendment No. 5 to the Employment Agreement (“Amendment”), dated December 4, 2018, is by and between Drone Aviation Holding Corp., a Nevada corporation with an address 11651 Central Parkway #118, Jacksonville, FL 32224 (the “Company”), and **Daniyel Erdberg** (the “Executive”).

WHEREAS, the parties entered into an Employment Agreement on May 18, 2015 (the “Employment Agreement”); and

WHEREAS, the parties entered into an Amendment No. 1 on October 2, 2015 (Erdberg Amendment No. 1); and

WHEREAS, the parties entered into an Amendment No. 2 on April 27, 2016 (Erdberg Amendment No. 2); and

WHEREAS, the parties entered into an Amendment No. 3 on September 26, 2016 (Erdberg Amendment No. 3); and

WHEREAS, the parties entered into an Amendment No. 4 on August 3, 2017 (Erdberg Amendment No. 4); and

WHEREAS, the parties wish to further amend the Employment Agreement as set forth below, with the understanding that all other provisions of the Employment Agreement shall remain unchanged;

NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. Section 3 of the Employment Agreement – Term of Employment – is hereby extended from December 31, 2018 to **December 31, 2019**.
2. Section 4 of the Employment Agreement- Compensation of Employee- is hereby modified to **\$175,000 annual base salary and entitled to receive an annual cash bonus in an amount equal to up to one hundred fifty percent (150%) of the current base salary**.

The terms and conditions of all other sections of the Employment Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first stated above.

DRONE AVIATION HOLDING CORP.

By: /s/ Kendall W. Carpenter

Name: Kendall W. Carpenter

Title: Chief Financial Officer

By: /s/ Daniyel Erdberg

Name: Daniyel Erdberg

**AMENDMENT NO. 4
TO
EMPLOYMENT AGREEMENT**

This Amendment No. 4 to the Employment Agreement (“Amendment”), dated December 4, 2018, is by and between Drone Aviation Holding Corp., a Nevada corporation with an address 11651 Central Parkway #118, Jacksonville, FL 32224 (the “Company”), and **Kevin Hess** (the “Executive”).

WHEREAS, the parties entered into an Employment Agreement on May 18, 2015 (the “Employment Agreement”); and

WHEREAS, the parties entered into an Amended and Restated Employment Agreement on October 2, 2015 (Hess Amendment No. 1); and

WHEREAS, the parties entered into Amendment No. 2 to Employment Agreement on April 27, 2016 (Hess Amendment No. 2); and

WHEREAS, the parties entered into Amendment No. 3 to Employment Agreement on September 26, 2016 (Hess Amendment No. 3); and

WHEREAS, the parties wish to further amend the Employment Agreement as set forth below, with the understanding that all other provisions of the Employment Agreement shall remain unchanged;

NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. Section 3 of the Employment Agreement – Term of Employment – is hereby extended from December 31, 2018 to **December 31, 2019**.
2. Section 4 of the Employment Agreement- Compensation of Employee- is hereby modified to **\$225,000 annual base salary and entitled to receive an annual cash bonus in an amount equal to up to one hundred fifty percent (150%) of the current base salary**.

The terms and conditions of all other sections of the Employment Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first stated above.

DRONE AVIATION HOLDING CORP.

By: /s/ Kendall W. Carpenter

Name: Kendall W. Carpenter

Title: Chief Financial Officer

By: /s/ Kevin Hess

Name: Kevin Hess

**AMENDMENT NO. 5
TO
EMPLOYMENT AGREEMENT**

This Amendment No. 5 to the Employment Agreement (“Amendment”), dated December 4, 2018, is by and between Drone Aviation Holding Corp., a Nevada corporation with an address 11651 Central Parkway #118, Jacksonville, FL 32224 (the “Company”), and **Felicia Hess** (the “Executive”).

WHEREAS, the parties entered into an Employment Agreement on May 18, 2015 (the “Employment Agreement”); and

WHEREAS, the parties entered into an Amendment No. 1 on October 2, 2015 (Hess Amendment No. 1); and

WHEREAS, the parties entered into an Amendment No. 2 on April 27, 2016 (Hess Amendment No. 2); and

WHEREAS, the parties entered into an Amendment No. 3 on September 26, 2016 (Hess Amendment No. 3); and

WHEREAS, the parties entered into an Amendment No. 4 on August 3, 2017 (Hess Amendment No. 4); and

WHEREAS, the parties wish to further amend the Employment Agreement as set forth below, with the understanding that all other provisions of the Employment Agreement shall remain unchanged;

NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. Section 2 of the Employment Agreement is hereby modified by replacement of the title “Chief Operating Officer” with the title “**Chief Quality Officer**”.
2. Section 3 of the Employment Agreement – Term of Employment – is hereby extended from December 31, 2018 to **December 31, 2019**.
3. Section 4 of the Employment Agreement- Compensation of Employee- is hereby modified to **\$160,000 annual base salary and entitled to receive an annual cash bonus in an amount equal to up to one hundred fifty percent (150%) of the current base salary**.

The terms and conditions of all other sections of the Employment Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first stated above.

DRONE AVIATION HOLDING CORP.

By: /s/ Kendall W. Carpenter
Name: Kendall W. Carpenter
Title: Chief Financial Officer

By: /s/ Felicia Hess
Name: Felicia Hess

**AMENDMENT NO. 3
TO
EMPLOYMENT AGREEMENT**

This Amendment No. 3 to the Employment Agreement (“Amendment”), dated December 4, 2018, is by and between Drone Aviation Holding Corp., a Nevada corporation with an address 11651 Central Parkway #118, Jacksonville, FL 32224 (the “Company”), and **Jay H. Nussbaum** (the “Executive”).

WHEREAS, the parties entered into an Employment Agreement on April 27, 2016 (the “Employment Agreement”); and

WHEREAS, the parties entered into an Amendment No. 1 on September 26, 2016 (Nussbaum Amendment No. 1); and

WHEREAS, the parties entered into an Amendment No. 2 on August 3, 2017 (Nussbaum Amendment No. 2); and

WHEREAS, the parties wish to further amend the Employment Agreement as set forth below, with the understanding that all other provisions of the Employment Agreement shall remain unchanged;

NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. Section 3 of the Employment Agreement – Term of Employment – is hereby extended from December 31, 2018 to **December 31, 2019**.
2. Section 4 of the Employment Agreement- Compensation of Employee- is hereby modified to **\$300,000 annual base salary and entitled to receive an annual cash bonus in an amount equal to up to one hundred fifty percent (150%) of the current base salary**.

The terms and conditions of all other sections of the Employment Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first stated above.

DRONE AVIATION HOLDING CORP.

By: /s/ Kendall W. Carpenter
Name: Kendall W. Carpenter
Title: Executive Vice President/Chief Financial Officer

By: /s/ Jay H. Nussbaum
Name: Jay H. Nussbaum

**AMENDMENT NO. 4
TO
EMPLOYMENT AGREEMENT**

This Amendment No. 4 to the Employment Agreement ("Amendment"), dated December 4, 2018, is by and between Drone Aviation Holding Corp., a Nevada corporation with an address 11651 Central Parkway #118, Jacksonville, FL 32224 (the "Company"), and **Kendall Carpenter** (the "Executive").

WHEREAS, the parties entered into an Employment Agreement on May 18, 2015 (the "Employment Agreement"); and

WHEREAS, the parties entered into an Amendment No. 1 on April 27, 2016 (Carpenter Amendment No. 1); and

WHEREAS, the parties entered into an Amendment No. 2 on September 26, 2016 (Carpenter Amendment No. 2); and

WHEREAS, the parties entered into an Amendment No. 3 on August 3, 2017 (Carpenter Amendment No. 3); and

WHEREAS, the parties wish to further amend the Employment Agreement as set forth below, with the understanding that all other provisions of the Employment Agreement shall remain unchanged;

NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. Section 3 of the Employment Agreement – Term of Employment – is hereby extended from December 31, 2018 to **December 31, 2019**.
2. Section 4 of the Employment Agreement- Compensation of Employee- is hereby modified to **\$175,000 annual base salary and entitled to receive an annual cash bonus in an amount equal to up to one hundred fifty percent (150%) of the current base salary**.

The terms and conditions of all other sections of the Employment Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first stated above.

DRONE AVIATION HOLDING CORP.

By: /s/ Jay H. Nussbaum
Name: Jay H. Nussbaum
Title: Chief Executive Officer

By: /s/ Kendall W. Carpenter
Name: Kendall W. Carpenter