

BLUE CALYPSO, INC.  
Form 8-K  
June 04, 2012

**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 of report (Date of earliest event reported) **May 29, 2012**

**BLUE CALYPSO, INC.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**333-143570**  
(Commission File Number)

**20-8610073**  
(IRS Employer Identification No.)

**19111 North Dallas Parkway, Suite 200**  
**Dallas, TX**  
(Address of Principal Executive Offices)

**75287**  
(Zip Code)

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(972) 695-4776

(Registrant's telephone number, including area code)

(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))
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restricted stock award will vest: (i) one-third on the one year anniversary of the grant date, and (ii) the remaining two-thirds will vest pro rata in eight equal quarterly installments. Mr. Ogle may also be offered additional annual equity awards of up to 200% of his base salary subject to mutually agreeable and reasonable targets beginning in 2013. In addition, on the Effective Date, the Company will grant to Mr. Ogle options to purchase 3% of the issued and outstanding shares of common stock of the Company on a fully-diluted basis (the Options ). The Options will be exercisable at an exercise price equal to \$0.10 per share for a term of 10 years. Mr. Ogle will also be eligible to participate in the Company's comprehensive medical and dental program. In the event that the Company terminates Mr. Ogle's employment without cause or Mr. Ogle terminates his employment for good reason, the Company will pay him his base salary for a period of 12 months from the date of separation (the Severance Period ) and he will be eligible to receive any incentive compensation subject to the applicable targets being achieved. During the Severance Period, the Company will pay the premiums for health insurance coverage substantially similar to the benefits provided to Mr. Ogle and his dependents as of the date of termination.

The foregoing description of the Agreement is qualified in its entirety by reference to the full text of the Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

In connection with Mr. Ogle's appointment as Chairman and Chief Executive Officer, Andrew Levi will resign his positions as Chairman and Chief Executive Officer effective June 11, 2012 and will be appointed as Chief Technology Officer of the Company. He will also continue to serve as a Director of the Company.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

10.1 Letter Agreement dated June 1, 2012, between Blue Calypso, Inc. and Bill Ogle effective as of June 11, 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.

BLUE CALYPSO, INC.

Date: June 4, 2012

By:

*/s/ Andrew Levi*  
Andrew Levi  
Chief Executive Officer

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1	Letter Agreement dated June 1, 2012, between Blue Calypso, Inc. and Bill Ogle effective as of June 11, 2012