

DecisionPoint Systems, Inc.
Form 8-K
January 07, 2013

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 31, 2012

DECISIONPOINT SYSTEMS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

000-54200
(Commission File Number)

37-1644635
(IRS Employer Identification No.)

8697 Research Drive
Irvine, CA 92618
(Address of principal executive offices) (Zip code)

(949) 465-0065
(Registrant's telephone number, including area code)

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 3.02 Unregistered Sales of Equity Securities..

On December 31, 2012, DecisionPoint Systems, Inc. (the “Company”) sold an aggregate of 70,600 shares of Series D Preferred Stock (the “Series D Preferred Shares”) to accredited investors (the “Investors”) for a purchase price of \$10.00 per share, for aggregate gross proceeds of \$706,000 (the “Series D Second Closing”). The Series D Second Closing occurred pursuant to the previously disclosed Securities Purchase Agreement, dated December 20, 2012, between the Company and the accredited investors identified therein.

The Company retained Taglich Brothers, Inc. (the “Placement Agent”) as the placement agent for the Series D Second Closing. The Company paid the Placement Agent \$56,480 in commissions (equal to 8% of the gross proceeds), and issued to the Placement Agent five-year warrants (the “Placement Agent Warrants”) to purchase 70,600 shares of common stock (equal to 10% of the number of shares of common stock underlying the Series D Preferred Shares sold under the Purchase Agreement) at an exercise price of \$1.10 per share, in connection with the Series D Second Closing. In addition, the Company paid Sigma Capital Advisors \$21,180 (equal to 3% of the gross proceeds from the Series D Second Closing) as a finder’s fee.

The Investors under the Series D Second Closing included an officer of the Company who purchased an aggregate of 2,500 Series D Preferred Shares.

In connection with the foregoing, the Company relied on the exemption from registration provided by Section 4(2) of the Securities Act for transactions not involving a public offering.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|----------------|--|
| 99.1 | Form of Securities Purchase Agreement* |

*Incorporated by reference to the Current Report on form 8-K that was filed by the Company with the Securities and Exchange Commission on December 26, 2012.

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.

DECISIONPOINT SYSTEMS, INC.

Dated: January 7, 2013

By: /s/ Nicholas R. Toms
Name: Nicholas R. Toms
Title: Chief Executive Officer