

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

GLOBAL DIGITAL SOLUTIONS INC

Form: 8-K

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**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): **October 15, 2018**

GLOBAL DIGITAL SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

New Jersey

(State or other jurisdiction
of incorporation)

000-26361

(Commission
File Number)

22-3392051

(IRS Employer
Identification No.)

**777 South Flagler Drive, Suite 800 West
West Palm Beach, Florida 33401**

(Address of principal executive offices)

Registrant's telephone number, including area code: **(775) 443-4740**

N/A

(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:

- Written communication 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 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 checkmark 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 8.01. Other Events

On October 17, 2018, Global Digital Solutions, Inc. (the "Company") issued a press release announcing that it has announced it has initiated a letter of intent to acquire all of the common stock of HarmAlarm, a company specializing in patented aviation technology ("HarmAlarm"), and whereby the Company and HarmAlarm have agreed on a strategic plan in which HarmAlarm would be acquired by the Company to license the patent-protected Precision Approach Landing System (PALS) to the general aviation industry encompassing major aircraft manufactures globally. The full text of the Company's press release is attached as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits****Exhibit****Number****Description**

<u>99.1</u>	Letter of Intent between the Company and HarmAlarm dated October 15, 2018
<u>99.2</u>	Press Release Dated October 17, 2018

SIGNATURE

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.

Dated: October 18, 2018

GLOBAL DIGITAL SOLUTIONS, INC.

By: /s/ William Delgado

Name: William Delgado

Title: Chief Executive Officer

LETTER OF INTENT

This Letter of Intent (this "LOI") is entered into by and between

Global Digital Solutions, Inc. (Global), a New Jersey Corporation, (The Company) and HarmAlarm, Inc. (HA) a Texas Corporation.

BACKGROUND AND PURPOSE

A. The Company is a fully reporting and validly issued Corporation formed under the laws of the state of New Jersey and is Publicly traded on the OTCQB.

B. HA's owner was the prior CEO of Infrared Systems International, a publically traded company that developed and licensed Enhanced Vision System (EVS). HA is the owner and license holder of certain US Patents and Agreements. HA at its own expense has been pursuing the development of the Next Generation autopilot (Precision Approach Landing System, PALS) that we believe will revolutionize aviation with major improvements in safety and performance including economic benefits for the air transportation industry.

C. The Company and HA wish to enter into an acquisition transaction (the "Transaction") whereby the Company or a wholly-owned subsidiary of the Company will acquire all of the assets of HA (the "Assets"), which primarily consist of all the issued and outstanding shares of capital stock of HA and ownership of all of the assets related to the ongoing operations of HA. The Company will issue to HA as consideration for the Assets, 6,600,000 shares of the Company's publicly traded common stock, when acquired, along with all profits generated by HA's technology on a 50.1/49.9 percent allocation, with 50.1 percent allocated to the company and 49.9% allocated to the owner(s) of HA, as so identified.

D. The parties wish to enter into this LOI, which states that the closing of the Transaction will occur upon completion of the conditions as set forth herein and in a formal, definitive agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements and representations contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Except for the provisions in Paragraphs 1 and 11 through 20 of this LOI, this proposal is expressly intended to be non-binding and subject to the satisfactory completion of due diligence and the negotiation of mutually acceptable definitive agreements with regard to the Transaction.

2. The Company and HA agree that they will enter into a mutually agreed upon definitive agreement containing substantially the same terms and provisions as set forth in Paragraphs 3-10 of this LOI within thirty (30) days after the date of execution of this LOI (the "Definitive Agreement"). The parties agree to work together to determine a Transaction structure that will be in compliance with U.S. securities laws and agreeable to both parties as previously discussed.

Upon the satisfaction of the conditions set forth herein and in the Definitive Agreement, upon the consummation of the Transaction and the acquisition by the Company of the Assets. The Assets shall consist of Company Name, Company Brands, Trademarks, Patents, web sites, Working Papers, equipment, computer equipment, leases, customers, and manufacturers. Assets will be free and clear of any liens or encumbrances except as noted.

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3. The Company will issue to HA 6,600,000 shares of its common stock, when acquired. The Company will own the Assets, free and clear of any liens or encumbrances, excluding all personal assets of HA.

4. The closing of the Transaction (the "Closing") shall occur approximately thirty (30) days after execution of the Definitive Agreement and upon completion of any documents or information required to be filed by the Company upon the Closing in accordance with the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and approval by HA of the Definitive Agreement and the transactions contemplated thereunder and hereunder. Immediately after the Closing, the Company will have approximately 580,000,000 shares of common stock, on a fully diluted basis, issued and outstanding.

5. After the Closing, the Company and HA will be managed by the Company's current management.

6. On or shortly after the Closing, the Company will conduct a financing to raise approximately \$2,000,000.

7. Upon closing, The Company will commit up to \$10,000 per month for operations of HA, provide expense capital as necessary, and otherwise run the operations in a professional manner.

8. The Company will also provide a separate compensation agreement to Bob Schneider for his work in bringing the parties together and facilitating the closing of the transaction.

9. The Definitive Agreement shall contain customary representation and warranties, covenants and indemnification provisions as shall be mutually agreed upon by HA and the Company.

10. In consideration of the time and effort the Company will incur to pursue the Transaction, HA agrees that, from the date of execution of this LOI (or, if sooner, until such time as this LOI is terminated) until the Closing, neither HA nor any person or entity acting on its behalf will in any way directly or indirectly (i) solicit, initiate, encourage or facilitate any offer to directly or indirectly purchase HA, its subsidiaries or any of its material assets or equity, (ii) enter into any discussions, negotiations or agreements with any person or entity which provide for such purchase, or (iii) provide to any persons other than its stockholders or the Company or its representatives any information or data related to such purchase or afford access to the properties, books or records of HA and its subsidiaries to any such persons, except as to information or knowledge which must be conveyed or otherwise related to any party who currently has an ongoing relationship with the company in regards to the PALS technology. If HA or its representatives receives any inquiry or proposal offering to purchase the aforementioned assets, HA will promptly notify the Company.

11. No party hereto will make any disclosure or public announcements of the proposed Transaction, this LOI or the terms thereof without the prior consent of the other party, which shall not be unreasonably withheld, or except, and only to the extent, as required by the applicable rules and regulations of the Securities and Exchange Commission.

12. Prior to the Closing, the Company and its representatives shall maintain the confidentiality of all confidential information that is provided to the Company by HA or its representatives except to the extent such disclosure is required by law. Each party agrees and acknowledges that such party and its directors, officers, employees, agents and representatives will disclose business information and information about the proposed Transaction in the course of securing financings for the Company and HA and that the parties and their representatives may be required to disclose that information under the continuous disclosure requirements of the Exchange Act.

13. This LOI shall be construed in accordance with, and governed by, the laws of the State of New York, and each party separately and unconditionally subjects itself to the jurisdiction of any court of competent authority in the State of New York, and the rules and regulations thereof, for all purposes related to this LOI and/or their respective performance hereunder.

14. The parties shall prepare, execute and file any and all documents necessary to comply with all applicable federal and state securities laws, rules and regulations in any jurisdiction where they are required to do so.

15. If any term or provision hereof shall be held illegal or invalid, this LOI shall be construed and enforced as if such illegal or invalid term or provision had not been contained herein.

16. This LOI may be executed in counterparts, by original or facsimile signature, with the same effect as if the signatures to each such counterpart were upon a single instrument; and each counterpart shall be enforceable against the party actually executing such counterpart. All counterparts shall be deemed an original copy.

17. The delay or failure of a party to enforce at any time any provision of this LOI shall in no way be considered a waiver of any such provision, or any other provision of this LOI. No waiver of, delay or failure to enforce any provision of this LOI shall in any way be considered a continuing waiver or be construed as a subsequent waiver of any such provision, or any other provision of this LOI.

18. This LOI may be terminated prior to entering into the Definitive Agreement (i) by mutual written agreement of the parties, (ii) by either party if the Definitive Agreement has not been entered into by November 15, 2018, through no fault of terminating party, or (iii) by either party in the event of a material breach of this LOI by the other party.

[SIGNATURE PAGE FOLLOWS]

DATED EFFECTIVE: October 15, 2018.

Global Digital Solutions, Inc.

By: _____
Name: William Delgado
Title: CEO/President

HarmAlarm

By: _____
Name: _____
Title: _____

Global Digital Solutions, Inc.

By: W. Delgado
Name: William Delgado
Title: CEO/President

HarmAlarm

By: Gary E. Ball
Name: GARY E. BALL
Title: SOLE OWNER



Where Digital Solutions Converge

Global Digital Solutions Inc. to Acquire HarmAlarm: System Seeks to Offer the Aviation Industry Enhanced Automatic Safety Features for Pilots

West Palm Beach, FL, October 17, 2018-- Global Digital Solutions, Inc. ([OTC:GDSI](#)), a company that is positioning itself as a leader in comprehensive security and technology solutions, has announced it has initiated a Letter of Intent to acquire all of the common stock of HarmAlarm, a company specializing in patented Aviation Technology.

The companies have agreed on a strategic plan in which HarmAlarm would be acquired by GDSI to license the patent protected Precision Approach Landing System (PALS) to the general aviation industry encompassing major Aircraft manufactures globally. Upon completion of the acquisition, GDSI will form a new subsidiary, GDSI Aviation Services, led by Gary Ball.

William J. Delgado, GDSI's CEO, commented "HarmAlarm, and specifically Gary Ball, have been major innovators of aviation technology for the past twenty years. This technology is groundbreaking as the Aviation Industry transitions to the 21st century. I am excited to work with the HA team in deploying this technology".

Gary Ball, the inventor of PALS, added "The patent protected PALS system reduces the workload of the pilot and provides automation to the flight deck and has the potential to accomplish exactly what mandates requested by both the National Transportation Safety Board and the FAA".

About Global Digital Solutions, Inc.

Global Digital Solutions, Inc. ([OTC:GDSI](#)), a company that is positioning itself as a leader in comprehensive security and technology solutions, continues to enhance shareholder value in these areas. In addition to our acquisition strategy, the Company has initiated a lawsuit for damages against Grupo Rontan Metalurgica, S. A. ("Rontan") and that company's controlling shareholders, Joao Alberto Bolzan and Jose Carlos Bolzan. The Company has engaged the law firm of Boies Schiller Flexner LLP to represent it in this action. The case will be handled by William Isaacson of the firm's Washington office and Carlos Sires of the firm's Fort Lauderdale office (Their professional profiles are available at <https://bsflfp.com/lawyers>.) The action has been filed in the United States District Court for the Southern District of Florida. The complaint alleges that "Rontan is wholly-owned by Joao Bolzan and Jose Bolzan. It is one of the world's largest manufacturers of original equipment for specialty vehicles for emergency management, first responders, national security, and law enforcement operations. The company also acquired NACSV, a supplier of Mobile Command Centers to Military, Law Enforcement, and First Responders. For more information about GDSI, visit <http://www.gdsi.co>.

About Harm Alarm and Gary Ball

Gary Ball received his formal education from California State University at Long Beach, a BSEE and an MSEE. Mr. Ball's long career in Aerospace has included design engineering, line management and senior business development positions at Ford Aeronutronic, Northrop and Hughes Aircraft. At HAC, Mr. Ball took the program lead on the acquisition of The Thermal Imaging Navigation Set (TINS) for the USN F-18. Upon award of the contract, Mr. Ball was asked to investigate the potential commercial applications of TINS. This effort was designated CLAS, standing for Commercial Landing Aid System that eventually evolved into Enhanced Vision System. Gulfstream received a Type Certification from the FAA in 2000 for this system. EVS was acquired by GAC under a previous License Agreement from Infrared Systems International (ISI), the manufacturer for many years. Gary Ball remained CEO of ISI until it was sold.

Mr. Ball formed HarmAlarm in 2002 as a private Texas company to pursue Infrared commercial applications as a restricted "dual use" of Infrared technology, a US Government restricted technology. HarmAlarm's efforts included medical applications (exports to Taiwan), Physical Security applications, "Green Initiatives" as well as aviation. This last effort was the genesis of PALS. Mr. Ball's long history on EVS provided the insight into PALS. PALS will satisfy the present need for an affordable, robust, precision low visibility landing aid for general aviation. The precision and robustness of PALS has generated a host of new applications mainly through "landing trajectory" optimization which provides additional safety margin against weather related hazardous conditions, like wind shear, wake turbulence, icing, as well as low ceilings and fog.

Forward Looking Statements

This press release contains "forward-looking statements." The statements contained in this press release that are not purely historical are forward-looking statements. Forward-looking statements give the Company's current expectations or forecasts of future events. Such statements are subject to risks and uncertainties that are often difficult to predict and beyond the Company's control and could cause the Company's results to differ materially from those described. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements include statements regarding moving forward with executing the Company's global growth strategy. The statements are based upon current beliefs, expectations and assumptions and are subject to a number of risks and uncertainties, many of which are difficult to predict. The Company is providing this information as of the date of this press release and does not undertake any obligation to update any forward looking statements contained in this press release as a result of new information, future events or otherwise, except as required by law. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Important factors that could cause such differences include but are not limited to the Risk Factors and other information set forth in the Company's Annual Report on Form 10-K filed on March 30, 2015, and in our other filings with the U.S. Securities and Exchange Commission.

Contact:
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