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): February 16, 2013

Revolution Lighting Technologies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware	0-23590	59-3046866
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

124 Floyd Smith Drive, Suite 300, Charlotte, North Carolina 28262
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (704) 405-0416

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 240.14-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13-e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On February 21, 2013, Revolution Lighting Technologies, Inc. ("Revolution" or the "Company"), entered into an Investment Agreement (the "Investment Agreement") with RVL 1 LLC (the "Investor"), an affiliate of Aston Capital, LLC, and closed the transactions contemplated by the Investment Agreement (the "Investment Closing"). The Company issued to the Investor 5,000 shares of the Company's newly-created Series E Convertible Redeemable Preferred Stock, $0.001 par value per share (the "Series E Stock") in consideration of a cash payment of $5 million (the "Investment"). The proceeds from the Investment are to be used for working capital purposes and to pay fees and expenses in connection with the Investment Agreement.

The Series E Stock initially shall be non-voting and non-convertible. The Series E Stock will become voting and convertible into shares of the Company's common stock, $0.001 par value per share (the "Common Stock") after the Company has complied with the requirements of Rule 14c-2 of the Securities Exchange Act of 1934, as amended, with respect to the written consent of the majority stockholder of the Company, dated as of February 21, 2013, approving the issuance of Common Stock upon conversion of the Series E Stock pursuant to Nasdaq Listing Rule 5635 (the "Trigger Date"). At any time from and after the Trigger Date, the Series E Stock will be convertible into Common Stock at a conversion price per share equal to $1.17, subject to certain anti-dilution adjustments (the "Conversion Price").

From and after the Trigger Date, the Series E Certificate of Designations (as defined below) will provide the Investor with the same Board representation and consent rights as the existing series of preferred stock currently held by the Investor.

The Series E Stock will have a liquidation preference (the "Liquidation Preference") per share equal to the greater of (i) $1,000 (subject to customary adjustments with respect to events affecting the Series E Stock) plus accrued but unpaid dividends and (ii) such amount as would have been received had the Series E Stock converted into Common Stock immediately prior to the liquidation.

The Company has the option to redeem all or any part of the Series E Stock for cash at any time subject to the Investor's right to convert and require delivery of shares of Common Stock. The redemption price to be paid by the Company is equal to 110% of the

Liquidation Preference if the Series E Stock is redeemed on or before the first anniversary of the date of the original issuance of shares of Series E Stock (the "Original Issue Date"), 105% of the Liquidation Preference if the Series E Stock is redeemed after the first anniversary of the Original Issue Date but on or prior to the second anniversary of the Original Issue Date, and the Liquidation Preference if the Series E Stock is redeemed at any time thereafter.

At the option of the holders of two-thirds (2/3rds) of the then-outstanding shares of Series E Stock, the Company must redeem the number of shares of Series E Stock so requested for cash at the Liquidation Preference. Such option can only be exercised on or after the third (3rd) anniversary of the Original Issue Date.

Each share of Series E Stock shall be entitled to receive dividends (the "Series E Dividend") payable at a rate per annum of five percent (5%) of the Series E Stated Value then in effect (the "Dividend Rate"). To the extent funds are legally available and the Company is not contractually prohibited from paying such Series E Dividend, the Series E Dividend must be declared and paid from and including the Original Issue Date on each six-month anniversary of the Original Issue Date. At the holder's option, such dividends are payable through the issuance of additional shares of Series E Stock or in cash. To the extent the Company is unable to pay any Series E Dividend (i.e. in the event funds are not legally available or the Company is contractually prohibited from making payment), any such unpaid Series E Dividend shall be cumulative and shall accrue and compound on a quarterly basis at the then applicable Dividend Rate. Such unpaid Series E Dividend shall be paid as soon as funds are legally available or as soon as the Company is no longer contractually prohibited from paying such Series E Dividend, as applicable. Additionally, the Series E Stock shall share ratably on an as-converted basis with the Common Stock in the payment of all other dividends and distributions.

In connection with the Investment, the Company entered into a Registration Rights Agreement Acknowledgement pursuant to which the Company acknowledged that the Registration Rights Agreement, disclosed in the Company's Current Report on Form 8-K filed with the SEC on September 26, 2012, which is applicable to shares of Common Stock issuable upon conversion of the existing Series B Convertible Preferred Stock and existing Series C Senior Convertible Preferred Stock, is also applicable to the shares of Common Stock issuable upon conversion of the Series E Stock.

The Investment Agreement was unanimously approved by the Audit Committee of the Board of Directors of the Company.

The foregoing is a summary of the material terms of the Investment Agreement and the Series E Stock. Investors are encouraged to review the entire text of the Investment Agreement and the Series E Certificate of Designations, copies of which are filed as Exhibit 10.1 and Exhibit 3.1 to this Report, respectively, and incorporated herein by reference.

On February 21, 2013, Revolution issued a press release announcing the closing of the Investment Agreement. A copy of the press release is furnished herewith as Exhibit 99.1.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure under Item 1.01 is incorporated by reference in its entirety in this Item 2.03.

As more fully described in Item 1.01, the Series E Stock is redeemable at the Company's option at any time subject to the Investor's right to convert and require delivery of shares of Common Stock. Similarly, the holders of two-thirds (2/3rds) of the then-outstanding shares of Series E Stock have the option to require the Company to redeem all or any portion of the Series E Stock at any time after the third (3rd) anniversary of the Original Issue Date.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure under Item 1.01 is incorporated by reference in its entirety in this Item 3.02. All shares to be issued pursuant to the Investment Agreement will be issued in a private placement and without registration under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Section 4(2) of the Securities Act and Regulation D promulgated pursuant thereto ("Regulation D").

Item 3.03 Material Modification to Rights of Security Holders.

The disclosure under Item 1.01 is incorporated by reference in its entirety in this Item 3.03.

Pursuant to the Investment Agreement, the Company issued 5,000 shares of Series E Stock, the terms of which are more fully described in the Certificate of Designations with respect to the Series E Stock (the "Series E Certificate of Designations").

The foregoing is a summary of the material terms of the Series E Stock. Investors are encouraged to review the entire text of the Series E Certificate of Designations, a copy of which is filed as Exhibit 3.1 to this Report and is incorporated herein by reference.

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

On February 16, 2013, Gary R. Langford, Chief Financial Officer of Revolution, and the Company mutually agreed that he would resign from his position as Chief Financial Officer of the Company effective as of February 16, 2013. There were no disagreements between the Company and Mr. Langford on any matter relating to the Company's operations, policies or practices.

On February 16, 2013, the Company entered into a transition, separation and general release agreement (the "Agreement") with Mr. Langford specifying (i) the final terms of his resignation as Chief Financial Officer, (ii) his employment by the Company in the position of Vice President of Finance until the close of business on April 1, 2013 and (iii) the terms of a consulting arrangement during the period beginning on April 2, 2013 and ending on April 30, 2013. Set forth below is a description of the terms of the Agreement that Revolution deems to be material:

- The Company agreed to pay Mr. Langford a separation payment in the aggregate amount of $183,750 (less applicable withholdings and customary payroll deductions) on the later of April 1, 2013 and the next regular pay date following February 24, 2013.

- The Company agreed to pay Mr. Langford a bonus in the aggregate amount of $30,000 (less applicable withholdings and customary payroll deductions) subject to the reasonably satisfactory completion of his transitional duties as described in the Agreement.

- The Company's obligations set forth in the indemnification agreement between Mr. Langford and the Company will survive the termination of Mr. Langford's employment with the Company as set forth in such agreement.

The Agreement also contains additional provisions which are customary for agreements of this type. These include confidentiality, non-solicitation and cooperation provisions, as well as a mutual release of claims.

The foregoing is a summary of the material terms of the Agreement between Mr. Langford and the Company. Investors are encouraged to review the entire text of the Agreement, a copy of which is filed as Exhibit 10.2 to this Report, and incorporated herein by reference.

As previously disclosed, Charles J. Schafer, President of Revolution, became the Chief Financial Officer of the Company upon Mr. Langford's resignation from such position. Investors are encouraged to review the information regarding Mr. Schafer disclosed in the Company's Current Report on Form 8-K, as filed with the Securities and Exchange Commission on January 30, 2013.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The disclosure under Item 3.03 is incorporated by reference in its entirety in this Item 5.03. On February 21, 2013, the Company filed the Series E Certificate of Designations with the Secretary of State of the State of Delaware establishing the rights, preferences, privileges and restrictions applicable to the Series E Stock. The Certificate of Designations became effective upon filing.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The disclosure under Item 1.01 is incorporated by reference in its entirety in this Item 5.07. On February 21, 2013, the majority stockholder of the Company provided its written consent approving the issuance of Common Stock upon conversion of the Series E Stock pursuant to Nasdaq Listing Rule 5635. The matters contemplated by such written consent will become effective only after the Company has complied with the requirements of Rule 14c-2 of the Securities Exchange Act of 1934, as amended, with respect to such written consent.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Designations, Preferences and Rights of the Series E Convertible Redeemable Preferred Stock of Revolution Lighting Technologies, Inc.
10.1	Investment Agreement, dated February 21, 2013, by and among Revolution Lighting Technologies, Inc. and RVL 1 LLC.
10.2	Transition, Separation and General Release Agreement by and between Revolution Lighting Technologies, Inc. and Gary R. Langford.
99.1	Press Release dated February 21, 2013.

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.

REVOLUTION LIGHTING TECHNOLOGIES, INC.

Date: February 22, 2013

By: /s/ Charles J. Schafer
Charles J. Schafer
Chief Financial Officer

Exhibit 3.1

CERTIFICATE OF DESIGNATIONS, PREFERENCES
AND RIGHTS OF THE
SERIES E SENIOR CONVERTIBLE REDEEMABLE PREFERRED STOCK
OF
REVOLUTION LIGHTING TECHNOLOGIES, INC.

Pursuant to Section 151 of the
Delaware General Corporation Law

Revolution Lighting Technologies, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the State of Delaware, hereby certifies that pursuant to the provisions of Section 151 of the Delaware General Corporation Law, its Board of Directors adopted the following resolutions, which resolutions remain in full force and effect as of the date hereof:

WHEREAS, the Board of Directors of the Corporation is authorized to fix by resolution the designation of preferred stock and the powers, preferences and relative participating, optional or other special rights and qualifications, limitations or restrictions thereof; and

WHEREAS, it is the desire of the Board of Directors of the Corporation, pursuant to its authority as aforesaid, to authorize and fix the terms of the preferred stock to be designated the Series E Convertible Redeemable Preferred Stock of the Corporation and the number of shares constituting such preferred stock;

NOW, THEREFORE, BE IT RESOLVED, that the Corporation be, and hereby is, authorized to issue a new series of its preferred stock, par value $0.001 per share, on the following terms and with the following designations, power, preferences and rights:

1. CERTAIN DEFINITIONS. Unless the context otherwise requires, when used herein the following terms shall have the meaning indicated.

"**Affiliate**" shall mean, in respect of any Person, any other Person that is directly or indirectly controlling, controlled by, or under common control with such Person or any of its Subsidiaries, and the term "**control**" (including the terms "controlled by" and "under common control with") means having, directly or indirectly, the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities or by contract or otherwise.

"**Average Closing Price**" shall mean an amount equal to the average (rounded to the nearest 1/10,000 or if there shall not be a nearest 1/10,000, to the next highest 1/10,000) of the daily volume-weighted average price of a share of Common Stock on any national securities exchange on which Common Stock is listed (as reported by Bloomberg Financial Markets) for the twenty (20) trading days ending with the trading day preceding the Dividend Payment Date.

"**Board**" shall mean the Board of Directors of the Corporation.

"**Business Combination**" shall mean (i) any reorganization, consolidation, merger, share exchange, business combination, recapitalization or similar transaction involving the Corporation (or any Subsidiary) with any Person or (ii) the sale, assignment, conveyance, transfer, lease or other disposition by the Corporation (or any Subsidiary) of all or substantially all of its assets (tangible or intangible).

"**Business Day**" shall mean any day other than a Saturday, Sunday or a day on which the banks in New York, New York are authorized by law or executive order to be closed.

"**Conversion Date**" has the meaning set forth in Section 7(a) hereof.

"**Common Stock**" shall mean shares of common stock, par value $0.001, of the Corporation.

"**Common Stock Event**" shall mean at any time after the Original Issue Date, (i) the issue by the Corporation of additional shares of Common Stock as a dividend or other distribution on outstanding Common Stock, (ii) a subdivision of the outstanding shares of Common Stock into a greater number of shares of Common Stock, or (iii) a combination of the outstanding shares of Common Stock into a smaller number of shares of Common Stock.

"**Dividend Payment Date"** has the meaning set forth in Section 4 hereof.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"**Fair Market Value**" shall mean an amount equal to the per share closing price of the Common Stock on the NASDAQ (or if the Common Stock is not then traded on the NASDAQ, on a similar national securities exchange or national quotation system) for the relevant determination date or, if the relevant determination date is not a Trading Day, on the Trading Day immediately prior to the relevant determination date (as reported on the website of the NASDAQ, or, if not reported thereby, any other authoritative source).

"**Junior Securities**" has the meaning set forth in Section 3 hereof.

"**Liquidation Preference**" has the meaning set forth in Section 5 hereof.

"**NASDAQ**" shall mean the NASDAQ Stock Market.

"**Original Issue Date**" shall mean the date of the original issuance of shares of Series E Preferred Stock.

"**Parity Securities**" has the meaning set forth in Section 3 hereof.

"**Person**" shall mean an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act).

"**Rights or Options**" shall mean Convertible Securities, warrants, options or other rights to purchase or acquire shares of Common Stock or Convertible Securities.

"**Series B Preferred Stock**" shall mean shares of Series B Preferred Stock, par value $0.001, of the Corporation.

"**Series C Preferred Stock**" shall mean shares of Series C Preferred Stock, par value $0.001, of the Corporation.

"**Series D Preferred Stock**" shall mean shares of Series D Preferred Stock, par value $0.001, of the Corporation.

"**Series E Conversion Price**" has the meaning set forth in Section 7 hereof.

"Series E Dividend" has the meaning set forth in Section 4 hereof.

"**Series E Holder**" shall mean a holder of outstanding shares of Series E Preferred Stock.

"**Series E Stated Value**" shall mean, with respect to each share of Series E Preferred Stock, One Thousand Dollars ($1000.00), which Series E Stated Value shall be subject to appropriate adjustment from time to time in the event of any stock dividend, stock split, reverse stock split, reclassification, stock combination or other recapitalization affecting the Series E Preferred Stock.

"**Subsidiary**" of a Person shall mean (i) a corporation, a majority of whose stock with voting power, under ordinary circumstances, to elect directors is at the time of determination, directly or indirectly, owned by such Person or by one or more Subsidiaries of such Person, or (ii) any other entity (other than a corporation) in which such Person or one or more Subsidiaries of such Person, directly or indirectly, at the date of determination thereof has at least a majority ownership interest.

"**Trading Day**" shall mean a day on which the NASDAQ, or if the Corporation's shares of Common Stock cease to be quoted on the NASDAQ, the principal national securities exchange or national quotation system on which the Corporation's securities are listed, is open for trading, and only includes those days that have a scheduled closing time of 4:00 p.m. (New York City time) or the then standard closing time for regular trading on the relevant exchange or quotation system.

"**Trigger Date**" has the meaning set forth in Section 6(b) hereof.

2. NUMBER OF SHARES AND DESIGNATION. Ten Thousand (10,000) shares of preferred stock of the Corporation shall constitute a series of preferred stock, par value $0.001 per share, of the Corporation designated as Series E Convertible Redeemable Preferred Stock (the "**Series E Preferred Stock**"). Each share of Series E Preferred Stock shall rank equally in all respects and shall be subject to the following provisions of this Certificate.

3. RANK. The Series E Preferred Stock shall, with respect to payment of dividends and rights (including as to the distribution of assets) upon liquidation, dissolution or winding up of the affairs of the Corporation rank (i) senior to all classes of Common Stock and to each other class of capital stock of the Corporation or series of preferred stock of the Corporation existing or hereafter created (including the Series B Preferred Stock, the Series C Preferred Stock and the Series D Preferred Stock), the terms of which do not expressly provide that it ranks senior to, or on

a parity with, the Series E Preferred Stock as to dividend distributions and rights upon liquidation, winding-up and dissolution of the Corporation (collectively referred to herein as the "**Junior Securities**"), and (ii) on a parity with any class of capital stock of the Corporation or series of preferred stock of the Corporation hereafter created the terms of which expressly provide that such class or series will rank on a parity with the Series E Preferred Stock as to dividend distributions and rights upon liquidation, winding-up and dissolution (collectively referred to as "**Parity Securities**"). The respective definitions of Junior Securities and Parity Securities shall also include any rights or options exercisable or exchangeable for or convertible into any of the Junior Securities or Parity Securities, as the case may be.

4. DIVIDENDS.

(a) Series E Holders, in preference to the holders of shares of Series D Preferred Stock, Series C Preferred Stock, Series B Preferred Stock, Common Stock and any other capital stock of the Corporation ranking junior to the Series E Preferred Stock as to payment of dividends, shall be entitled to receive, the Corporation shall be required to pay, and the Board shall be required to declare, dividends on each outstanding share of Series E Preferred Stock (the "**Series E Dividend**"), payable at a rate per annum of five percent (5%) of the Series E Stated Value of each such share of Series E Preferred Stock (the "**Dividend Rate**"). The Series E Dividend will accrue and, at the option of the Series E Holder, be paid either (i) in cash or (ii) in kind through the issuance of such number of shares of Series E Preferred Stock (rounded down to the nearest whole share with any fractional shares being issued in cash in an amount equal to the Series E Stated Value of such fractional share of Series E Preferred Stock) as would be convertible at the then applicable Series E Conversion Price into the number of shares of Common Stock determined by dividing the amount of the total accrued but unpaid dividends then outstanding on each such share of Series E Preferred Stock by the Average Closing Price.

(b) The Series E Dividend shall be payable from and including the Original Issue Date on each six-month anniversary of the Original Issue Date (each such date, a **"Dividend Payment Date**"). The Series E Dividend is mandatory and must be declared and paid on each Dividend Payment Date; provided, however, that if (i) a Series E Holder elects to receive any Series E Dividend in cash pursuant to Section 4(a) above and (ii) funds are not legally available to pay the entire dividend owed on any such Dividend Payment Date or the Corporation is contractually prohibited from paying such Series E Dividend, such dividend shall be paid to the fullest extent that the Corporation is contractually permitted to pay such dividend and funds are legally available therefor. In lieu of any unpaid cash dividend, a Series E Holder may elect to receive such unpaid cash dividend in kind in the same manner prescribed in clause (ii) of the last sentence of Section 4(a) above. Any unpaid cash dividends on the Series E Preferred Stock that are not paid in kind pursuant to the immediately preceding sentence shall be cumulative and shall accrue and compound on a quarterly basis at the then applicable Dividend Rate. Provided that the Corporation is not contractually prohibited from paying such Series E Dividend, when additional funds of the Corporation become legally available for payment of any unpaid cash dividends, such funds will be applied immediately toward the unsatisfied payment obligation, ratably to the Series E Holders entitled to such payment.

(c) The amount of Series E Dividends payable for any period less than a full dividend period shall be determined on the basis of a 360-day year. Series E Dividends shall be paid to the Series E Holders of record as each appears in the stock register of the Corporation on the close of business on the Dividend Payment Date. In respect of any partial cash dividends, such cash dividends shall be distributed *pro rata* to all outstanding shares of Series E Preferred Stock.

(d) The Series E Holders shall be entitled to participate equally and ratably with the holders of shares of Common Stock in all dividends and distributions paid (whether in the form of cash, securities, evidences of indebtedness, assets or otherwise, of the Corporation, any of its Subsidiaries or any other Person (or rights, options or warrants to subscribe for or acquire any of the foregoing)) on the shares of Common Stock as if immediately prior to each record date for the payment of dividends to the holders of shares of Common Stock, the shares of Series E Preferred Stock then outstanding were converted into shares of Common Stock (in the manner described in Section 7 below, but without regard to the limitations on conversion therein). Dividends or distributions payable pursuant to the preceding sentence shall be payable on the same date that such dividends or distributions are payable to holders of shares of Common Stock. Each such dividend or distribution shall be payable to the Series E Holders of record as they appear on the stock records of the Corporation at the close of business on the applicable record date, which shall be not more than sixty (60) days nor less than ten (10) days preceding the related dividend or distribution payment date, as shall be fixed by the Board.

(e) If there shall be any dividend or distribution in which Series E Holders shall be entitled to participate pursuant to this Certificate, which is in the form of Common Stock or rights, options or warrants to subscribe for or acquire Common Stock, then such dividend or distribution shall instead be made to such holder in the form of Series E Preferred Stock with the number of shares of Series E Preferred Stock issuable in such dividend or distribution being equal to the number of shares of Series E Preferred Stock that would be convertible under Section 7 (but without regard to the limitations on conversion therein) into the number of shares of Common Stock that such holder would have received in such dividend or distribution, and, in the case of any such dividend or distribution that is in the form of rights, options or warrants to subscribe for or acquire Common Stock, a number of rights, options or warrants to subscribe for or acquire shares of Series E Preferred Stock (with (i) such number of shares of Series E Preferred Stock being equal to the number of shares of Series E Preferred Stock that would be convertible under Section 7 (but without regard to the limitations on conversion therein) into the number of shares of Common Stock that such rights, options or warrants would have covered had such rights, options or warrants been to subscribe for or acquire Common Stock and (ii) such other terms of the rights, options or warrants (including exercise price and other terms) being such that such rights, option or warrants have equivalent economic and other terms as the rights, options or warrants to subscribe for or acquire Common Stock).

5. LIQUIDATION PREFERENCE.

(a) Liquidation Preference. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the Series E Holders shall, with respect to each share of Series E Preferred Stock, be entitled to be paid in redemption of such share out of the assets of the Corporation available for distribution to its stockholders ("**Available Funds and Assets**") an amount equal to the greater of (i) $1000.00 per share of Series E Preferred Stock (which shall be subject to appropriate adjustment from time to time in the event of any stock dividend, stock split, reverse stock split, reclassification, stock combination or other recapitalization affecting the Series E Preferred Stock), before any distribution is made to holders of shares of Common Stock plus an amount equal to all dividends (whether or not earned or declared) accrued and unpaid

thereon to the date of final distributions to such holders (the "**Liquidation Preference**"), and (ii) the amount that would have been received pursuant to Section 5(b) if such share of Series E Preferred Stock had been converted into Common Stock immediately prior to the date on which holders of Common Stock shall become entitled to such payment or distribution, without giving effect to the prior payment of any Liquidation Preference pursuant to this Section 5(a). If upon any liquidation, dissolution or winding up of the Corporation, the Available Funds and Assets shall be insufficient to permit the payment to Series E Holders of the aggregate Liquidation Preference described in this Section 5(a), then the entire Available Funds and Assets shall be distributed among the Series E Holders pro rata, according to the number of outstanding shares of Series E Preferred Stock held by each holder thereof. Neither a consolidation, merger, share exchange or similar transaction involving the Corporation and any other entity, nor a sale or transfer of all or any part of the Corporation's assets for cash, securities or other property, shall be considered a liquidation, dissolution or winding up of the Corporation within the meaning of this Section 5.

(b) Remaining Assets. If there are any Available Funds and Assets remaining after the payment or distribution (or the setting aside for payment or distribution) to the Series E Holders of the Liquidation Preference described above in Section 5(a), then all such remaining Available Funds and Assets shall be distributed to the holders of Junior Securities (other than Common Stock) pursuant to their respective terms; and finally, pro rata among the holders of Common Stock according to the number of shares of Common Stock held by each holder thereof.

(c) Non-Cash Consideration. If any assets of the Corporation distributed to stockholders in connection with any liquidation, dissolution or winding up of the Corporation are in a form other than cash, then the value of such assets shall be their fair market value as determined by the Board in good faith, except that any securities to be distributed to stockholders in a liquidation, dissolution or winding up of the Corporation shall be valued as follows:

(i) The method of valuation of securities not subject to investment letter or other similar restrictions on free marketability shall be as follows:

(1) if the securities are then listed on NASDAQ or traded on a national securities exchange (or any national stock exchange or national quotation system), then the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the twenty (20) day period ending three (3) days prior to the distribution; and

(2) if (i) above does not apply but the securities are actively traded over-the-counter, then, unless otherwise specified in a definitive agreement for the acquisition of the Corporation, the value shall be deemed to be the average of the closing bid prices over the twenty (20) calendar day period ending three (3) trading days prior to the distribution; and

(3) if there is no active public market, then the value shall be the fair market value thereof, as determined in good faith by the Board.

(ii) The method of valuation of securities subject to investment letter or other restrictions on free marketability shall be to make an appropriate discount from the market value determined as above in subparagraphs (i)(1), (2) or (3) of this subsection to reflect the approximate fair market value thereof, as determined in good faith by the Board.

6. VOTING RIGHTS.

(a) Election of Directors. From and after the Trigger Date (as defined in Section 6(b) below), for so long as any Series E Holder (and/or any Affiliate thereof) holds outstanding shares of Series E Preferred Stock, Series C Preferred Stock, Series B Preferred Stock and/or preferred stock convertible or exchangeable for shares of Common Stock, that, on an as-converted basis, together with any shares of Common Stock held by the Series E Holder (and/or any Affiliate thereof) represent the percentage (the "**Series E Preferred Stock Percentage**") of the outstanding shares of Common Stock set forth below, after giving effect to the conversion into Common Stock of all outstanding shares of Series E Preferred Stock, Series B Preferred Stock and such preferred stock, such Series E Holder, exclusively and as a separate class, shall be entitled to elect the number of directors of the Corporation (the "**Series E Directors**") opposite such percentage.

Series E Preferred Stock Percentage	Series E Director(s)
Fifty percent (50%) or more	4
Thirty percent (30%) or more, but less than fifty percent (50%)	3
Twenty percent (20%) or more, but less than thirty percent (30%)	2
Five percent (5%) or more, but less than twenty percent (20%)	1

In the event that the size of the board of directors is increased in accordance with Section 6(c)(iii) below, the Corporation and the Series E Holders of record shall adjust the Series E Preferred Stock Percentages and the corresponding number of Series E Directors as such parties shall determine to be appropriate. Any director elected as provided in the preceding sentence may be removed without cause by, and only by, the affirmative vote of the Series E Holder, exclusively and as a separate class, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders. If the Series E Holder fails to elect a sufficient number of directors to fill all directorships for which it is entitled to elect directors, voting exclusively and as a separate class, pursuant to the first sentence of this Section 6(a), then any directorship not so filled shall remain vacant until such time as the Series E Holder elects a person to fill such directorship by vote or written consent in lieu of a meeting; and no such directorship may be filled by stockholders of the Corporation other than by the Series E Holder, voting exclusively and as a separate class. The holders of record of the shares of Common Stock and of any other class or series of voting stock (including the Series E Preferred Stock), exclusively and voting together as a single class, shall be entitled to elect the balance of the total number of directors of the Corporation. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director shall constitute a quorum for the purpose of electing such director. Except as otherwise provided in this Section 6(a), a vacancy in any directorship filled by the holders of any class or series shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or series or by any remaining director or directors elected by the holders of such class or series pursuant to this Section 6(a).

(b) Protective Provisions. Except as otherwise provided herein or as required by applicable law, the Series E Holders shall be entitled to vote on all matters on which the holders of Common Stock shall be entitled to vote, in the same manner and with the same effect as the holders of Common Stock, voting together with the holders of Common Stock as a single class. For purposes of this Section 6, the Series E Holders shall be given notice of any meeting of stockholders as to which the holders of Common Stock are given notice in accordance with the by-laws of the Corporation. As to any matter on which the Series E Holders shall be entitled to vote in accordance with the first sentence of this Section 6(b), each Series E Holder shall have a number of votes per share of Series E Preferred Stock held of record by such holder on the record date for the meeting of stockholders, if such matter is subject to a vote at a meeting of stockholders, or on the effective date of any written consent, if such matter is subject to a written consent of the stockholders without a meeting of stockholders, equal to the number of shares of Common Stock into which such share of Series E Preferred Stock is then convertible on such record date or effective date, as the case may be, in accordance with Section 7 hereof (without regard to the limitations on conversion set forth therein); provided, however, that any Series E Holder shall not be entitled to cast votes for the number of shares of Common Stock issuable upon conversion of such shares of Series E Preferred Stock held by such holder that exceeds the quotient of (x) the aggregate purchase price paid by such Series E Holder for its shares of Series E Preferred Stock divided by (y) $1.17 (i.e., the closing bid price of the Common Stock on the Trading Day immediately prior to the Original Issue Date). Notwithstanding the foregoing proviso, nothing herein shall restrict (i) any Series E Holder from being entitled to vote at any meeting of stockholders of the Corporation or in any action by written consent of stockholders, any shares of Series E Preferred Stock on any matter on which the Series E Holders are entitled to vote as a separate class or (ii) the right of any Series E Holder to vote any outstanding shares of Common Stock, whether acquired upon conversion of the Series E Preferred Stock or otherwise. Notwithstanding anything in this Section 6(b) to the contrary, a Series E Holder shall not be entitled to cast a vote for the number of shares of Common Stock into which the shares of Series E Preferred Stock held by such holder is then convertible until (i) the issuance of such shares of Common Stock pursuant to Section 7 hereof has been approved by the stockholders of the Corporation in accordance with NASDAQ Listing Rule 5635 and (ii) the Corporation has complied with Rule 14c-2 of the Securities Exchange Act of 1934, as amended, in respect of such stockholder approval (such date, the "**Trigger Date**").

(c) As long as shares of Series E Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote or written consent of at least a majority of the then outstanding shares of Series E Preferred Stock, directly or indirectly, take (and shall not permit any Subsidiary to take) any of the following actions or agree to take any of the following actions:

(i) amend, alter or repeal any of the provisions of the Corporation's Restated Certificate of Incorporation or Bylaws or this Certificate of Designations, Preferences and Rights, or in any way change the preferences, privileges, rights or powers with respect to the Series E Preferred Stock or reclassify any class of stock, including, without limitation, by way of merger or consolidation;

(ii) authorize, create, designate, issue or sell any (A) class or series of capital stock (including shares of treasury stock), (B) rights, options, warrants or other securities convertible into or exercisable or exchangeable for capital stock or (C) any debt security which by

its terms is convertible into or exchangeable for any capital stock or has any other equity feature or any security that is a combination of debt and equity, which capital stock, in each case, is senior to or pari passu with the Series E Preferred Stock;

(iii) increase the size of the board of directors to greater than eight (8) members;

(iv) increase or decrease the number of authorized shares of any class of capital stock of the Corporation;

(v) agree to any restriction on the Corporation's ability to satisfy its obligations hereunder to Series E Holders or the Corporation's ability to honor the exercise of any rights of the Series E Holders;

(vi) directly or indirectly declare or pay any dividend or make any distribution (whether in cash, shares of capital stock of the Corporation, or other property) on shares of capital stock of the Corporation, or redeem, purchase or otherwise acquire for value (including through an exchange), or set apart money or other property for any mandatory purchase or analogous fund for the redemption, purchase or acquisition of any shares of capital stock of the Corporation (except with respect to the repurchase of shares of Common Stock held by employees, officers or directors of the Corporation, which has been approved by the Board);

(vii) consummate (A) a Business Combination which results in the stockholders of the Corporation (or any Subsidiary) owning less than fifty percent (50%) of the outstanding capital stock of the surviving entity; (B) the issuance and/or sale by the Corporation (or any Subsidiary) in one or a series of related transactions of shares of its common stock (or securities convertible or exchangeable into or exercisable for shares of its common stock) constituting a majority of the shares of common stock outstanding immediately following such issuance (treating all securities convertible or exchangeable into or exercisable for shares of common stock as having been fully converted, exchanged and exercised); (C) any sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all of the assets (tangible or intangible) of the Corporation (or any Subsidiary) and (D) any other form of acquisition or business combination where the Corporation (or any Subsidiary) is the target of such acquisition and where a change in control occurs such that the Person(s) seeking to acquire the Corporation (or any Subsidiary) has the power to elect a majority of its board of directors as a result of the transaction (each such event an "**Acquisition**") or enter into an agreement with respect to an Acquisition;

(viii) materially change the nature or scope of the business of the Corporation (or any Subsidiary);

(ix) consummate or agree to make any sale, transfer, assignment, pledge, lease, license or similar transaction by which the Corporation (or any Subsidiary) grants on an exclusive basis any rights to any of the Corporation's (or any Subsidiary's) intellectual property;

(x) create, incur, assume or suffer to exist, any lien, charge or other encumbrance on any of its (or any Subsidiary's) properties or assets, other than liens of carriers, warehousemen, artisans, bailees, mechanics and materialmen incurred in the ordinary course of business securing sums not overdue;

(xi) approve the annual budget of the Corporation and/or any Subsidiary or any changes thereto;

(xii) incur any indebtedness for borrowed money (whether directly or indirectly through an Affiliate or otherwise) in excess of twenty-five thousand dollars ($25,000) in one or a series of related transactions other than trade payables incurred in the ordinary course of business or indebtedness provided for in and consistent with the approved current annual budget;

(xiii) increase the compensation or benefits payable or to become payable to its directors or executive officers other than pursuant to the terms of any agreement as in effect prior to the date hereof;

(xiv) make any loans to its directors, officers or shareholders;

(xv) assume, endorse or become liable for or guaranty the obligations of any Person; or

(xvi) cancel any liability or debt owed to it, except for consideration equal to or exceeding the outstanding balance of such liability or debt, and in any event, in the ordinary course of business.

As to any of the matters set forth in clauses (i) - (xvi) above, each Series E Holder shall have one vote for each share of Series E Preferred Stock held of record by such holder on the record date for the meeting of stockholders, if such matter is subject to a vote at a meeting of stockholders, or on the effective date of any written consent, if such matter is subject to a written consent of the stockholders without a meeting of stockholders.

7. CONVERSION.

(a) Optional Conversion. Subject to the terms and conditions of this Section 7 (including without limitation the last sentence of this Section 7(a)), each Series E Holder shall have the right, at its option at any time, to convert any shares of Series E Preferred Stock then held by such Series E Holder into such number of fully paid and nonassessable shares of Common Stock as is obtained by: (i) multiplying the number of shares of Series E Preferred Stock to be converted by the Series E Stated Value; and (ii) dividing the result obtained pursuant to clause (i) above by the Series E Conversion Price then in effect. The date of such conversion (the "**Conversion Date**") shall be the date that such holder delivers written notice to the transfer agent for the Series E Preferred Stock (or at the principal offices of the Corporation if the Corporation serves as its own transfer agent), that such holder elects to convert such number of shares as is set forth in such notice. The "**Series E Conversion Price**" shall initially be $1.17, and shall be subject to adjustment as described in Section 7(d) hereof. Notwithstanding anything in this Section 7(a) to the contrary, a Series E Holder shall not be entitled to convert its shares of Series E Preferred Stock into the number of shares of Common Stock into which such shares of Series E Preferred Stock held by such holder is then convertible until the Trigger Date.

(b) Mechanics of Conversion.

(i) On the Conversion Date: (A) the Person in whose name or names any certificate or certificates for shares of Common Stock shall be issuable upon conversion shall be deemed to have become the holder of record of the shares of Common Stock represented thereby at such time, and (B) the shares of Series E Preferred Stock so converted shall no longer be deemed to be outstanding, and all rights of a holder with respect to such shares shall immediately terminate except the right to receive the Common Stock and other amounts payable pursuant to this Section 7. All shares of Common Stock delivered upon conversion of the Series E Preferred Stock will, upon delivery, be duly and validly authorized and issued, fully paid and nonassessable, free from all preemptive rights and free from all taxes, liens, security interests and charges (other than liens or charges created by or imposed upon the holder or taxes in respect of any transfer occurring contemporaneously therewith).

(ii) Holders of shares of Series E Preferred Stock at the close of business on the record date for any payment of a dividend in which shares of Series E Preferred Stock are to participate pursuant to Section 4 hereof shall be entitled to receive the dividend payable on such shares on the corresponding dividend payment date notwithstanding the conversion thereof following such dividend payment record date and prior to such dividend payment date, and a holder of shares of Series E Preferred Stock on a dividend payment record date whose shares of Series E Preferred Stock have been converted pursuant to Section 7(a) into shares of Common Stock on such dividend payment date will receive the dividend payable by the Corporation on such shares of Series E Preferred Stock if and when paid, and the converting holder need not include payment of the amount of such dividend upon conversion of shares of Series E Preferred Stock pursuant to Section 7(a).

(iii) The Corporation will at all times reserve and keep available, free from preemptive rights, out of its authorized but unissued Common Stock, solely for the purpose of effecting conversions of the Series E Preferred Stock, the aggregate number of shares of Common Stock issuable upon conversion of the Series E Preferred Stock (as if all shares of Series E Preferred Stock are so convertible). The Corporation will use its best efforts to procure, at its sole expense, the listing of all shares of Common Stock issuable upon conversion of Series E Preferred Stock, subject to issuance or notice of issuance, on the principal domestic stock exchange on which the Common Stock is then listed or traded; provided, that in no event shall the Corporation be required to redeem such shares or make any cash payments in respect of such shares or the conversion thereof if it is unable to procure such listing. The Corporation will take all action as may be necessary to ensure that all shares of Common Stock issuable upon conversion of Series E Preferred Stock will be issued without violation of any applicable law or regulation or of any requirement of any securities exchange on which the shares of Common Stock are listed or traded.

(iv) Issuances of certificates for shares of Common Stock upon conversion of the Series E Preferred Stock shall be made without charge to the holder of shares of Series E Preferred Stock or any of its transferees for any issue or transfer tax or other incidental expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Corporation.

(v) In connection with the conversion of any shares of Series E Preferred Stock, no fractions of shares of Common Stock shall be issued, but in lieu thereof the Corporation shall pay cash in respect of such fractional interest in an amount equal to such fractional interest multiplied by the Fair Market Value per share of Common Stock on the Conversion Date.

(vi) The Corporation shall procure that each share of Common Stock issued as a result of conversion of Series E Preferred Stock shall be accompanied by any rights associated generally with each other share of Common Stock outstanding as of the applicable Conversion Date.

(c) Adjustments to Conversion Price. From and after the date of this Certificate, the Series E Conversion Price shall be adjusted from time to time as follows:

(i) Common Stock Event. Upon the occurrence of a Common Stock Event, the Series E Conversion Price in effect at the time of the record date for such dividend or distribution or the effective date of such subdivision, combination or reclassification shall be adjusted to the number obtained by multiplying the Series E Conversion Price theretofore in effect by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such action, and the denominator of which shall be the number of shares of Common Stock outstanding immediately following such action.

(ii) Adjustments for Other Dividends and Distributions. If at any time or from time to time after the date of the original issuance of shares of Series E Preferred Stock, the Corporation pays a dividend or makes another distribution to the holders of the Common Stock payable in securities of the Corporation, other than an event constituting a Common Stock Event then, in each such event, provision shall be made so that the Series E Holders shall receive upon conversion thereof, in addition to the number of shares of Common Stock receivable upon conversion thereof, the amount of securities of the Corporation which they would have received had their Series E Preferred Stock been converted into Common Stock on the date of such event (or such record date, as applicable) and had they thereafter, during the period from the date of such event (or such record date, as applicable) to and including the conversion date, retained such securities receivable by them as aforesaid during such period, subject to all other adjustments called for during such period under this Section 7 with respect to the rights of the Series E Holders or with respect to such other securities by their terms.

(iii) Adjustment for Reclassification, Exchange and Substitution. If at any time or from time to time after the date of the original issuance of shares of Series E Preferred Stock, the Common Stock issuable upon the conversion of the Series E Preferred Stock is changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification or otherwise (other than by a Common Stock Event or a Business Combination covered by Sections 7(c)(i) or 7(c)(iv) hereof), then in any such event each Series E Holder shall have the right thereafter to receive the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the number of shares of Common Stock into which such shares of Series E Preferred Stock could have been converted (but without regard to the limitations on conversion set forth in the last sentence of Section 7(a) above) immediately prior to such recapitalization, reclassification or change, all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof.

(iv) Business Combinations. In case of any Business Combination or reclassification of Common Stock (other than a reclassification of Common Stock covered by Section 7(c)(iii) hereof), lawful provision shall be made as part of the terms of such Business Combination or reclassification whereby the holder of each share of Series E Preferred Stock then

outstanding shall have the right to convert into the kind and amount of securities, cash and other property receivable upon the Business Combination or reclassification by a holder of the number of shares of Common Stock of the Corporation into which a share of Series E Preferred Stock would have been convertible at the conversion rate described under this Section 7 immediately prior to the Business Combination or reclassification (but without regard to the limitations on conversion set forth in the last sentence of Section 7(a) above).

(d) Anti-Dilution Protection.

(i) No Adjustment of Conversion Price. No adjustment in the number of shares of Common Stock into which the shares of any Series E Preferred Stock is convertible shall be made with respect to such series, by adjustment in the applicable Series E Conversion Price thereof, or by reason of issuance or deemed issuance of Additional Shares of Common Stock (as defined in Section 7(d)(iii)(A)): (A) unless the Effective Price of such Additional Shares (determined pursuant to Section 7(d)(iii)(E)) is less than the applicable Series E Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Shares of Common Stock, or (B) if, prior to such issuance, the Corporation receives written consent from the holders of at least a majority of the then outstanding shares of such series agreeing that no such adjustment shall be made as the result of the issuance of Additional Shares of Common Stock.

(ii) Adjustment Formula. If at any time or from time to time after the date of the original issuance of shares of Series E Preferred Stock, the Corporation issues or sells, or is deemed by the provisions of this Section 7(d) to have issued or sold, Additional Shares of Common Stock, other than a Common Stock Event as provided in Section 7(c)(i), a dividend or distribution as provided in Section 7(c)(ii), a recapitalization, reclassification or other change as provided in Section 7(c)(iii), or a reorganization, merger or consolidation as provided in Section 7(c)(iv), for an Effective Price that is less than the Series E Conversion Price in effect immediately prior to such issue or sale (or deemed issue or sale), then, and in each such case, the Series E Conversion Price shall be reduced, as of the close of business on the date of such issue or sale to the price obtained by multiplying such Series E Conversion Price by a fraction:

(A) The numerator of which shall be the sum of (1) the number of Common Stock Equivalents Outstanding (as defined in Section 7(d)(iii)(C)) immediately prior to such issue or sale of Additional Shares of Common Stock plus (2) the quotient obtained by dividing: (x) the Aggregate Consideration Received (as defined in Section 7(d)(iii)(B)) by the Corporation for the total number of Additional Shares of Common Stock so issued or sold (or deemed so issued and sold) by (y) the Series E Conversion Price in effect immediately prior to such issue or sale; and

(B) The denominator of which shall be the sum of (1) the number of Common Stock Equivalents Outstanding immediately prior to such issue or sale plus (2) the number of Additional Shares of Common Stock so issued or sold (or deemed so issued and sold).

(iii) Certain Definitions. For the purpose of making any adjustment required under this Section 7(c):

(A) "**Additional Shares of Common Stock**" shall mean all shares of Common Stock issued by the Corporation, whether or not subsequently reacquired or retired by the Corporation, other than:

(1) shares of Common Stock issued or issuable upon conversion of the outstanding shares of the Series E Preferred Stock or as a dividend or distribution on the Series E Preferred Stock;

(2) any shares of Common Stock, or Rights or Options (as defined in clause (F) granted or issued hereafter to employees, officers or directors of, or contractors, consultants or advisers to, the Corporation or any Subsidiary pursuant to incentive agreements, stock purchase or stock option plans, stock bonuses or awards, warrants, contracts or other arrangements that are approved by the Board;

(3) any shares of the Corporation's Common Stock or Preferred Stock, or Rights or Options issued, or issuable to parties that are (i) strategic partners investing in connection with a commercial relationship with the Corporation or (ii) providing the Corporation with equipment leases, real property leases, loans, credit lines, guaranties of indebtedness, cash price reductions or similar transactions, under arrangements, in each case, approved by the Board;

(4) shares of Common Stock or Preferred Stock issued pursuant to the acquisition of another corporation or entity by the Corporation by consolidation, merger, purchase of all or substantially all of the assets, or other reorganization in which the Corporation acquires, in a single transaction or series of related transactions, all or substantially all of the assets of such other corporation or entity or fifty percent (50%) or more of the voting power of such other corporation or entity or fifty percent (50%) or more of the equity ownership of such other entity;

(5) shares of Common Stock or Preferred Stock issuable upon exercise of any options, warrants or rights to purchase any securities of the Corporation outstanding as of the date of filing of this Certificate of Designations, Preferences and Rights and any securities issuable upon the conversion thereof; or

(6) any shares of Common Stock or Preferred Stock, or Rights or Options, issued or issuable hereafter that are (i) approved by the Board, and (ii) approved by the vote or written consent of the holders of a majority of the Series E Preferred Stock, as being excluded from the definition of "Additional Shares of Common Stock" under this Section 7(d)(iii)(A).

(B) The "**Aggregate Consideration Received**" by the Corporation for any issue or sale, or deemed issue or sale, of securities shall (1) to the extent it consists of cash, be computed at the gross amount of cash received by the Corporation before deduction of any underwriting or similar commissions, compensation or concessions paid or allowed by the Corporation in connection with such issue or sale and without deduction of any expenses payable by the Corporation; (2) to the extent it consists of property other than cash, be computed at the fair value of that property as determined in good faith by the Board; and (3) if Additional Shares of Common Stock, Convertible Securities or Rights or Options to purchase either Additional Shares of Common Stock or Convertible Securities are issued or sold together with other stock or securities or other assets of the Corporation for a consideration which covers both, be

computed as the portion of the consideration so received that may be reasonably determined in good faith by the Board to be allocable to such Additional Shares of Common Stock, Convertible Securities or Rights or Options.

(C) The "**Common Stock Equivalents Outstanding**" shall mean the number of shares of Common Stock that is equal to the sum of (1) all shares of Common Stock of the Corporation that are issued and outstanding at the time in question, plus (2) all shares of Common Stock of the Corporation issuable upon conversion of all shares of Preferred Stock or other Convertible Securities that are issued and outstanding and may be converted at the time in question, plus (3) all shares of Common Stock of the Corporation that are issuable upon the exercise of Rights or Options that are outstanding and may be exercised at the time in question assuming the full conversion or exchange into Common Stock of all such Rights or Options that are Rights or Options to purchase or acquire Convertible Securities.

(D) The "**Convertible Securities**" shall mean stock or other securities convertible into or exchangeable for shares of Common Stock.

(E) The "**Effective Price**" of Additional Shares of Common Stock shall mean the quotient determined by dividing the total number of Additional Shares of Common Stock issued or sold, or deemed to have been issued or sold under this Section 7(d), by the Corporation into the Aggregate Consideration Received, or deemed to have been received, by the Corporation under this Section 7(d), for the issue of such Additional Shares of Common Stock.

(F) The "**Rights or Options**" shall mean warrants, options or other rights to purchase or acquire shares of Common Stock or Convertible Securities.

(iv) Deemed Issuances. For the purpose of making any adjustment to the Series E Conversion Price of Series E Preferred Stock required under this Section 7(d), if the Corporation issues or sells any Rights or Options or Convertible Securities and if the Effective Price of the shares of Common Stock issuable upon exercise of such Rights or Options or the conversion or exchange of Convertible Securities (computed without reference to any additional or similar protective or antidilution clauses) is less than the Series E Conversion Price then in effect for Series E Preferred Stock, then the Corporation shall be deemed to have issued, at the time of the issuance of such Rights, Options or Convertible Securities, that number of Additional Shares of Common Stock that is equal to the maximum number of shares of Common Stock issuable upon exercise or conversion of such Rights, Options or Convertible Securities upon their issuance and to have received, as the Aggregate Consideration Received for the issuance of such shares, an amount equal to the total amount of the consideration, if any, received by the Corporation for the issuance of such Rights or Options or Convertible Securities, plus, in the case of such Rights or Options, the minimum amounts of consideration, if any, payable to the Corporation upon the exercise in full of such Rights or Options, plus, in the case of Convertible Securities, the minimum amounts of consideration, if any, payable to the Corporation (other than by cancellation of liabilities or obligations evidenced by such Convertible Securities) upon the conversion or exchange thereof; provided that:

(A) if the minimum amounts of such consideration cannot be ascertained, but are a function of antidilution or similar protective clauses, then the Corporation shall be deemed to have received the minimum amounts of consideration without reference to such clauses;

(B) if the minimum amount of consideration payable to the Corporation upon the exercise of Rights or Options or the conversion or exchange of Convertible Securities is reduced over time or upon the occurrence or non-occurrence of specified events other than by reason of antidilution or similar protective adjustments, then the Effective Price shall be recalculated upon the occurrence or non-occurrence of such specified events using the figure to which such minimum amount of consideration is reduced; and

(C) if the minimum amount of consideration payable to the Corporation upon the exercise of such Rights or Options or the conversion or exchange of Convertible Securities is subsequently increased, then the Effective Price shall again be recalculated using the increased minimum amount of consideration payable to the Corporation upon the exercise of such Rights or Options or the conversion or exchange of such Convertible Securities.

No further adjustment of the Series E Conversion Price, adjusted upon the issuance of such Rights or Options or Convertible Securities, shall be made as a result of the actual issuance of shares of Common Stock on the exercise of any such Rights or Options or the conversion or exchange of any such Convertible Securities. If any such Rights or Options or the conversion rights represented by any such Convertible Securities shall expire without having been fully exercised, then the Series E Conversion Price as adjusted upon the issuance of such Rights or Options or Convertible Securities shall be readjusted to the Series E Conversion Price which would have been in effect had an adjustment been made on the basis that the only shares of Common Stock so issued were the shares of Common Stock, if any, that were actually issued or sold on the exercise of such Rights or Options or rights of conversion or exchange of such Convertible Securities, and such shares of Common Stock, if any, were issued or sold for the consideration actually received by the Corporation upon such exercise, plus the consideration, if any, actually received by the Corporation for the granting of all such Rights or Options, whether or not exercised, plus the consideration received for issuing or selling all such Convertible Securities actually converted or exchanged, plus the consideration, if any, actually received by the Corporation (other than by cancellation of liabilities or obligations evidenced by such Convertible Securities) on the conversion or exchange of such Convertible Securities, provided that such readjustment shall not apply to prior conversions of Series E Preferred Stock.

(e) Successive Adjustments. Successive adjustments in the Series E Conversion Price shall be made, without duplication, whenever any event specified in Sections 7(c)(i), 7(c)(ii), 7(c)(iii), 7(c)(iv) or 7(d) hereof shall occur.

(f) Rounding of Calculations; Minimum Adjustments. All calculations under Section 7(c) or Section 7(d) shall be made to the nearest one-tenth (1/10th) of a cent. No adjustment in the Series E Conversion Price is required if the amount of such adjustment would be less than $0.01; provided, however, that any adjustments which by reason of this Section 7(f) are not required to be made will be carried forward and given effect in any subsequent adjustment.

(g) Adjustment for Unspecified Actions. If the Corporation takes any action affecting the Common Stock, other than an action described in Section 7(c) or Section 7(d), which in the opinion of the Board would materially adversely affect the conversion rights of the Series E

Holders, the Series E Conversion Price may be adjusted, to the extent permitted by law, in such manner and at such time, as the Board may determine in good faith to be equitable in the circumstances.

(h) Statement Regarding Adjustments. Whenever the Series E Conversion Price shall be adjusted as provided in Section 7(c) or Section 7(d), the Corporation shall forthwith file, at the principal office of the Corporation, a statement showing in reasonable detail the facts requiring such adjustment and the Series E Conversion Price that shall be in effect after such adjustment and the Corporation shall also cause a copy of such statement to be sent by mail, first class postage prepaid, to each holder of shares of Series E Preferred Stock at the address appearing in the Corporation's records.

(i) Notices. In the event that the Corporation shall give notice or make a public announcement to the holders of Common Stock of any action of the type described in Section 7(c) or Section 7(d) or in Section 4 or Section 5 hereof, the Corporation shall, at the time of such notice or announcement, and in the case of any action which would require the fixing of a record date, at least ten (10) days prior to such record date, give notice to the Series E Holders, in the manner set forth in Section 9, which notice shall specify the record date, if any, with respect to any such action and the approximate date on which such action is to take place. Such notice shall also set forth the facts with respect thereto as shall be reasonably necessary to indicate the effect on the Series E Conversion Price and the number, kind or class of shares or other securities or property which shall be deliverable upon conversion of the Series E Preferred Stock. All notices to the Corporation permitted hereunder shall be delivered in the manner prescribed by Section 9.

8. Redemption of Series E Preferred Stock

(a) Redemption by Holder:

(i) On or after the third (3rd) anniversary of the Original Issue Date, upon written request (the "**Redemption Request**") to the Corporation from holders of record of at least two-thirds of the then outstanding shares of Series E Preferred Stock, the Corporation shall redeem the requested number of the outstanding shares of Series E Preferred Stock on the date specified in the Redemption Request (the "**Redemption Date**") at a redemption price per share equal to the Liquidation Preference, to be paid in cash (such aggregate redemption price to be referred to as the "**Redemption Price**"). If the funds of the Corporation legally available for redemption on the Redemption Date are insufficient for the payment required, or the Corporation is contractually prohibited from honoring such Redemption Request, those funds that are legally available (and contractually permissible) will be applied ratably to the Series E Holders. Provided that the Corporation is not contractually prohibited from honoring such Redemption Request, at any time thereafter, when additional funds of the Corporation become legally available for such payment, such funds will be applied immediately toward the unsatisfied payment obligation, ratably to the holders of the remaining Series E Preferred Stock.

(ii) For the avoidance of doubt, the Corporation shall not be obligated to redeem (and the Redemption Price shall not include) any shares of Series E Preferred Stock that are duly converted pursuant to Section 7 prior to the Redemption Date. On the Redemption Date, each Series E Holder shall surrender to the Corporation the certificate or certificates representing such shares to be redeemed and thereupon the Redemption Price of such shares shall be payable to the

order of the person whose name appears on such certificate or certificates as the owner thereof and each surrendered certificate shall be cancelled. In the event of any lost, stolen or destroyed certificates, the record holder thereof shall deliver to the Corporation a notice indicating that such certificates have been lost, stolen or destroyed and an agreement reasonably satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates. On the Redemption Date, all rights of the holder of any share Series E Preferred Stock subject to the redemption as a stockholder of the Corporation by reason of the ownership of such share will cease, except the right to receive the Redemption Price of such share, without interest, upon presentation and surrender of the certificate representing such share, and such share will, from and after such Redemption Date, not thereafter be transferred on the books of the Corporation or be deemed to be outstanding for any purpose whatsoever.

(b) Redemption by Corporation. To the extent the Corporation shall have funds legally available therefor, the Corporation may redeem all or any part of the outstanding Series E Preferred Stock at any time, and from time to time, for a purchase price per share (the "**Corporation Redemption Price**") equal to:

(i) the Redemption Price multiplied by One Hundred Ten Percent (110%), if such redemption occurs on or before the first anniversary of the Original Issue Date;

(ii) the Redemption Price multiplied by One Hundred Five Percent 105%, if such redemption occurs after the first anniversary of the Original Issue Date but on or prior to the second anniversary of the Original Issue Date; and

(iii) the Redemption Price, if such redemption occurs after the second anniversary of the Original Issue Date.

The Corporation shall provide notice of any proposed redemption under this Section 8(b), specifying the number of shares of Series E Preferred Stock to be redeemed from the Series E Holders, the date fixed for redemption (the "**Corporation Redemption Date**"), the Corporation Redemption Price and the time and place of redemption, in the manner prescribed by Section 9 not more than sixty (60) nor less than thirty (30) days prior to the date on which such redemption is to be made. If notice of redemption shall have been given as hereinbefore provided, each holder of Series E Preferred Stock called for redemption shall surrender the certificates evidencing such shares to the Corporation against payment therefore per share of the Corporation Redemption Price. If notice of redemption shall have been given as hereinbefore provided, and the Corporation shall not default in the payment of the Corporation Redemption Price per share, then each Series E Holder shall be entitled to all preferences and relative and other rights (including, without limitation, the conversion rights pursuant to Section 7) accorded the Series E Preferred Stock until, but not including, the Corporation Redemption Date. If the Corporation shall default in making payment of the Redemption Price on the Corporation Redemption Date, then each Series E Holder shall be entitled to all preferences and relative and other rights (including, without limitation, the conversion rights pursuant to Section 7) of such Series E Preferred Stock until, but not including, the date (the "**Final Redemption Date**") when the Corporation makes payment of the Redemption Price to the Series E Holders in respect of such Series E Preferred Stock. From and after the Corporation Redemption Date or, if the Corporation shall default in making payment as aforesaid, from and after the Final Redemption Date, the Series E Preferred Stock shall no longer be deemed to be outstanding, and all rights of the holders of such shares of Series E Preferred Stock shall cease

and terminate, except the right of the holders of such shares of Series E Preferred Stock, upon surrender of certificates therefore, to receive payment of the Redemption Price. If less than all of the outstanding Series E Preferred Stock are to be redeemed, then the Corporation shall redeem a pro rata portion from each Series E Holder according to the respective number of Series E Preferred Stock held by such holder. In the event that less than all of the shares represented by any stock certificate are redeemed, a new certificate shall be issued representing the unredeemed shares.

9. NOTICE. All notices under this Certificate of Designations, Preferences and Rights shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by facsimile (with written confirmation of transmission) or (iii) one business day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses and facsimile numbers (or to such other address or facsimile number as a party may have specified by notice given to the other party pursuant to this provision):

(a) If to the Corporation, to: Revolution Lighting Technologies, Inc., 124 Floyd Smith Drive, Suite 300, Charlotte, North Carolina 28262, Facsimile: (704) 405 – 0422, or to such other address at which its principal office is located, Attention: Chief Executive Officer.

(b) If to a Series E Holder: at the address of such holder last shown on the records of the transfer agent therefor (or the records of the Corporation, if it serves as its own transfer agent).

10. AMENDMENT. This Certificate of Designations, Preferences and Rights may only be amended with the prior written consent of at least a majority of the then outstanding shares of Series E Preferred Stock.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate on this 21st day of February, 2013.

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By: /s/ Charles J. Schafer
Name: Charles J. Schafer
Title: President

[*Remainder of Page Intentionally Left Blank*]

Exhibit 10.1

EXECUTION COPY

INVESTMENT AGREEMENT

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EXECUTION COPY

INVESTMENT AGREEMENT

THIS INVESTMENT AGREEMENT is made as of February 21, 2013, by and among Revolution Lighting Technologies, Inc. (the "**Company**"), a corporation organized under the laws of the State of Delaware, with its principal offices at 124 Floyd Smith Drive, Suite 300, Charlotte, NC, and RVL 1 LLC, a limited liability company organized under the laws of the State of Delaware, with its principal offices at 177 Broad Street, Stamford, Connecticut 06901 (the "**Purchaser**").

IN CONSIDERATION of the mutual covenants contained in this Agreement, the Company and the Purchaser agree as follows:

ARTICLE I
PURCHASE AND SALE OF SHARES; USE OF PROCEEDS

1.1 Agreement to Issue, Sell and Purchase the Shares. At the Closing (as defined in Section 1.2) and upon the terms and conditions hereinafter set forth, the Company will sell to the Purchaser, and the Purchaser will purchase from the Company, an aggregate number of Five Thousand (5,000) shares (the "**Shares**") of a newly created series of the Company's Preferred Stock, par value $0.001 per share, designated "Series E Convertible Redeemable Preferred Stock" (the "**Preferred Stock**"), for an aggregate purchase price equal to Five Million Dollars ($5,000,000.00) (the "**Aggregate Purchase Price**"). The Preferred Stock shall have the rights, preferences and privileges set forth in the Certificate of Designations with respect to the Preferred Stock, in the form of Exhibit A annexed hereto and made a part hereof (the "**Certificate of Designations**"). Each share of Preferred Stock shall have a stated value of $1000.00 (the "**Stated Value**") and shall be convertible, subject to the conditions set forth in the Certificate of Designations, into shares (the "**Common Shares**") of the Company's Common Stock, par value $0.001 per share (the "**Common Stock**"), at the Conversion Price, subject to certain restrictions on conversion set forth in the Certificate of Designations.

For purposes of this Agreement: "**Conversion Price**" means an amount equal to $1.17; which amount is equal to the closing price of a share of the Common Stock on the NASDAQ Stock Market (as reported by Bloomberg Financial Markets) on the trading day immediately preceding the Closing Date.

1.2 Closing and Delivery of the Shares.

(a) Closing. The purchase and sale of the Shares (the "**Closing**") shall occur at the offices of Lowenstein Sandler PC, 1251 Avenue of the Americas, New York, NY 10020 as soon as practicable after all of the conditions contained in Article V have been satisfied or waived (other than such conditions which shall be satisfied on the Closing Date), or at such other place, time, or date as may be mutually agreed to in writing by Purchaser and the Company. The day on which the Closing occurs is sometimes referred to herein as the "**Closing Date**". For purposes of this Agreement, the term "**Business Day**" shall mean any day other than a Saturday, Sunday or a day on which the banks in New York, New York are authorized by Law or executive order to be closed. For purposes of this Agreement, the term "**Law**" means any judgment, ruling, order, edict, decree, statute, law (including common law), ordinance, rule, permit, code or regulation applicable to the Company or the Subsidiary or their respective businesses, properties or assets.

(b) Proceedings at Closing. All actions to be taken and all documents to be executed and delivered by the Company in connection with the consummation of the transactions contemplated at the Closing shall be reasonably satisfactory in form and substance to Purchaser and its counsel, and all actions to be taken and all documents to be executed and delivered by Purchaser in connection with the consummation of the transactions contemplated at the Closing shall be reasonably satisfactory in form and substance to the Company and its counsel. All actions to be taken and all documents to be executed and delivered by all parties hereto at the Closing shall be deemed to have been taken and executed and delivered simultaneously, and no action shall be deemed taken nor any document executed or delivered until all have been taken, executed, and delivered.

(c) Delivery of the Shares. At the Closing, the Company shall deliver to the Purchaser one or more stock certificates registered in the name of the Purchaser, representing the Shares set forth in Section 1.1 above and bearing the legend specified in Section 3.5 hereof referring to the fact that the Shares were sold in reliance upon the exemption from registration under Section 4(2) of the Securities Act of 1933, as amended (the "**Securities Act**") against delivery of the purchase price therefore by wire transfer of immediately available funds to an account designated by the Company.

1.3 Use of Proceeds. Proceeds from the sale of the Shares shall be used by the Company for working capital purposes and to fund (i) certain expenses incurred by the Purchaser pursuant to Section 8.3, and (ii) such other expenses as the parties otherwise may agree.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to, and covenants with, the Purchaser as follows:

2.1 Organization and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and the Company is qualified to do business as a foreign corporation in each jurisdiction in which such qualification is required, except where failure to be so qualified would not reasonably be expected to result in a Material Adverse Effect. Each Subsidiary is duly organized, validly existing and in good standing under the laws of its jurisdiction of formation and is qualified to do business as a foreign entity in each jurisdiction in which such qualification is required, except where failure to be so qualified would not reasonably be expected to result in a Material Adverse Effect. For purposes of this Agreement, the term "**Material Adverse Effect**" means: (a) a material adverse effect on the condition (financial or otherwise), properties, assets (including intangible assets), business, operations or results of operations of the Company and the Subsidiary, taken as a whole, or (b) a material adverse effect on the ability of the Company to perform its obligations under this Agreement. Schedule 2.1 sets forth each direct or indirect subsidiary of the Company (each a "**Subsidiary**" and collectively, the "**Subsidiaries**).

2.2 Authorized Capital Stock. As of the date hereof, the Company's authorized capital stock consists of (i) 120,000,000 shares of Common Stock, of which 71,347,323 shares are issued and outstanding, and (ii) 5,000,000 shares of preferred stock, par value $0.001 per share, of which (A) 1,000,000 have been designated Series B Convertible Preferred Stock (the "**Series B Stock**"), 2 shares of which are issued and outstanding, (B) 13,000 have been designated Series C Convertible Preferred Stock (the "**Series C Stock**"), 10,000 shares of which are issued and outstanding, and (C) 25,000 have been designated Series D Convertible Preferred Stock (the "**Series D Stock**"), 11,915 shares of which are issued and outstanding. Except as set forth on Schedule 2.2, the Company has not issued any shares since September 30, 2012 other than pursuant to employee or director equity incentive plans or purchase plans approved by the Board of Directors of the Company (the "**Board**") and upon the exercise or conversion of options, warrants and preferred stock outstanding on such date. The issued and outstanding shares of the Company's Common Stock have been duly authorized and validly issued, are fully paid and nonassessable, have been issued in compliance with all federal and state securities laws and were not issued in violation of or subject to any preemptive rights or other rights to subscribe for or purchase securities. Except as set forth in Schedule 2.2 or as contemplated by this Agreement, the Company does not have outstanding any options to purchase, or any preemptive rights or other rights to subscribe for or to purchase, any securities or obligations convertible into, or any agreements or commitments to issue or sell, shares of capital stock or other securities of the Company and there are no agreements or commitments obligating the Company to repurchase, redeem, or otherwise acquire capital stock or other securities of the Company. Except as set forth in Schedule 2.2 or as contemplated by this Agreement, there are no agreements to which the Company is a party or by which it is bound with respect to the voting (including without limitation voting trusts or proxies), registration under the Securities Act, or sale or transfer (including without limitation agreements relating to pre-emptive rights, rights of first refusal, rights of first offer, buy-sell rights, co-sale rights or "drag-along" rights) of any securities of the Company. With respect to each Subsidiary, (i) the Company owns 100% of each such Subsidiary's capital stock, (ii) all the issued and outstanding shares of each such Subsidiary's capital stock have been duly authorized and validly issued, are fully paid and nonassessable, have been issued in compliance with applicable federal and state securities laws, and were not issued in violation of or subject to any preemptive rights or other rights to subscribe for or purchase securities, (iii) there are no outstanding options to purchase, or any preemptive rights or other rights to subscribe for or to purchase, any securities or obligations convertible into, or any contracts or commitments to issue or sell, shares of any Subsidiary's capital stock, and (iv) there are no agreements or commitments obligating any Subsidiary to repurchase, redeem, or otherwise acquire capital stock or other securities of the Company or any such Subsidiary. The Company does not directly or indirectly own, or have a right to acquire, any equity or similar interest in, or any interest convertible or exchangeable or exercisable for, any equity or similar interest in, any Person, other than the Subsidiaries. For purposes of this Agreement, the term "**Person**" shall mean any individual, partnership, company, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, government or agency or political subdivision thereof, or other entity.

2.3 Issuance, Sale and Delivery of the Shares. When issued, delivered and paid for in accordance with the terms hereof, the Shares will be duly authorized, validly issued, fully paid and nonassessable, shall have the rights, preferences and limitations set forth in the Certificate of Designations and shall be free and clear of all liens, claims, encumbrances and restrictions,

except as imposed by applicable securities laws. Upon the conversion of the Preferred Stock pursuant to the terms of the Certificate of Designations, the Common Shares will be validly issued, fully paid and nonassessable, and shall be free and clear of all liens, claims, encumbrances and restrictions except as imposed by applicable securities laws. No further approval or authorization of the Board will be required for the issuance and sale of the Shares to be sold by the Company pursuant to the terms hereof or for the issuance of the Common Shares upon the conversion of the Preferred Stock pursuant to the terms of the Certificate of Designations.

2.4 Due Execution, Delivery and Performance of the Transaction Documents. The Company has full legal right, corporate power and authority to authorize, execute and deliver this Agreement, the Certificate of Designations and the Registration Rights Agreement Acknowledgement attached hereto as Exhibit B (all such agreements and documents are collectively referred to herein as the "**Transaction Documents**"), perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby. The execution and delivery of the Transaction Documents, the performance of the Company's obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by the Company. Except as set forth in Schedule 2.2, the execution and performance of the Transaction Documents by the Company and the consummation of the transactions therein contemplated will not (i) violate any provision of the organizational documents of the Company, (ii) result in the creation of any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, restriction, adverse claim, interference or right of third party of any nature upon any material assets of the Company pursuant to the terms or provisions of, or will not conflict with, result in the breach or violation of, or constitute, either by itself or upon notice or the passage of time or both, a default under, any material agreement, commitment, undertaking, mortgage, deed of trust, lease, franchise, license, indenture, permit or other instrument of any nature to which the Company or the Subsidiary is a party or by which the Company or its properties, or the Subsidiary or the Subsidiary's properties, may be bound or affected, or (iii) violate any statute or any authorization, judgment, decree, order, rule or regulation of any court or any regulatory body, administrative agency or other governmental or quasi-governmental body applicable to the Company or the Subsidiary or any of their respective properties; provided it is understood that the Shares (i) shall not be entitled to cast a vote for the number of shares of Common Stock into which the Shares are convertible and (ii) shall not be convertible into shares of Common Stock until (A) the issuance of shares of Common Stock upon conversion of the Shares has been approved by the stockholders of the Company in accordance with NASDAQ Listing Rule 5635 and (B) the Company has complied with Rule 14c-2 of the Securities Exchange Act of 1934, as amended, in respect of such stockholder approval. No consent, approval, authorization, order, filing with, or action by or in respect of any court, regulatory body, administrative agency or other governmental or quasi-governmental body is required for the execution and delivery of the Transaction Documents or the consummation of the transactions contemplated thereby, other than such as have been made or obtained and except for compliance with the Blue Sky laws, federal securities laws and NASDAQ rules applicable to the listing of the Shares and the issuance of shares of Common Stock upon conversion of the Shares. Upon their execution and delivery, and assuming the valid execution thereof by the Purchaser, the Transaction Documents will constitute the valid and binding obligations of the Company, enforceable in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy,

insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.5 Board Approval. The Board has duly delegated the approval of the Transaction Documents and the consummation of the transactions contemplated thereby (including the issuance of the Shares) to the Audit Committee of the Board (the "**Audit Committee**"). The Audit Committee has, as of the date of this Agreement, at a meeting duly called and held, duly adopted resolutions to approve the Transaction Documents and the consummation of the transactions contemplated thereby (including the issuance of the Shares).

2.6 Valid Offering. Assuming the accuracy of the representations and warranties of Purchaser set forth in Article III, the offer, sale, and issuance of the Shares and the issuance of the Common Shares will be exempt from the registration requirements of the Securities Act and will have been registered or qualified (or are exempt from registration and qualification) under the registration or qualification requirements of all applicable state securities Laws. Neither the Company nor any Person acting on its behalf will knowingly take any action that would cause the loss of any such exemption.

2.7 Litigation. There are no judicial, administrative, arbitral or mediation-related actions, suits, proceedings (public or private) or claims or proceedings by or before a Governmental Entity pending or, to the knowledge of the Company, threatened that are reasonably likely to prohibit or restrain the ability of the Company to enter into this Agreement or consummate the transactions contemplated hereby.

2.8 Financial Advisors. No Person has acted, directly or indirectly, as a broker, finder or financial advisor for the Company in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or commission or like payment in respect thereof. For purposes of this Agreement, the term "**Person**" shall mean any individual, partnership, company, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, government or agency or political subdivision thereof, or other entity.

2.9 SEC Filings; Financial Statements.

(a) Except as set forth in Schedule 2.9(a), the Company has filed all forms, reports and documents required to be filed with the SEC since January 1, 2010, all of which are available to the Purchaser on the website maintained by the SEC at http://www.sec.gov (the "**SEC Website**"). All such required forms, reports and documents (including those that the Company may file subsequent to the date hereof) are referred to herein collectively as the "**Company SEC Reports**". In addition, all documents filed as exhibits to the Company SEC Reports ("**Exhibits**") are available on the SEC Website. All documents required to be filed as Exhibits to the Company SEC Reports have been so filed. As of their respective filing dates, the Company SEC Reports (i) complied in all material respects with the requirements of the Securities Act or the Securities and Exchange Act of 1934, as amended (the "**Exchange Act**"), as the case may be, and the rules and regulations of the SEC thereunder applicable to such

Company SEC Reports, and (ii) did not at the time they were filed (or if amended or superseded by a subsequent filing prior to the date of this Agreement, then on the date of such subsequent filing) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company is engaged only in the business described in the Company SEC Reports and the Company SEC Reports contain a complete and accurate description in all material respects of the Company's and the Subsidiary's business.

(b) Each of the consolidated financial statements (including, in each case, any related notes thereto) contained in the Company SEC Reports (the "**Company Financials**"), including any Company SEC Reports filed after the date hereof until the Closing, (i) complied or will comply as to form in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto as of their respective dates, (ii) was or will be prepared in accordance with generally accepted accounting principles in the United States ("**GAAP**") applied on a consistent basis throughout the periods involved and consistent with each other (except as may be indicated in the notes thereto or, in the case of unaudited interim financial statements, as may be permitted by the SEC on Form 10-Q under the Exchange Act) and (iii) fairly presented in all material respects the consolidated financial position of the Company and the Subsidiary as at the respective dates thereof and the consolidated results of operations and cash flows for the periods indicated, except that the unaudited interim financial statements were or are reasonably expected to be subject to normal and recurring year-end adjustments. There has been no material change in the Company's accounting policies except as described in the notes to the Company Financials. The balance sheet of the Company contained in the Company SEC Report for the quarter ended September 30, 2012, is hereinafter referred to as the "**Company Balance Sheet**." Except as set forth on Schedule 2.9(b), neither the Company nor the Subsidiary has incurred any obligations or liabilities (absolute, accrued, contingent or otherwise) of any nature required to be disclosed on a balance sheet or in the related notes to the consolidated financial statements prepared in accordance with GAAP which are, individually or in the aggregate, material to the business, operations, results of operations or condition (financial or otherwise) of the Company and the Subsidiary taken as a whole, except liabilities (i) reflected on, reserved against, or disclosed in the notes to the Company Balance Sheet, or (ii) incurred since the date of the Company Balance Sheet in the ordinary course of business consistent with past practice.

(c) The Company has heretofore made available to the Purchaser complete and correct copies of any amendments or modifications, which have not yet been filed with the SEC but which are required to be filed, to agreements, documents or other instruments which previously had been filed by the Company with the SEC pursuant to the Securities Act or the Exchange Act.

2.10 Absence of Certain Developments. Except as set forth on Schedule 2.10 or as expressly contemplated by this Agreement, since September 30, 2012 through the date hereof, (1) the Company has conducted business only in the ordinary course of its business, and (ii) there has not been any Material Adverse Effect.

2.11 Nasdaq Compliance and Listing. The Company's Common Stock is registered pursuant to Section 12(b) of the Exchange Act and is listed on the NASDAQ Stock Market. Except as set forth in Schedule 2.11, the Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or delisting the Common Stock from the NASDAQ Stock Market. No order ceasing or suspending trading in any securities of the Company or prohibiting the issuance and/or sale of the Shares or the Common Shares is in effect and no proceedings for such purpose are pending or threatened. Except as set forth in Schedule 2.11, the Company is in compliance with the continued listing requirements and standards of the NASDAQ Stock Market with respect to the Common Stock. The Company shall comply with all requirements of the National Association of Securities Dealers, Inc. with respect to the issuance of the Shares.

ARTICLE III
REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASER

The Purchaser hereby represents and warrants to, and covenants with, the Company as follows:

3.1 Investment Representations and Covenants. The Purchaser represents and warrants to, and covenants with, the Company that: (i) the Purchaser is knowledgeable, sophisticated and experienced in making, and is qualified to make, decisions with respect to investments in securities including the Shares and the Common Shares; (ii) the Purchaser is acquiring the number of Shares set forth in Section 1.1 above in the ordinary course of its business and for its own account for investment only and with no present intention of distributing any of such Shares or the Common Shares or any arrangement or understanding with any other persons regarding the distribution of such Shares and the Common Shares within the meaning of Section 2(11) of the Securities Act; (iii) the Purchaser will not, directly or indirectly, offer, sell, pledge, transfer or otherwise dispose of (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of) any of the Shares or the Common Shares except in compliance with the Securities Act, applicable state securities laws and the respective rules and regulations promulgated thereunder; and (iv) the Purchaser is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act. The Purchaser understands that its acquisition of the Shares and the Common Shares has not been registered under the Securities Act or registered or qualified under any state securities laws in reliance on specific exemptions therefrom, which exemptions may depend upon, among other things, the bona fide nature of the Purchaser's investment intent as expressed herein.

3.2 Authorization; Validity of Transaction Documents. The Purchaser further represents and warrants to, and covenants with, the Company that (i) the Purchaser has full right, power, authority and capacity to enter into the Transaction Documents to which it is a party and to consummate the transactions contemplated thereby and has taken all necessary action to authorize the execution, delivery and performance of the Transaction Documents to which it is a party, and (ii) upon the execution and delivery of the Transaction Documents to which it is a party, assuming the valid execution thereof by the Company and the other parties thereto, the Transaction Documents to which it is a party shall constitute valid and binding obligations of the Purchaser enforceable in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws

affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflict. The execution, delivery and performance of the Transaction Documents to which it is a party and the consummation of the transactions contemplated thereby by the Purchaser will not result in any violation of, be in conflict with or constitute a default under, any law, statute, regulation, ordinance, material contract or agreement, instrument, judgment, decree or order to which the Purchaser is a party or by which it is bound, except as would not reasonably be expected to have a material adverse effect on the ability of Purchaser to consummate the transactions contemplated hereby.

3.4 No Legal, Tax or Investment Advice. The Purchaser understands that nothing in the Transaction Documents, the SEC Documents or any other materials presented to the Purchaser in connection with the purchase and sale of the Shares and the Common Shares constitutes legal, tax or investment advice. The Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Shares and the Common Shares. The Purchaser acknowledges that it has not relied on any representation or warranty from the Company or any other Person in making its investment or decision to invest in the Company, except as expressly set forth in this Agreement.

3.5 Restrictive Legend. The Purchaser understands that, until such time as a registration statement covering the Shares and the Common Shares has been declared effective or the Shares and the Common Shares may be sold pursuant to Rule 144 under the Securities Act without any restriction as to the number of securities as of a particular date that can then be immediately sold, the Shares and the Common Shares shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of the certificates for the Shares and the Common Shares):

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER SAID ACT, OR AN OPINION OF COUNSEL, IN FORM, SUBSTANCE AND SCOPE REASONABLY ACCEPTABLE TO THE COMPANY, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR UNLESS SOLD PURSUANT TO RULE 144 UNDER SAID ACT."

3.6 Sufficient Funds. The Purchaser has sufficient funds to consummate the purchase of the Shares and such funds will remain available at the Closing.

ARTICLE IV
COVENANTS

4.1 Efforts. The Company and Purchaser will use their reasonable best efforts to cause the conditions specified in Article V hereof to be satisfied as soon as practicable. At and

from time to time after the Closing, at the request of any party hereto, the other party shall execute and deliver such additional certificates, instruments, and other documents and take such other actions as such party may reasonably request in order to carry out the purposes of this Agreement.

4.2 Conduct of the Business. Between the date hereof and the Closing Date, or earlier termination of this Agreement in accordance with the terms hereof, the Company will not (and will cause the Subsidiaries not to):

(i) except (A) as set forth on Schedule 4.2(i) and (B) by virtue of the conversion of any capital stock of the Company outstanding on the date hereof, issue any shares of preferred stock, Common Stock or any other security of the Company convertible into Common Stock;

(ii) declare, set aside, make or pay any dividend or other distribution (whether in cash, stock or property) in respect of the capital stock of the Company or repurchase, redeem or otherwise acquire any outstanding shares of the capital stock or other securities of, or other ownership interests in, the Company;

(iii) effect any recapitalization, reclassification, stock split or like change in the capitalization of the Company;

(iv) amend the Company's certificate of incorporation to adversely affect the rights of the holders of Common Stock;

(v) incur or assume any Indebtedness except in the ordinary course of the Company's business. "**Indebtedness**" shall mean without duplication, (i) the principal of and premium (if any), prepayment penalties (if any) in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person issued or assumed as the deferred purchase price of property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement; (iii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iv) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction; and (v) all obligations of the type referred to in clauses (i) through (iv) of any Persons for the payment of which such Person is responsible or liable or for which any property or asset of such Person is secured by a lien, under any legally binding obligation, including as obligor, guarantor, surety or otherwise. ;

(vi) enter into or agree to enter into any merger or consolidation with any corporation or other entity, and not invest in, make a loan, material advance or capital contribution to or otherwise acquire the securities of any other Person;

(vii) except as approved by the Board or a duly authorized Committee of the Board, (A) increase the annual level of compensation of any employee of the Company, (B) increase the annual level of compensation payable or to become payable by the Company to any officers, (C) grant any unusual or extraordinary bonus, benefit or other direct or indirect compensation to any employee, officer, director or consultant, (D) increase the coverage or

benefits available under any (or create any new) severance pay, termination pay, vacation pay, company awards, salary continuation for disability, sick leave, deferred compensation, bonus or other incentive compensation, insurance, pension or other employee benefit plan or arrangement made to, for, or with any of the directors, officers, employees, agents or representatives of the Company or otherwise modify or amend or terminate any such plan or arrangement or (E) enter into any collective bargaining, employment, deferred compensation, severance, consulting, non-competition or similar agreement (or amend any such agreement) to which the Company is a party or involving a current or former director, officer or employee of the Company; and

(viii) agree to do anything prohibited by this Section 4.2.

4.3 Information Statement; Stockholders Consent. On the Closing Date, the Purchaser will provide to the Company its written consent in lieu of a meeting (the "**Stockholders Consent**"), effective under the Delaware General Corporation Law (the "**DGCL**") Section 228 to approve the issuance of shares of Common Stock upon conversion of the Shares in accordance with NASDAQ Listing Rule 5635 (the "**Stockholder Approval**"). Upon Purchaser's request, the Company will promptly prepare an information statement (as amended or supplemented, the "**Information Statement**") and file with the SEC the Information Statement to comply with Rule 14c-2 of the Securities Exchange Act of 1934, as amended, in respect of the Stockholder Consent. Prior to the filing of the Information Statement with the SEC, the Company will provide the Purchaser and its counsel with an opportunity to review and comment on the Information Statement. After receiving and promptly responding to any comments of the SEC to the Information Statement, the Company shall promptly mail the Information Statement to the stockholders of the Company. Prior to responding to any comments of the SEC on the Information Statement, the Company shall furnish to the Purchaser and its counsel a copy of any correspondence from the SEC relating to the Information Statement and the proposed response to the SEC's comments and provide the Purchaser and its counsel with the opportunity to review and comment on such proposed response to the SEC. The Purchaser shall promptly furnish in writing to the Company such information relating to the Purchaser and its investment in the Company as the Company or the SEC may reasonably request for inclusion in the Information Statement. The Company will comply with Section 14(c) of the Exchange Act and the rules promulgated thereunder in relation to the Information Statement to be sent to the stockholders of the Company in connection with the Stockholders Consent, and the Information Statement shall not, on the date that the Information Statement (or any amendment thereof or supplement thereto) is first mailed to stockholders of the Company, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein not false or misleading, or omit to state any material fact necessary to correct any statement in any earlier communication with respect to the Stockholders Consent which has become false or misleading.

4.4 Injunctive Relief. Each party acknowledges that any breach or threatened breach of the provisions of Sections 4.3, 4.7 and 4.8 of this Agreement will cause irreparable injury to the other party for which an adequate monetary remedy does not exist. Accordingly, in the event of any such breach or threatened breach, the non-breaching party shall be entitled, in addition to the exercise of other remedies, to seek and (subject to court approval) obtain injunctive relief, without necessity of posting a bond, restraining the breaching party from committing such breach or threatened breach. The right provided under this Section 4.4 shall be in addition to, and not in lieu of, any other rights and remedies available to the parties.

4.5 Covenants.

(a) Each party hereto shall take all commercially reasonable steps necessary or desirable, and proceed diligently and in good faith and shall use its reasonable best efforts to obtain, as promptly as practicable, (i) all authorizations, consents, orders and approvals of all Governmental Entities that may be or become necessary for such party's authorization, execution and delivery of, and the performance of its obligations pursuant to, this Agreement and the other Transaction Documents, and (ii) all approvals and consents required under all material contracts to which the Company or the Subsidiary is a party to consummate the transactions contemplated hereby. Each party will cooperate fully (including, without limitation, by providing all information the other party reasonably requests) with the other parties in promptly seeking to obtain all such authorizations, consents, orders and approvals.

(b) Each party hereto shall promptly inform the other party of any communication from any regulatory body, agency, court, tribunal or governmental or quasi-governmental entity, foreign or domestic ("**Governmental Entity**") regarding any of the transactions contemplated by this Agreement. If any party or affiliate thereof receives a request for additional information or documentary material from any such Governmental Entity in respect of the transactions contemplated hereby, then such party will endeavor in good faith to make, or cause to be made, as soon as reasonably practicable and after consultation with the other party, an appropriate response in compliance with such request.

4.6 Public Announcements. The Company and Purchaser will consult with each other and will mutually agree (the agreement of each party not to be unreasonably withheld) upon the content and timing of any press release or other public statement in respect of the transactions contemplated hereby and shall not issue any such press release or make any such public statement prior to such consultation and agreement, except as may be required by applicable law.

4.7 Nasdaq Matters. The Company shall comply with all requirements of the National Association of Securities Dealers, Inc. with respect to the issuance of the Common Shares. The Company shall take all necessary actions, including without limitation, complying with all requirements of the National Association of Securities Dealers, Inc. and providing appropriate notice to NASDAQ with respect to the Preferred Shares and the Common Shares in order to obtain the listing of the Common Shares on the NASDAQ Stock Market as soon as reasonably practicable. Following the Closing and for so long as the Company qualifies as a "Controlled Company" (as defined in the NASDAQ Listing Rules), the Company shall comply with such requirements of the NASDAQ Stock Market as shall permit the Company to rely on the "Controlled Company" exemption from the requirements of NASDAQ Listing Rules 5605(b), (d) and (e), including without limitation, complying with the disclosure requirements set forth in Instruction 1 to Item 407(a) of Regulation S-K of the Securities Act of 1933, as amended.

4.8 Reservation of Common Stock. Following the Closing, the Company shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock,

solely for the purpose of providing for the conversion of the Preferred Stock, such number of shares of Common Stock as shall from time to time equal the number of shares sufficient to permit the full conversion of the Preferred Stock issued pursuant to this Agreement in accordance with the terms of the Certificate of Designations.

ARTICLE V
CONDITIONS TO CLOSING

5.1 Conditions to the Company's Obligations. The Company's obligation to complete the purchase and sale of the Shares and deliver such stock certificates to the Purchaser at the Closing shall be subject to the following conditions, any one or more of which may be waived by the Company (to the extent legally permissible):

(a) Payment of Purchase Price. The Company shall have received same-day funds in the full amount of the purchase price for the Shares being purchased hereunder;

(b) Representations and Warranties True. The representations and warranties made by the Purchaser shall be true and correct in all material respects as of the Closing, except to the extent such representations and warranties expressly related to any earlier date, in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date or after taking into account any changes contemplated by this Agreement;

(c) Compliance with Covenants. The Purchaser shall have performed and complied in all material respects with all covenants and agreements contained in this Agreement that are required to be performed or complied with by it on or before the Closing;

(d) Registration Rights Agreement Acknowledgement. The Purchaser shall have executed and delivered the Registration Rights Agreement Acknowledgement in the form of Exhibit B attached hereto (the **"Registration Rights Agreement Acknowledgement"**).

5.2 Conditions to the Purchaser's Obligations. The Purchaser's obligation to accept delivery of such stock certificate(s) and to pay for the Shares evidenced thereby shall be subject to the following condition, any one or more of which may be waived by the Purchaser (to the extent legally permissible):

(a) Representations and Warranties True. The representations and warranties made by the Company shall be true and correct in all material respects as of the Closing, except to the extent such representations and warranties expressly related to any earlier date, in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date or after taking into account any changes contemplated by this Agreement;

(b) Compliance with Covenants. The Company shall have performed and complied with in all material respects all covenants and agreements contained in this Agreement that are required to be performed or complied with by it on or before the Closing;

(c) Registration Rights Agreement Acknowledgement. The Company shall have executed and delivered the Registration Rights Agreement Acknowledgement attached hereto as Exhibit B;

(d) Filing Evidence. The Company shall have delivered evidence satisfactory to the Purchaser of the filing of the Certificate of Designations with the Secretary of State of the State of Delaware;

(e) Shares. The Company shall have executed and delivered the Shares to the Purchaser;

(f) Litigation. No action, suit, or proceeding shall have been initiated or threatened for the purpose or with the probable or reasonably likely effect of enjoining or preventing the consummation of the transactions contemplated hereby or seeking material damages on account thereof;

(g) Expenses. The Company shall have paid, or made arrangements acceptable to Purchaser for the payment of, certain costs and expenses of Purchaser incurred in accordance with Section 8.3 hereof; and

(h) Third Party Approvals. All material third party consents and approvals required to be obtained for the transactions contemplated hereby shall have been obtained and be in full force and effect as of the Closing.

ARTICLE VI
TERMINATION

6.1 Termination. This Agreement and the transactions contemplated hereby may be terminated at any time prior to the Closing:

(a) by mutual written consent of the Purchaser and the Company;

(b) by the Purchaser, if the Company shall have breached or failed to perform in any material respect any of its obligations, covenants or agreements under this Agreement, or if any of the representations and warranties of the Company set forth in this Agreement shall not be true and correct to the extent set forth in Sections 5.2(a) and 5.2(b), and such breach, failure or misrepresentation is not cured to the Purchaser's reasonable satisfaction within ten (10) days after the Purchaser gives the Company written notice identifying such breach, failure or misrepresentation; or

(c) by the Company, if the Purchaser shall have breached or failed to perform in any material respect any of its obligations, covenants or agreements under this Agreement, or any of the representations and warranties of the Purchaser set forth in this Agreement shall not be true and correct to the extent set forth in Sections 5.1(b) and 5.1(c), and such breach, failure or misrepresentation is not cured to the Company's reasonable satisfaction within ten (10) days after the Company gives the Purchaser written notice identifying such breach, failure or misrepresentation.

6.2 Effect of Termination. In the event that this Agreement is validly terminated as provided herein, then each of the parties shall be relieved of their duties and obligations arising under this Agreement after the date of such termination and such termination shall be without liability or obligation to the Purchaser or the Company (or any of their respective directors,

officers, employees, stockholders, Affiliates, agents, representatives or advisors); provided that no such termination shall relieve either party of liability for a breach of this Agreement or fraud prior to the effective date of such termination.

ARTICLE VII
SURVIVAL OF REPRESENTATIONS AND WARRANTIES

The representations and warranties contained herein, in any other Transaction Document or in any certificate or other writing delivered pursuant hereto or in connection herewith shall survive the Closing until the eighteen (18) month anniversary of the Closing and any investigation or finding made by or on behalf of the Purchaser or the Company; provided that the representations and warranties in Sections 2.1, 2.2, 2.3 and 2.4 shall survive indefinitely or until the latest date permitted by law. The covenants and agreements contained herein or in any certificate or other writing delivered pursuant hereto or in connection herewith shall survive the Closing indefinitely or for the shorter period explicitly specified herein or therein. Notwithstanding the preceding sentences, any breach of representation, warranty, covenant or agreement in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to the preceding sentences, if written notice of the inaccuracy or breach thereof giving rise to such right of indemnity shall have been given to the party against whom such indemnity may be sought prior to such time.

ARTICLE VIII
MISCELLANEOUS

8.1 Broker's Fee. Each of the parties hereto hereby represents to the other that, on the basis of any actions and agreements by it, there are no brokers or finders entitled to compensation in connection with the sale of the Shares to the Purchaser.

8.2 Assignment. This Agreement and the rights and obligations hereunder shall not be assigned, delegated, or otherwise transferred (whether by operation of law, by contract, or otherwise) without the prior written consent of the other party hereto; provided, however, that Purchaser may, without obtaining the prior written consent of the Company, assign, delegate, or otherwise transfer its rights and obligations hereunder to any Affiliate of Purchaser who is an "accredited investor" as set forth in Section 3.1 and agrees to be bound by the terms and conditions of this Agreement. The Company shall execute such acknowledgements of such assignments and collateral assignments in such forms as Purchaser may from time to time reasonably request. Any attempted assignment, delegation, or transfer in violation of this Section 8.2 shall be void and of no force or effect. "**Affiliate**" means, in respect of any Person, any other Person that is directly or indirectly controlling, controlled by, or under common control with such Person or any of its Subsidiaries, and the term "control" (including the terms "controlled by" and "under common control with") means having, directly or indirectly, the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities or by contract or otherwise.

8.3 Expenses. Whether or not the transactions contemplated hereby are consummated, (a) the legal, accounting, financing and due diligence expenses incurred by the Purchaser in connection with such transactions will be borne by the Purchaser; provided that upon the Closing, the Company shall pay such expenses of the Purchaser up to a maximum of $45,000, and (b) the legal and other costs and expenses incurred by the Company in connection with the transactions contemplated hereby will be borne by the Company.

8.4 Notices. All notices, requests, consents and other communications hereunder shall be in writing, shall be mailed by first-class registered or certified airmail, facsimile (with receipt confirmed by telephone) or nationally recognized overnight express courier postage prepaid, and shall be deemed given when so mailed and shall be delivered as addressed as follows:

(a) if to the Company, to:

Revolution Lighting Technologies, Inc.
124 Floyd Smith Drive, Suite 300
Charlotte, North Carolina
Attention: President

with copies to:

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
390 North Orange Avenue, Suite 1875
Orlando, Florida 32801
Attn.: Suzan A. Abramson, Esq.
Telecopy No.: (407) 264-8243
Telephone No.: (407) 367-5436

or to such other person at such other place as the Company shall designate to the Purchaser in writing; and

(b) if to the Purchaser, to:

RVL 1 LLC
177 Broad Street
Stamford, CT 06901
Attention: Robert V. LaPenta

with a copy to:

Lowenstein Sandler PC
1251 Avenue of the Americas
New York, NY 10020
Attention: Marita A. Makinen, Esq.

or at such other address as may have been furnished to the Company in writing.

8.5 Changes. This Agreement may not be modified or amended except pursuant to an instrument in writing signed by the Company and Purchaser.

8.6 Headings. The headings of the various Sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be part of this Agreement.

8.7 Severability. In case any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

8.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the principles of conflicts of laws.

8.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one instrument, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other parties. The submission of a signature page transmitted by facsimile (or other electronic transmission, including pdf) shall be considered as an "original" signature page for purposes of this Agreement.

8.10 Entire Agreement. This Agreement, the attached Exhibits and Schedules, the non-disclosure agreement between the Company and the Purchaser, and the other agreements, documents and instruments contemplated hereby and referenced herein contain the entire understanding of the parties, and there are no further or other agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof.

[*Signatures appear on following page.*]

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

COMPANY:

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By /s/ Charles J. Schafer
Name: Charles J. Schafer
Title: President

PURCHASER:

RVL 1 LLC

By /s/ Robert V. LaPenta
Name: Robert V. LaPenta
Title: Chief Executive Officer

Exhibit 10.2

Execution Copy

TRANSITION, SEPARATION AND GENERAL RELEASE AGREEMENT

THIS TRANSITION, SEPARATION AND GENERAL RELEASE AGREEMENT (this "Separation Agreement") dated as of February 16, 2013 is entered into between **GARY R. LANGFORD** ("Employee") and **REVOLUTION LIGHTING TECHNOLOGIES, INC.**, a Delaware corporation ("Employer"). Employer, together with its past, present and future direct and indirect parent organizations, subsidiaries, affiliated entities, related companies and divisions and each of their respective past, present and future officers, directors, employees, shareholders, trustees, members, partners, attorneys and agents (in each case, individually and in their official capacities), and each of their respective employee benefit plans (and such plans' fiduciaries, agents, administrators and insurers, in their individual and their official capacities), as well as any predecessors, future successors or assigns or estates of any of the foregoing, is collectively referred to in this Separation Agreement as the "Released Parties."

RECITALS:

A. Employer and Employee entered into an employment offer letter agreement dated December 30, 2008 (the "Employment Offer Letter") and a confidentiality and noncompetition agreement dated as of January 5, 2009 (the "Covenants Agreement"); and

B. Employer and Employee have mutually agreed to transition Employee's employment with Employer and terminate the Employment Offer Letter and Employee's employment with Employer, effective as of the Separation Date (as defined below); and

C. Employer and Employee desire to enter into this Separation Agreement to set forth the terms of their respective rights and obligations with respect to the termination of the Employment Offer Letter and Employee's employment with Employer.

In consideration of the foregoing premises, the mutual covenants and agreements contained herein, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Transition; Termination of Employment Offer Letter; Separation of Employment.

(A) Effective as of the date of this Separation Agreement (the "Transition Date") until the close of business on April 1, 2013 (the "Separation Date"), Employee shall transition from his position as Chief Financial Officer of Employer and be employed as an officer of Employer in the position of Vice President of Finance of Employer. Through the Separation Date (the "Transition Period"), Employer shall continue to pay Employee the base salary, reimbursable business expenses and all employee benefits provided to Employee on the Transition Date in accordance with Employer's standard practices. During the Transition Period, nothing in this Separation Agreement shall reduce or eliminate any compensation or benefits that Employee was receiving on the Transition Date. During the Transition Period, Employee may only be terminated by Employer for Cause (as defined below). For purposes of this Separation

Agreement, "Cause" means only that Employee is convicted (or enters into a plea bargain admitting criminal guilt) in any criminal proceeding of a felony directly related to the performance of his duties for Employer and resulting in material harm to Employer. Nothing in this Separation Agreement shall prevent Employer from pursuing prosecution against Employee for any theft from Employer.

(B) Effective as of the close of business on the Separation Date, Employee's employment with Employer will automatically be terminated by mutual agreement between Employer and Employee. Accordingly, Employee acknowledges and understands that the Employment Offer Letter and his employment with Employer under the Employment Offer Letter or otherwise will terminate at the close of business on the Separation Date and that, unless Employer and Employee otherwise agree in writing, his last day of employment with Employer pursuant to the Employment Offer Letter or otherwise will be the Separation Date. Effective as of the Separation Date, Employee shall be deemed to have resigned from all positions that Employee held as an officer, director and/or member of any committee of Employer and of each of Employer's subsidiaries; *provided, however*, Employee agrees to take all actions that are deemed reasonably necessary by Employer to effectuate or evidence such resignations. Employee further acknowledges that, except as otherwise set forth in this Separation Agreement, Employee has received all compensation and benefits to which Employee is entitled as a result of the Employment Offer Letter, the termination of the Employment Offer Letter or otherwise as a result of Employee's employment with Employer and/or Employee's separation therefrom. Employee understands that, except as otherwise provided in this Separation Agreement, Employee is entitled to nothing further from the Released Parties, including reinstatement by Employer.

2. Mutual General Release. By not later than the Separation Date, Employee and Employer shall execute and deliver to each other the Mutual Release Agreement in form and substance identical to Exhibit A attached hereto and made a part hereof (the "Mutual Release").

3. Representations; Covenant Not to Sue. Employee hereby represents and warrants that (A) Employee has not filed, caused or permitted to be filed any pending proceeding (nor has Employee lodged a complaint with any governmental or quasi-governmental authority) against any of the Released Parties, nor has Employee agreed to do any of the foregoing, (B) Employee has not assigned, transferred, sold, encumbered, pledged, hypothecated, mortgaged, distributed, or otherwise disposed of or conveyed to any third party any right or Claim (as defined in the Mutual Release) against any of the Released Parties which will be released by Employee in the Mutual Release, and (C) Employee has not directly or indirectly assisted any third party in filing, causing or assisting to be filed, any Claim against any of the Released Parties. Except as set forth in Section 14 below, Employee covenants and agrees that Employee shall not encourage or solicit or voluntarily assist or participate in any way in the filing, reporting or prosecution by himself or any third party of a proceeding or Claim against any of the Released Parties based upon or relating to any Claim which will be released by Employee in the Mutual Release.

4. [Intentionally Omitted]

5. Compensation and Expense Reimbursement; Equity Compensation.

(A) The parties agree that Employee shall continue to receive his current base salary, reimbursable expenses and all employee benefits which he is currently receiving through the Separation Date in accordance with Employer's standard practices. Employer's obligations under this Section 5(A) are not contingent upon Employee's execution, delivery and non-revocation of this Separation Agreement or the Mutual Release.

(B) Subject to the reasonably satisfactory completion of the Transitional Duties (as defined below) on or prior to the Separation Date, Employer shall pay Employee a bonus (the "Bonus") in the aggregate amount of $30,000 (less applicable withholdings and customary payroll deductions, excluding 401(k) contributions), which Bonus shall be paid on the later of: (i) the Separation Date (or as soon thereafter as administratively practicable); and (ii) the next regular pay date following the 8th day after Employee's execution and delivery of the Mutual Release to Employer. The "Transitional Duties" shall include support in connection with (a) the completion of the audit of Employer's financial statements for the fiscal year ended December 31, 2012, (b) the completion of pro forma financial statements reflecting the acquisition of Seesmart Technologies, Inc. (subject to the prior completion of the audited financial statements of Seesmart Technologies, Inc.), (c) the filing of Employer's Annual Report on Form 10-K with the Securities and Exchange Commissions ("SEC"), (d) the filing of Employer's Information Statement on Schedule 14C for its 2013 Annual Meeting with the SEC and (e) cooperation in connection with the relocation of Employer's corporate headquarters and books and records to Stamford, Connecticut, as well as such other responsibilities as may be reasonably requested by the Board of Directors or the President of Employer.

(C) Employee will receive his final pay check on the next regular pay date following the Separation Date (the "Next Pay Date"). The final pay check included, or will include, payment (less applicable withholdings and customary payroll deductions) for all earned, but unpaid, salary through and including the Separation Date (*i.e.*, salary earned, but not yet paid, through and including the Separation Date) and payment (less applicable withholdings and customary payroll deductions) for Employee's unused vacation, sick and personal days. Employer will reimburse Employee for any unreimbursed business expenses properly incurred by Employee prior to the Separation Date in accordance with Employer's expense reimbursement policies and/or practices. Employee will timely submit all such requests in accordance with Employer's expense reimbursement policies and/or practices, and Employer will process such requests in a manner consistent with policies/practices in effect immediately prior to the Separation Date. Employer's obligations under this Section 5(C) are not contingent upon Employee's execution, delivery and non-revocation of this Separation Agreement or the Mutual Release.

(D) Employee understands and agrees that, in accordance with the terms of Employer's 2003 Stock Incentive Plan (as amended, the "Plan") and the corresponding stock option agreements, Employee has no rights with respect to options to purchase shares of Employer's common stock that are unvested as of the Separation Date and, all other options (to the extent exercisable as of the Separation Date) shall be exercisable for the period following the Separation Date set forth in the applicable stock option agreement (but in no event beyond the term of the Option) and shall thereupon terminate.

6. Compensation upon Separation. In consideration of Employee's execution, delivery and non-revocation of this Separation Agreement and the Mutual Release:

(A) Employer shall pay Employee a separation payment (the "Separation Payment") in the aggregate amount of $183,750 (less applicable withholdings and other customary payroll deductions, excluding 401(k) contributions). The Separation Payment shall be payable in a lump sum on the later of: (i) the Separation Date (or as soon thereafter as is administratively practicable); and (ii) the next regular pay date following the 8th day after Employee's execution and delivery of the Mutual Release to Employer; and

(B) if Employee timely elects COBRA coverage for Employee and his dependents, Employer shall waive Employee's healthcare continuation payments under COBRA during the twelve (12) month period immediately following the Separation Date (the "COBRA Assistance"), unless Employee sooner become eligible to obtain alternate healthcare coverage from a new employer, in which case Employer's obligation to provide the COBRA Assistance shall cease. Employee understands and agrees that he is obligated to immediately inform Employer if he becomes eligible to obtain alternate healthcare coverage from a new employer prior to the twelve (12) month anniversary of the Separation Date and further understands that if Employee wishes to continue to obtain COBRA coverage after the twelve (12) month anniversary of the Separation Date, Employee must pay all costs and fees for such additional coverage in accordance with COBRA.

As material conditions to Employee's receipt of the Bonus, the Separation Payment, the COBRA Assistance and the Covenants Modification set forth in Sections 5(B), 6(A), 6(B) and 7 of this Separation Agreement, respectively, Employee shall: (i) execute and deliver to Employer the Mutual Release by not later than the Separation Date; and (ii) not revoke the Mutual Release. For clarification, as a condition to receipt of the Bonus, Employee also must complete the Transitional Duties (to the reasonable satisfaction of Employer) on or prior to the Separation Date.

Employee acknowledges that Employee is not entitled to any post-termination salary continuation payments pursuant to the Employment Offer Letter. Each of Employer and Employee acknowledge that nothing in this Separation Agreement or the Mutual Release shall be deemed to be an admission of liability on the part of Employee or any of the Released Parties. Employee agrees that, except as specifically set forth in this Separation Agreement, Employee will not seek anything further from any of the Released Parties.

7. Surviving Covenants Agreement Provisions. Employee understands and agrees that, notwithstanding the termination of the Employment Offer Letter and Employee's employment with Employer, Employee's obligations pursuant to the Covenants Agreement shall survive such termination and remain in full force and effect as set forth therein; *provided, however*, as additional consideration for Employee's execution, delivery and non-revocation of this Separation Agreement and the Mutual Release, Sections 2(c) and 2(d)(i) of the Covenants Agreement are hereby modified such that Employee's obligation to comply with Sections 2(c) and 2(d)(i) of the Covenants Agreement shall expire on the Separation Date and, notwithstanding anything to the contrary contained in Section 2 of the Covenants Agreement, it is understood that (x) Section 2(h) is deleted in its entirety, (y) the placement of general advertisements that may be

targeted to a particular geographic or technical area but which are not targeted directly or indirectly towards any employees, officers, agents or representatives of Employer (or any successor corporation into which Employer may be merged or consolidated) shall not be deemed a breach of Employee's obligations pursuant to Section 2(d)(ii) of the Covenants Agreement and (z) the employment or engagement of any person or entity by an entity that employs Employee, but is not controlled by Employee, and whom Employee did not encourage, solicit, or induce or in any manner attempt to encourage, solicit, or induce to terminate his or her employment or relationship with Employer shall not be deemed a breach of Employee's obligations pursuant to Section 2(d)(ii) of the Covenants Agreement (the "Covenants Modification"). The Covenants Agreement, as amended by the Covenants Modification, shall be referred to in this Separation Agreement as the "Surviving Covenants Agreement Provisions." Employee represents and warrants that he has, at all times, been in compliance with his obligations under the Surviving Covenants Agreement Provisions.

8. Who is Bound. Employer and Employee are bound by this Separation Agreement. Anyone who succeeds to Employee's rights and responsibilities, such as the executors of Employee's estate, is bound and anyone who succeeds to Employer's rights and responsibilities, such as its successors and assigns, is also bound.

9. Consulting Services. During the period beginning on April 2, 2013 and ending on April 30, 2013 (the "Consulting Period"), Employee shall make himself reasonably available to Employer, via e-mail, telephone and/or in person at mutually acceptable times, to provide additional services with respect to the Transitional Duties and/or consult with Employer with respect to business issues and other matters (the "Consulting Services"). Employee will be compensated for the time he actually spends (if any) providing requested Consulting Services (if any) at an hourly rate of $150.00 (pro-rated for partial hours) (the "Consulting Fees"). Employee shall submit weekly invoices to Employer for any Consulting Fees earned during the Consulting Period, which invoice shall set forth the dates and hours that Employee actually provided Consulting Services at the request of an authorized officer of Employer and the total Consulting Fees claimed for such week. Employer shall pay any Consulting Fees earned by Employee within ten (10) days of the date of receipt by Employer of Employee's invoice therefor. Employee and Employer agree that in furnishing services during the Consulting Period, Employee will be acting as an independent contractor and, accordingly, Employee will have no authority to act on behalf of Employer (or any of its affiliates) or bind Employer (or any of its affiliates). During the Consulting Period, Employee will not be considered to have employee status for federal or state tax purposes, for purposes of employee benefit plans or other benefits applicable to Employer's employees generally or for any other purposes. During the Consulting Period, Employer shall not pay any contributions to Social Security, unemployment insurance, federal or state withholding taxes, or provide any other contributions or benefits which might be expected in an employer-employee relationship, and Employee expressly waives any right to such participation or coverage. Employee agrees that Employee shall make such contributions and pay applicable taxes, and hereby agrees to indemnify and hold harmless the Released Parties from and against any costs, fees, damages or penalties assessed against any of the Released Parties by virtue of Employee's failure to make such contributions or payments. The Consulting Period may be extended by mutual agreement of Employee and Employer. Employee also understands and agrees that the Consulting Services to be provided by Employee pursuant to this Section 9 shall be provided on an as-needed basis and that Employer, in its sole discretion, shall determine its need, if any, for the Consulting Services.

10. Cooperation With Investigations/Litigation. Employee agrees, upon Employer's request and for a reasonable period following the Separation Date, to reasonably cooperate in any Employer investigation, litigation, arbitration, or regulatory proceeding regarding events that occurred during Employee's tenure with Employer. Employee will make himself reasonably available to consult with Employer's counsel, to provide information, and to appear to give testimony. Employer will, to the extent permitted by law and applicable court rules, reimburse Employee for reasonable out-of-pocket expenses (including, without limitation, reasonable attorneys' fees and costs) Employee incurs in extending such cooperation, so long as Employee provides advance written notice of Employee's request for reimbursement and provides reasonably satisfactory documentation of the expenses.

11. Company Property. Without limitation of Employee's obligations pursuant to the Surviving Covenants Agreement Provisions, Employee agrees that on or prior to the Separation Date, Employee shall return to Employer all of Employer's and its affiliates' property in Employee's possession, custody and/or control, including, but not limited to, all equipment, vehicles, computers, personal digital assistants, pass codes, keys, swipe cards, credit cards, documents or other materials, in whatever form or format, that Employee received, prepared, or helped prepare. Employee shall not retain any copies, duplicates, reproductions, computer disks, or excerpts thereof of Employer's or its affiliates' documents.

12. Remedies. For a period of three (3) years after the Separation Date, if Employee (a) breaches (i) any term or condition of the Surviving Covenants Agreement Provisions, (ii) his obligations pursuant to Sections 2, 3, 7 or 9 of this Separation Agreement, (iii) his obligations pursuant to Section 2 of the Mutual Release, or (iv) if such breach causes or is reasonably likely to cause material harm to Employer, breaches any other provision of this Separation Agreement or the Mutual Release, or (b) any representation made by Employee in this Separation Agreement or the Mutual Release was materially false when made, it shall constitute a material breach of this Separation Agreement and, in addition to and not instead of the Released Parties' other remedies hereunder, under the Surviving Covenants Agreement Provisions or otherwise at law or in equity, Employee shall be required to, within thirty (30) days following written notice from Employer, return the Separation Payment paid by Employer under Section 6(A) of this Separation Agreement, less 10% of the Separation Payment paid by Employer under Section 6(A) of this Separation Agreement. Employee agrees that if Employee is required to return the Separation Payment, this Separation Agreement, the Mutual Release and the Surviving Covenants Agreement Provisions shall continue to be binding on Employee and the Released Parties shall be entitled to enforce the provisions of this Separation Agreement, the Mutual Release and the Surviving Covenants Agreement Provisions as if the Separation Payment had not been repaid to Employer and this Separation Agreement also shall continue to be binding upon Employer; *provided, however*, Employer shall have no further payment obligations to Employee under Section 6(A) of this Separation Agreement. In the event of any litigation or other proceeding to enforce the terms of this Separation Agreement, the Mutual Release and/or the Surviving Covenants Agreement Provisions, whether initiated by Employee or Employer, the prevailing party shall (unless otherwise provided by law) be entitled to recover its reasonable attorneys' fees and costs, expert witness fees and costs, and court costs/forum fees from the other

party; *provided, however*, Employee shall have no obligation to pay such attorneys' fees and other costs associated with enforcing this Separation Agreement, the Mutual Release and/or the Surviving Covenants Agreement Provisions if Employee were to challenge the ADEA (as defined in the Mutual Release) waiver only.

13. Construction of Agreement. In the event that one or more of the provisions contained in this Separation Agreement, the Mutual Release or the Surviving Covenants Agreement Provisions shall for any reason be held unenforceable in any respect under the law of any state of the United States or the United States, such unenforceability shall not affect any other provision of this Separation Agreement, the Mutual Release or the Surviving Covenants Agreement Provisions but this Separation Agreement, the Mutual Release and the Surviving Covenants Agreement Provisions shall then be construed as if such unenforceable provision or provisions had never been contained herein or therein; *provided, however*, that if any court were to find that the waiver and release of Claims set forth in Section 2 of the Mutual Release is unlawful or unenforceable, or was not entered into knowingly or voluntarily, Employee agrees to execute a waiver and release of claims in a form satisfactory to Employer that is lawful and enforceable. If it is ever held that any restriction hereunder, under the Mutual Release or the Surviving Covenants Agreement Provisions is too broad to permit enforcement of such restriction to its fullest extent, such restriction shall be enforced to the maximum extent permitted by applicable law. This Separation Agreement, the Mutual Release, the Surviving Covenants Agreement Provisions and any and all matters arising directly or indirectly herefrom or therefrom shall be governed under the laws of the State of North Carolina without reference to choice of law rules. Employer and Employee consent to the sole jurisdiction of the federal and state courts of North Carolina. **EMPLOYER AND EMPLOYEE HEREBY WAIVE THEIR RESPECTIVE RIGHT TO TRIAL BY JURY IN ANY ACTION CONCERNING THIS SEPARATION AGREEMENT, THE MUTUAL RELEASE OR ANY AND ALL MATTERS ARISING DIRECTLY OR INDIRECTLY HEREFROM, AND REPRESENT THAT THEY HAVE CONSULTED WITH COUNSEL OF THEIR CHOICE OR HAVE CHOSEN VOLUNTARILY NOT TO DO SO SPECIFICALLY WITH RESPECT TO THIS WAIVER**.

14. Acknowledgments. Employer and Employee acknowledge and agree that:

(A) By entering into this Separation Agreement, Employee does not waive any rights or Claims (including, without limitation, Claims arising under ADEA) that may arise after the date of Employee's execution and delivery of this Separation Agreement. By entering into this Separation Agreement, Employer also does not waive any rights or claims that may arise after the date of Employer's execution and delivery of this Separation Agreement;

(B) This Separation Agreement shall not affect the rights and responsibilities of the Equal Employment Opportunity Commission (the "EEOC") or similar federal or state agency to enforce ADEA or other laws, and further acknowledge and agree that this Separation Agreement shall not be used to justify interfering with Employee's protected right to file a charge or participate in an investigation or proceeding conducted by the EEOC or similar federal or state agency. Accordingly, nothing in this Separation Agreement shall preclude Employee from filing a charge with, or participating in any manner in an investigation, hearing or proceeding conducted by, the EEOC or similar federal or state agency, but Employee hereby waives any and all rights to recover under, or by virtue of, any such investigation, hearing or proceeding;

(C) Notwithstanding anything set forth in this Separation Agreement to the contrary, nothing in this Separation Agreement shall affect or be used to interfere with Employee's protected right to test in any court, under the Older Workers' Benefit Protection Act, or like statute or regulation, the validity of the waiver of Employee's rights under ADEA set forth in the Mutual Release; and

(D) Nothing in this Separation Agreement shall be deemed a waiver or release of, or preclude Employee from exercising, Employee's rights, if any (i) under Section 601-608 of the Employee Retirement Income Security Act of 1974, as amended, popularly known as COBRA, (ii) Employer's 401(k) plan, or (iii) with respect to vested stock options, if any, in Employer, subject to the terms of Plan and the corresponding stock option agreements.

15. Opportunity For Review.

(A) Employee is hereby advised and encouraged by Employer to consult with his own independent counsel before signing this Agreement. Employee represents and warrants that Employee (i) has had sufficient opportunity to consider this Separation Agreement, (ii) has read this Separation Agreement, (iii) understands all the terms and conditions hereof, (iv) is not incompetent or had a guardian, conservator or trustee appointed for Employee, (v) has entered into this Separation Agreement of Employee's own free will and volition, (vi) has duly executed and delivered this Separation Agreement, (vii) has been advised and encouraged by Employer to consult with Employee's own independent counsel before signing this Separation Agreement (viii) has had the opportunity to review this Separation Agreement with counsel of his choice or has chosen voluntarily not to do so, (ix) understands that Employee has been given twenty-one (21) days to review this Separation Agreement before signing this Separation Agreement and understands that he is free to use as much or as little of the 21-day period as he wishes or considers necessary before deciding to sign this Separation Agreement and (x) understands that this Separation Agreement is valid, binding, and enforceable against the parties hereto in accordance with its terms.

(B) This Separation Agreement shall be effective and enforceable on the eighth (8th) day after execution and delivery to Employer (c/o Charles Schafer) by Employee. The parties hereto understand and agree that Employee may revoke this Separation Agreement after having executed and delivered it to Employer (c/o Charles Schafer), in writing, provided such writing is received by Employer no later than 11:59 p.m. on the seventh (7th) day after Employee's execution and delivery of this Separation Agreement to Employer. If Employee revokes this Separation Agreement, it shall not be effective or enforceable, Employee shall not be entitled to receive the Bonus, the Separation Payment or the Covenants Modification, and the Separation Date shall be unaltered.

16. Section 409A

(A) This Separation Agreement is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and the

regulations promulgated thereunder ("Section 409A"). To the extent that any provision in this Separation Agreement is ambiguous as to its compliance with Section 409A, the provision shall be read in such a manner so that no payments due under this Separation Agreement shall be subject to an "additional tax" as defined in Section 409A(a)(1)(B) of the Code. For purposes of Section 409A, each payment made under this Separation Agreement shall be treated as a separate payment. In no event may Employee, directly or indirectly, designate the calendar year of payment. Employee understands that any tax liability incurred by Employee under Section 409A is solely the responsibility of Employee.

(B) All reimbursements, if any, provided under this Separation Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during Employee's lifetime (or during a shorter period of time specified in this Agreement), (ii) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement is not subject to liquidation or exchange for another benefit.

(C) This Separation Agreement is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and shall be interpreted and construed consistently with such intent. The payments to Employee pursuant to this Separation Agreement are also intended to be exempt from Section 409A of the Code to the maximum extent possible, under either the separation pay exemption pursuant to Treasury regulation §1.409A-1(b)(9)(iii) or as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4). In the event the terms of this Separation Agreement would subject Employee to taxes or penalties under Section 409A of the Code ("409A Penalties"), Employer and Employee shall cooperate diligently to amend the terms of this Separation Agreement to avoid such 409A Penalties, to the extent possible; provided that in no event shall Employer be responsible for any 409A Penalties that arise in connection with any amounts payable under this Separation Agreement.

17. Indemnification. The agreements and obligations of Employer (including, without limitation, Employer's obligations pertaining to officers' and directors' or similar liability insurance) set forth in the indemnification agreement between Employer and Employee dated September 25, 2012 (the "Indemnification Agreement") shall survive the termination of Employee's employment with Employer in accordance with the terms set forth in Article II thereof.

18. Mitigation. Employee shall not be required to mitigate the amount of any payment provided for in this Separation Agreement by seeking other employment or otherwise. Employer shall not be entitled to set off against the amounts payable to Employee under this Separation Agreement any amounts earned by Employee in other employment after termination of his employment with Employer, or any amounts which might have been earned by Employee in other employment had he sought such other employment.

19. Amendment; Entire Agreement. The provisions of this Separation Agreement may be amended, waived or canceled only by mutual agreement of the parties in writing. Except as otherwise noted herein this Separation Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, if any, between the parties relating to the subject matter hereof.

20. Legal Fees. Employer shall reimburse the Employee's reasonable legal fees to negotiate and prepare this Separation Agreement and the Mutual Release, not to exceed $6,500.00.

21. Company's Successors. Employer will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of Employer, to expressly assume and agree to perform Employer's obligations under this Separation Agreement in the same manner and to the same extent that Employer would be required to perform if no such succession had taken place. Failure of Employer to obtain such agreement prior to the effectiveness of any such succession shall be a material breach of this Separation Agreement.

22. Notices. Notices and all other communications provided for in this Separation Agreement shall be in writing and shall be deemed to have been duly given when personally delivered, or five (5) days after deposit with postal authorities transmitted by United States registered or certified mail, return receipt requested, postage prepaid, or on the next business day after dispatch, if sent by nationally recognized, overnight courier service guaranteeing next business day delivery addressed to Employee at 627 Lake Drive, Salisbury, North Carolina 28144 and in the case of Employer at 124 Floyd Smith Drive, Suite 300, Charlotte, North Carolina 28262, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

23. Headings. All captions and section headings used in this Separation Agreement are for convenient reference only and do not form a part of this Separation Agreement.

24. Counterparts. This Separation Agreement may be signed in counterparts, each of which shall be deemed an original but all of which shall be deemed to constitute a single instrument. The parties agree that signatures delivered via facsimile, electronic mail (including pdf) or other transmission method shall be deemed to have been duly and validly delivered, are true and valid signatures for all purposes hereunder and shall bind the parties to the same extent as that of original signatures.

[signature page follows]

Agreed to and accepted on this 16 day of February, 2013.

Witness:

/s/ Elizabeth Catalano

EMPLOYEE:

/s/ Gary R. Langford
Gary R. Langford

Agreed to and accepted on this 19 day of February, 2013.

EMPLOYER:

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By: /s/ Charles Schafer
Charles Schafer, President

Execution Copy

EXHIBIT A

Form of Mutual General Release Agreement

THIS MUTUAL GENERAL RELEASE AGREEMENT (this "Release") dated as of , 2013 is entered into between **GARY R. LANGFORD** ("Employee") and **REVOLUTION LIGHTING TECHNOLOGIES, INC**., a Delaware corporation ("Employer"). Employer, together with its past, present and future direct and indirect parent organizations, subsidiaries, affiliated entities, related companies and divisions and each of their respective past, present and future officers, directors, employees, shareholders, trustees, members, partners, attorneys and agents (in each case, individually and in their official capacities), and each of their respective employee benefit plans (and such plans' fiduciaries, agents, administrators and insurers, in their individual and their official capacities), as well as any predecessors, future successors or assigns or estates of any of the foregoing, is collectively referred to in this Release as the "Released Parties."

RECITALS:

A. Employer and Employee entered into that certain Transition, Separation and General Release Agreement dated as of February , 2013 (the "Separation Agreement") by which Employee and Employer mutually acknowledged and agreed that Employee's employment with Employer will terminate effective April 1, 2013 (the "Separation Date");

B. Employer and Employee agreed in the Separation Agreement to execute and deliver to each other this Release on or prior to the Separation Date; and

C. Capitalized terms used but not defined in this Release shall have the meaning set forth in the Separation Agreement.

In consideration of the foregoing premises, the mutual covenants and agreements contained herein, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Employee General Release of the Released Parties. In consideration of the promises and covenants made in the Separation Agreement, including but not limited to, the Bonus set forth in Section 5(B) of the Separation Agreement, the Separation Payment set forth in Section 6(A) of the Separation Agreement, the COBRA Assistance set forth in Section 6(B) of the Separation

Agreement and the Covenants Modification set forth in Section 7 of the Separation Agreement, Employee (on his own behalf and on behalf of his heirs, executors, administrators, trustees, legal representatives, successors and assigns) hereby unconditionally and irrevocably releases, waives, discharges and gives up, to the full extent permitted by law, any and all Claims (as defined below) that Employee may have against any of the Released Parties, arising on or prior to the date of Employee's execution and delivery of this Release to Employer. "Claims" means any and all actions, charges, controversies, demands, causes of action, suits, rights, and/or claims whatsoever for debts, sums of money, wages, salary, severance pay, commissions, fees, bonuses, unvested stock options, vacation pay, sick pay, fees and costs, attorneys' fees, losses, penalties, damages, including damages for pain and suffering and emotional harm, arising, directly or indirectly, out of any promise, agreement, offer letter (including, without limitation, the Employment Offer Letter), contract, understanding, common law, tort, the laws, statutes, and/or regulations of the States of North Carolina, Delaware or any other state and the United States, including, but not limited to, federal and state wage and hour laws (to the extent waiveable), federal and state whistleblower laws, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Equal Pay Act, the Lilly Ledbetter Fair Pay Act of 2009, the Americans with Disabilities Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act (excluding COBRA), the Vietnam Era Veterans Readjustment Assistance Act, the Fair Credit Reporting Act, the Occupational Safety and Health Act, the Age Discrimination in Employment Act ("ADEA"), the Older Workers' Benefit Protection Act, the Sarbanes-Oxley Act of 2002, the North Carolina Equal Employment Practices Act, the North Carolina Persons With Disabilities Protection Act, the Delaware Discrimination in Employment Law, and the Delaware Handicapped Persons Employment Protections Act, as each may be amended from time to time, whether arising directly or indirectly from any act or omission, whether intentional or unintentional; *provided, however*, "Claims" shall not include (a) claims to payments, benefits and other rights specifically provided to Employee pursuant to the terms of this Separation Agreement, or (b) with respect to options to purchase shares of Employer's common stock that have vested as of the Separation Date, Employee's rights pursuant to the terms of Employer's 2003 Stock Incentive Plan (as amended, the "Plan") and the corresponding stock option agreement(s). This Section 1 releases all Claims including those of which Employee is not aware and those not mentioned in this Release. Employee specifically releases any and all Claims arising out of the Employment Offer Letter or the termination thereof and Employee's employment with Employer or termination therefrom. Employee expressly acknowledges and agrees that, by entering into this Release, Employee is releasing and waiving any and all Claims, including, without limitation, Claims that Employee may have arising under ADEA, which have arisen on or before the date of Employee's execution and delivery of this Release to Employer. It is understood and agreed that the foregoing general release of Claims does not waive any of the following rights of Employee: (w) to enforce the terms of this Release and the Separation Agreement; (x) to pursue Claims that may arise after the date that Employee executes and delivers this Release to Employer; (y) to pursue compulsory counterclaims and defenses directly related to Claims that Employee has not waived pursuant to this Release; and (z) to pursue Claims which Employee may not release pursuant to applicable laws and regulations.

2. Employer General Release. In consideration of the promises and covenants made in the Separation Agreement, including but not limited to, Employee's release of the Released Parties set forth in Section 1 above), Employer hereby irrevocably and unconditionally releases and

forever discharges Employee (and his heirs, executors, administrators, trustees, legal representatives, successors and assigns) from any and all claims, suits, debts, actions, causes of action, rights, judgments, obligations, damages, demands, accountings or liabilities of whatever kind or character whatsoever, in law or in equity, which Employer ever had, now has, or hereafter may have by reason of any matter, cause or thing whatsoever arising from the beginning of time to the date of Employer's execution and delivery of this Release to Employee, including, without limitation, all statutory, common law, contractual, constitutional and other claims that Employer may have, or in the future may possess, arising out of (i) the Employee's employment relationship with and service as an employee, officer or director of Employer or any subsidiaries or affiliated companies and the termination of such relationship or service (including, without limitation, the Employment Offer Letter) and (ii) any event, condition, circumstance or obligation that occurred, existed or arose on or prior to the date of Employer's execution and delivery of this Release to Employee. This Section 2 releases all such claims, suits, debts, actions, causes of action, rights, judgments, obligations, damages, demands, accountings or liabilities including those of which Employer is not aware and those not mentioned in this Release. It is agreed and understood that the foregoing general release does not waive any of the following rights of Employer: (w) to enforce the terms of this Release and the Separation Agreement; (x) to pursue claims arising from actions taken after the date of Employer's execution and delivery of this Release to Employee; (y) to pursue compulsory counterclaims and defenses directly related to claims that the Employer has not waived pursuant to this Release; and (z) to pursue claims which Employer may not release pursuant to applicable laws and regulations.

3 Acknowledgments. Employer and Employee acknowledge and agree that:

(A) By entering into this Release, Employee does not waive any rights or Claims (including, without limitation, Claims arising under ADEA) that may arise after Employee's execution and delivery of this Release to Employer. By entering into this Release, Employer also does not waive any rights or claims that may arise after the date of Employer's execution and delivery of this Release to Employee;

(B) This Release shall not affect the rights and responsibilities of the Equal Employment Opportunity Commission (the "EEOC") or similar federal or state agency to enforce ADEA or other laws, and further acknowledge and agree that this Release shall not be used to justify interfering with Employee's protected right to file a charge or participate in an investigation or proceeding conducted by the EEOC or similar federal or state agency. Accordingly, nothing in this Release shall preclude Employee from filing a charge with, or participating in any manner in an investigation, hearing or proceeding conducted by, the EEOC or similar federal or state agency, but Employee hereby waives any and all rights to recover under, or by virtue of, any such investigation, hearing or proceeding;

(C) Notwithstanding anything set forth in this Release to the contrary, nothing in this Release shall affect or be used to interfere with Employee's protected right to test in any court, under the Older Workers' Benefit Protection Act, or like statute or regulation, the validity of the waiver of rights under ADEA set forth in this Release; and

(D) Nothing in this Release shall be deemed a waiver or release of, or preclude Employee from exercising, Employee's rights, if any (i) under Section 601-608 of the Employee Retirement Income Security Act of 1974, as amended, popularly known as COBRA, (ii) Employer's 401(k) plan, or (iii) with respect to vested stock options, if any, in Employer, subject to the terms of Plan and the corresponding stock option agreements.

4. Opportunity For Review.

(A) **Employee is hereby advised and encouraged by Employer to consult with his own independent counsel before signing this Release**. Employee represents and warrants that Employee (i) has had sufficient opportunity to consider this Release, (ii) has read this Release, (iii) understands all the terms and conditions hereof, (iv) is not incompetent or had a guardian, conservator or trustee appointed for Employee, (v) has entered into this Release of Employee's own free will and volition, (vi) has duly executed and delivered this Release, (vii) has been advised and encouraged by Employer to consult with Employee's own independent counsel before signing this Release, (viii) has had the opportunity to review this Release with counsel of his choice or has chosen voluntarily not to do so, (ix) understands that Employee has been given at least twenty-one (21) days to review this Release before signing this Release and understands that he is free to use as much or as little of the 21-day period as he wishes or considers necessary before deciding to sign this Release and (x) understands that this Release is valid, binding, and enforceable against the parties hereto in accordance with its terms.

(B) This Release shall be effective and enforceable on the eighth (8th) day after execution and delivery to Employer (c/o Charles Schafer) by Employee. The parties hereto understand and agree that Employee may revoke this Release after having executed and delivered it to Employer (c/o Charles Schafer), in writing, provided such writing is received by Employer no later than 11:59 p.m. on the seventh (7th) day after Employee's execution and delivery of this Release to Employer. If Employee revokes this Release, it shall not be effective or enforceable and Employee shall not be entitled to receive the Bonus, the Separation Payment, COBRA Assistance or the Covenants Modification as set forth in the Separation Agreement.

5. Representations; Covenant Not to Sue. Employee hereby represents and warrants that (A) Employee has not filed, caused or permitted to be filed any pending proceeding (nor has Employee lodged a complaint with any governmental or quasi-governmental authority) against any of the Released Parties, nor has Employee agreed to do any of the foregoing, (B) Employee has not assigned, transferred, sold, encumbered, pledged, hypothecated, mortgaged, distributed, or otherwise disposed of or conveyed to any third party any right or Claim against any of the Released Parties which has been released in this Release, and (C) Employee has not directly or indirectly assisted any third party in filing, causing or assisting to be filed, any Claim against any of the Released Parties. Except as set forth in Section 3 above, Employee covenants and agrees that Employee shall not encourage or solicit or voluntarily assist or participate in any way in the filing, reporting or prosecution by himself or any third party of a proceeding or Claim against any of the Released Parties based upon or relating to any Claim released by Employee in this Release.

6. Amendment; Entire Agreement. The provision of this Release may be amended, waived or canceled only by mutual agreement of the parties in writing. Except as otherwise noted in the Separation Agreement, this Release and the Separation Agreement constitute the entire agreement between the parties concerning the subject matter hereof and supersede all prior and contemporaneous agreements, if any, between the parties relating to the subject matter hereof.

7. Legal Fees. In any action or proceeding between Employer and Employee concerning this Release or its enforcement, the prevailing party in such action or proceeding shall be entitled to recover reasonable attorneys' fees and costs from the non-prevailing party, whether incurred at trial level or in any appellate proceeding.

8. Governing Law. This Release shall be governed and construed in accordance with the laws of the State of North Carolina.

9. Headings. All captions and section headings used in this Release are for convenient reference only and do not form a part of this Release.

10. Counterparts. This Release may be signed in counterparts, each of which shall be deemed an original but all of which shall be deemed to constitute a single instrument. The parties agree that signatures delivered via facsimile, electronic mail (including pdf) or other transmission method shall be deemed to have been duly and validly delivered, are true and valid signatures for all purposes hereunder and shall bind the parties to the same extent as that of original signatures.

11. Binding Effect. This Release shall be binding upon and inure to the benefit of Employee and Employer, and their respective heirs, representatives, successors and assigns.

[*signature page follows*]

Agreed to and accepted on this day of , 2013.

Witness:

EMPLOYEE:

Gary R. Langford

Agreed to and accepted on this day of , 2013.

EMPLOYER:

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By:
Charles Schafer, President

Exhibit 99.1

For more information:
Charlie Schafer, President and Chief Financial Officer
Revolution Lighting Technologies, Inc.
(T): 203-504-1100

REVOLUTION LIGHTING TECHNOLOGIES, INC. ANNOUNCES $ 5 MILLION INVESTMENT

CHARLOTTE, N.C., February 20, 2013 /PRNewswire/ — Revolution Lighting Technologies, Inc. (NASDAQ: RVLT), a leader in advanced LED lighting technology, announces the receipt of an additional $5 million investment from an affiliate of Aston Capital LLC. The investment will be in the form of convertible preferred stock and will be used to fund recent customer orders as well as to fund future growth.

“I am encouraged by our progress in converting our growing sales pipeline into executable customer orders. We expect this trend to continue as we assist our customers in evaluating the significant benefits of efficient LED lighting systems,” stated Robert V. LaPenta, Chairman of Revolution Lighting Technologies, Inc.

“We are on track with operational improvements that will result in a more cost effective, efficient organization that will best serve our stakeholders. Our sales and distribution platform is well positioned to take advantage of the increased adoption the market is experiencing,” said Charlie Schafer, Revolution’s President and Chief Financial Officer.

The $5 million investment contemplated will be derived from the sale of a new convertible preferred stock to RVL Holdings, an entity managed by Aston Capital, LLC and controlled by Robert V. LaPenta. The preferred stock will be convertible into common stock at a price of $1.17 per share and carry a 5% annual dividend payable in cash or stock. The transaction is expected to close on February 21, 2013 and is subject to the satisfaction of certain conditions which the Company anticipates will be satisfied. The Company will provide a more detailed description of the terms and conditions of the transaction in a Current Report on Form 8-K to be filed with the SEC.

For more information, please visit the Revolution Lighting Technologies, Inc. web site at www.rvlti.com.

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Certain of the above statements contained in this press release are forward-looking statements that involve a number of risks and uncertainties, including the satisfaction of closing conditions prior to the consummation of the acquisition of Seesmart and the anticipated benefits of such acquisition. Such

forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Reference is made to Revolution Lighting's filings under the Securities Exchange Act for additional factors that could cause actual results to differ materially. Revolution Lighting Technologies, Inc. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those indicated in the forward-looking statements as a result of various factors. Readers are cautioned not to place undue reliance on these forward-looking statements.