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U.S. SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2015

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File No. 000-23590

REVOLUTION LIGHTING TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE	**59-3046866**
(State or other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**

177 BROAD STREET, 12th FLOOR, STAMFORD, CT 06901
(Address of Principal Executive Offices) (Zip Code)

(203) 504-1111
(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐	Accelerated filer ☒
Non-accelerated filer ☐	Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Number of shares of Common Stock, $.001 par value, outstanding on July 31, 2015: 139,898,722 shares

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

Revolution Lighting Technologies, Inc.
Condensed Consolidated Balance Sheets (Unaudited)

(in thousands, except per share data)

	June 30, 2015	December 31, 2014
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 483	$ 6,033
Trade accounts receivable, less allowance for doubtful accounts of $847 and $516	26,563	23,779
Inventories, less reserves of $1,098 and $1,669	20,203	13,673
Other current assets	3,181	3,157
Total current assets	50,430	46,642
Property and equipment	2,476	2,242
Accumulated depreciation and amortization	(1,305)	(1,031)
Net property and equipment	1,171	1,211
Goodwill	42,991	42,991
Intangible assets, less accumulated amortization of $10,661 and $8,881	33,004	34,784
Other assets, net	708	914
	$128,304	$ 126,542
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	$ 10,010	$ 11,573
Accrued liabilities	3,916	5,470
Accrued compensation and benefits	1,768	2,281
Other current liabilities	735	2,261
Purchase price obligations - current	6,032	6,269
Total current liabilities	22,461	27,854
Revolving credit facility	17,866	8,760
Related party payable	2,565	2,565
Note payable	2,636	2,816
Purchase price obligation - noncurrent	1,261	6,086
Other liabilities	976	1,145
Total liabilities	47,765	49,226
Stockholders' Equity		
Common stock, $.001 par value, 200,000 shares authorized, 139,899 and 129,714 issued and outstanding at June 30, 2015 and December 31, 2014, respectively	140	130
Additional paid-in capital	156,224	149,477
Accumulated deficit	(75,825)	(72,291)
Total stockholders' equity	80,539	77,316
	$128,304	$ 126,542

See accompanying notes to unaudited condensed consolidated financial statements.

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Revolution Lighting Technologies, Inc.
Condensed Consolidated Statements of Operations (Unaudited)

(in thousands, except per share data)	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Revenue	$ 27,245	$ 17,517	$ 47,575	$22,459
Cost of sales	18,173	11,954	31,332	15,293
Gross profit	9,072	5,563	16,243	7,166
Operating expenses:				
Selling, general and administrative:				
Acquisition, severance and transition costs	453	254	752	700
Amortization and depreciation	1,145	1,525	2,178	2,079
Stock-based compensation	629	229	1,163	361
Other selling, general and administrative	7,738	6,254	14,212	9,695
Research and development	221	474	906	978
Total operating expenses	10,186	8,736	19,211	13,813
Operating loss	(1,114)	(3,173)	(2,968)	(6,647)
Other expense:				
Interest expense and other bank charges	(374)	(381)	(566)	(477)
Loss before taxes	$ (1,488)	$ (3,554)	$ (3,534)	$ (7,124)
Deferred income tax benefit	—	5,964	—	5,964
Net (loss) income	$ (1,488)	$ 2,410	$ (3,534)	$ (1,160)
Accrual of preferred stock dividends	—	(404)	—	(804)
Accretion to redemption value of Series E, F and G preferred stock	—	(906)	—	(913)
Net (loss) income attributable to common stockholders	$ (1,488)	$ 1,100	$ (3,534)	$ (2,877)
Net (loss) income per common share attributable to common stockholders - Basic	$ (0.01)	$ 0.01	$ (0.03)	$ (0.03)
Net (loss) income per common share attributable to common stockholders - Diluted	$ (0.01)	$ 0.01	$ (0.03)	$ (0.03)
Weighted average shares outstanding - Basic	143,728	89,086	141,281	85,379
Weighted average shares outstanding - Diluted	143,728	110,130	141,281	85,379

See accompanying notes to unaudited condensed consolidated financial statements.

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Revolution Lighting Technologies, Inc.
Condensed Consolidated Statements of Stockholders' Equity and Temporary Equity (Unaudited)

(in thousands, except per share data)	Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity	Temporary Equity
	Shares	Amount	Shares	Amount				
Balance January 1, 2014	10	$ 9,936	82,095	$ 82	$ 82,549	$ (67,111)	$ 25,456	$ 10,966
Share-based compensation for employees	—	—	—	—	840	—	840	—
Share-based compensation for non-employees	—	—	—	—	(40)	—	(40)	—
Accretion of Series E preferred stock to redemption value	—	—	—	—	(19)	—	(19)	19
Accrual of dividends on convertible preferred stock	—	—	—	—	(1,445)	—	(1,445)	691
Issuance of in-kind dividends on Series C preferred stock	—	1,028	—	—	(28)	—	1,000	—
Issuance of common stock for services	—	—	849	1	(1)	—	—	—
Issuance of Series E preferred stock	—	—	—	—	—	—	—	(56)
Issuance of common stock for cash, net of issuance costs	—	—	8,000	8	8,606	—	8,614	—
Cancellation of Series F preferred stock	—	—	—	—	—	—	—	(5,404)
Issuance of preferred stock Series G and accretion to redemption value	—	—	—	—	(900)	—	(900)	18,863
Forfeiture of restricted stock	—	—	(130)	—	—	—	—	—
Adjustment for shares issued for acquisition - Tri-State	—	—	(7)	—	—	—	—	—
Issuance of escrowed common stock for acquisition - Seesmart	—	—	575	1	373	—	374	—
Shares issued for acquisition - Value Lighting	—	—	2,032	2	(2)	—	—	—
Shares to be issued for acquisitions	—	—	—	—	22,737	—	22,737	—
Exchange of preferred stock for common stock	(10)	(10,964)	36,300	36	36,807	—	25,879	(25,079)
Net loss	—	—	—	—	—	(5,180)	(5,180)	—
Balance, December 31, 2014	—	—	129,714	130	149,477	(72,291)	77,316	—
Share-based compensation for employees	—	—	1,762	2	1,428	—	1,430	—
Share-based compensation for non-employees	—	—	—	—	46	—	46	—
Shares issued for contingent consideration - Tri-State	—	—	543	—	339	—	339	—
Shares issued for contingent consideration - Value Lighting	—	—	4,895	5	5,495	—	5,500	—
Shares issued for acquisition - Value Lighting	—	—	2,710	3	(3)	—	—	—
Shares issued for acquisition - All Around Lighting, Inc.	—	—	437	—	208	—	208	—
Fees associated with issuance of common stock	—	—	—	—	(219)	—	(219)	—
Cancellation of reacquired escrowed common stock for acquisition - Relume	—	—	(162)	—	(547)	—	(547)	—
Net loss	—	—	—	—	—	(3,534)	(3,534)	—
Balance, June 30, 2015	—	$ —	139,899	$ 140	$ 156,224	$ (75,825)	$ 80,539	$ —

See accompanying notes to unaudited condensed consolidated financial statements.

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Revolution Lighting Technologies, Inc.
Condensed Consolidated Statements of Cash Flows (Unaudited)

(in thousands)

	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Cash Flows from Operating Activities:		
Net loss	$ (3,534)	$ (1,160)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	279	195
Amortization of intangibles and other assets	1,899	1,884
Reacquired common stock issued for acquisition	(547)	—
Change in fair value of contingent consideration	485	(205)
Deferred income tax benefit	—	(5,964)
Stock-based compensation	1,163	361
Changes in operating assets and liabilities, net of the effect of acquisitions (Note 2):		
Increase in trade accounts receivable, net	(2,784)	(2,257)
Increase in inventories, net	(5,929)	(226)
(Increase) decrease in other assets	(437)	128
Decrease in accounts payable and accrued liabilities	(4,311)	(891)
(Decrease) increase in accrued compensation and benefits	(201)	263
Net cash used in operating activities	(13,917)	(7,872)
Cash Flows from Investing Activities:		
Acquisition of business, net of cash acquired	(100)	(10,084)
Purchase of property and equipment	(240)	(228)
Net cash used in investing activities	(340)	(10,312)
Cash Flows from Financing Activities:		
Fees pertaining to issuance of common stock	(219)	(37)
(Repayments) proceeds from short-term borrowings and notes payable	(180)	207
Proceeds of loans from affiliates of controlling stockholder	—	17,959
Proceeds from revolving credit facility	47,456	—
Repayments of revolving credit facility	(38,350)	—
Net cash provided by financing activities	8,707	18,129
Decrease in Cash and Cash Equivalents	(5,550)	(55)
Cash and Cash Equivalents, beginning of period	6,033	1,757
Cash and Cash Equivalents, end of period	$ 483	$ 1,702
Supplemental Disclosure of Cash Flow Information:		
Cash paid during period for interest	$ 245	$ —
Non-cash investing and financing activities:		
Common stock issued for acquisition	—	20,908
Issuance of Series G preferred stock	—	18,000
Contingent consideration	—	7,919
Issuance of common stock for contingent consideration	6,047	—
Deferred consideration for acquisition	500	—

See accompanying notes to unaudited condensed consolidated financial statements.

Revolution Lighting Technologies, Inc.
Notes to Condensed Consolidated Financial Statements (Unaudited)

1. Summary of Significant Accounting Policies:

Basis of presentation—The accompanying (a) condensed consolidated balance sheet as of December 31, 2014, which has been derived from audited financial statements, and (b) the unaudited interim condensed consolidated financial statements of Revolution Lighting Technologies, Inc. and subsidiaries (the "Company"), have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information. Accordingly, they do not necessarily repeat disclosures that would substantially duplicate disclosures included in the annual audited consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2014 and details of accounts that have not changed significantly in amount or composition. In the opinion of management, they reflect all adjustments (consisting only of normal recurring adjustments) necessary to fairly state the Company's financial position, results of operations, and cash flows as of and for the dates and periods presented.

These unaudited condensed financial statements should be read in conjunction with the Company's audited consolidated financial statements and footnotes and other information included in the Company's Annual Report on Form 10-K for the year ended December 31, 2014 filed with the Securities and Exchange Commission ("SEC"). The results of operations for the three-month and six-month periods ended June 30, 2015 are not necessarily indicative of the results that may be expected for the full year ending on December 31, 2015 or for any other future period.

Business—Revolution Lighting Technologies, Inc. and its wholly-owned subsidiaries ("the Company", "we", "our", "us") design, manufacture, market and sell commercial grade light-emitting diode ("LED") and conventional lighting fixtures for outdoor and indoor applications, LED-based signage, channel-letter and contour lighting products, LED replacement lamps and high-performance, commercial grade smart grid control systems. We sell these products under the RVLT, Lumificient, Value Lighting, Array and CMG brand names. We are in the process of consolidating our Seesmart and Relume brand names under the RVLT umbrella. We believe that our product offerings and patented designs provide opportunities for significant savings in energy and maintenance costs without compromising the environment. We generate revenue by selling lighting products for use in the municipal and commercial markets, which include vertical markets such as industrial, commercial and government facilities, hospitality, institutional, educational, healthcare and signage markets. We market and distribute our products globally through networks of distributors, independent sales agencies and representatives, electrical supply companies, as well as internal marketing and sales forces.

The Company's operations consist of one reportable segment for financial reporting purposes: Lighting Products and Solutions (principally LED fixtures and lamps). The two segments that were previously reported, Lighting Fixtures and Lamps and Lighting Signage and Media, have been aggregated into this reportable segment due to changes in the management and organizational structure and internal reporting. Prior period financial segment information has been combined to conform to the current period presentation.

Liquidity—At June 30, 2015, the Company had cash of $0.5 million and working capital of $28.0 million, compared to cash of $6.0 million and working capital of $18.8 million at December 31, 2014. For the six months ended June 30, 2015 and 2014, the Company used cash for operations of $13.9 million and $7.9 million, respectively.

In August 2014, the Company entered into a three-year loan and security agreement with Bank of America to borrow up to $25 million on a revolving basis based upon specified percentages of eligible receivables and inventory ("the Revolving Credit Facility"). In April 2015, our Chairman and Chief Executive Officer guaranteed $5 million of borrowings under the Revolving Credit Facility, enabling us to borrow up to $5 million in addition to the amount that is based upon receivables and inventory. This guarantee may be terminated under certain circumstances on December 31, 2015. As of June 30, 2015, the balance on the Revolving Credit Facility was $17.9 million, with additional borrowing capacity of $2.4 million. We are in compliance with our covenants and obligations under the revolving credit facility.

In December 2014, we exchanged all outstanding series of preferred stock, including accrued but unpaid dividends thereon, to an aggregate of 36,300,171 shares of our common stock (the "Preferred Stock Exchange"). All rights relating to the preferred stock were extinguished as a result of the transaction, accordingly, we have been relieved of the ongoing obligation to pay dividends on preferred stock.

Historically, the Company's controlling shareholder, RVL 1 LLC ("RVL"), and its affiliates have been a significant source of financing, as they continue to support our operations.

The Company believes it has adequate resources to meet its cash requirements in the foreseeable future.

Principles of consolidation—The condensed consolidated financial statements include the accounts of Revolution Lighting Technologies, Inc. and its wholly owned subsidiaries. Significant inter-company accounts and transactions have been eliminated.

Use of estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The most significant estimates relate to valuation of accounts receivable and inventories, warranty obligations, purchase price allocation of acquired businesses, contingent consideration, impairment of long-lived assets and goodwill, valuation of financial instruments, income taxes, and contingencies. Actual results could differ from those estimates.

Revenue recognition—The Company recognizes revenue for its products upon shipment or delivery to customers in accordance with the respective contractual arrangements, provided no significant obligations remain and collection is probable. For sales that include customer acceptance terms, revenue is recorded after customer acceptance. It is the Company's policy that all sales are final. Requests for returns are reviewed on a case-by-case basis. As revenue is recorded, the Company accrues an estimated amount for product returns as a reduction of revenue.

The Company from time to time enters into multiple element arrangements, primarily the delivery of products and installation services. The Company allocates the sales value to each element based on its best estimate of the selling price and recognizes revenues in accordance with the relevant standard for each element.

The Company records sales tax revenue on a gross basis (included in revenues and costs). For the six months ended June 30, 2015 and 2014, revenues from sales taxes were $1.8 million and $0.6 million, respectively.

Warranties and product liability—The Company's LED products typically carry a warranty that ranges from one to ten years and includes replacement of defective parts. A warranty reserve is recorded for the estimated costs associated with warranty expense related to recorded sales, which is included within accrued liabilities. Changes in the Company's warranty liability for the six months ended June 30, 2015 are as follows:

(in thousands)	2015
Warranty liability, January 1	$443
Provision for current period	92
Current period claims	(67)
Warranty liability, June 30	$468

Fair value measurements—The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 "Fair Value Measurements and Disclosures" ("ASC 820") defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are either directly or indirectly observable.

Level 3 – Unobservable inputs that are supported by little or no market activity, therefore requiring an entity to develop its own assumptions about the assumptions that market participants would use in pricing.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of the balance sheet dates. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The respective carrying value of certain Level 1 balance sheet financial instruments approximates its fair value. These financial instruments include cash and cash equivalents, trade receivables, related party payables, accounts payable, accrued liabilities and short-term borrowings. Fair values were estimated to approximate carrying values for these financial instruments since they are short term in nature and they are receivable or payable on demand.

Based on the borrowing rates currently available to the Company for bank loans with similar terms and average maturities (Level 2 inputs), the fair value of borrowings under our Revolving Credit Facility are equal to the carrying value (see Note 5).

The Company determines the fair value of purchase price obligations on a recurring basis based on a probability-weighted discounted cash flow analysis and Monte Carlo simulation. The fair value remeasurement is based on significant inputs not observable in the market and thus represents a Level 3 measurement as defined in the fair value hierarchy. In each period, the Company reassesses its current estimates of performance relative to the stated targets and adjusts the liability to fair value. Any such adjustments are included

as a component of selling, general and administrative expenses in the Consolidated Statement of Operations. Changes in the fair value of purchase price obligations during the six months ended June 30, 2015 were as follows:

(in thousands)	2015
Fair value, January 1	$12,355
Fair value of acquisition liabilities paid during the period	(6,047)
Fair value of consideration issued	500
Change in fair value	485
Fair value, June 30	$ 7,293

The following table presents quantitative information about Level 3 fair value measurements as of June 30, 2015:

(in thousands)	Fair Value at June 30, 2015	Valuation Technique	Unobservable Inputs
Earnout liabilities	$ 5,213	Income approach	Discount rate -15.5%
Stock distribution price floor	1,580	Monte Carlo simulation	Volatility - 115%
			Risk free rate - 0.98%
			Dividend yield - 0%
Time based payments	500	Expected payments	None
Fair value, June 30, 2015	$ 7,293		

Cash equivalents—Temporary cash investments with an original maturity of three months or less are considered to be cash equivalents.

Accounts receivable—Accounts receivable are customer obligations due under normal trade terms. The Company performs periodic credit evaluations of its customers' financial condition. The Company records an allowance for doubtful accounts based upon factors surrounding the credit risk of certain customers and specifically identified amounts that it believes to be uncollectible. Recovery of bad debt amounts previously written off is recorded as a reduction of bad debt expense in the period the payment is collected. If the Company's actual collection experience changes, revisions to its allowance may be required. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. The following summarizes the changes in the allowance for doubtful accounts for the six months ended June 30, 2015:

(in thousands)	2015
Allowance for doubtful accounts, January 1	$ 516
Additions	455
Write-offs	(124)
Allowance for doubtful accounts, June 30	$ 847

Inventories—Inventories are stated at the lower of cost (first-in, first-out) or market. A reserve is recorded for any inventory deemed excessive or obsolete.

Property and equipment—Property and equipment are stated at cost or the estimated fair value if acquired as part of a business combination. Depreciation is computed by the straight-line method and is charged to operations over the estimated useful lives of the assets. Maintenance and repairs are charged to expense as incurred. The carrying amount and accumulated depreciation of assets sold

or retired are removed from the accounts in the year of disposal and any resulting gain or loss is included in results of operations. The estimated useful lives of property and equipment are as follows:

	Estimated useful lives
Machinery and equipment	3-7 years
Furniture and fixtures	5-7 years
Computers and software	3-7 years
Motor vehicles	5 years
Leasehold improvements	Lesser of lease term or estimated useful life

Intangible assets and goodwill—Identifiable intangible assets are amortized on a straight-line basis over their estimated useful lives (between 1 and 17.5 years).

Goodwill is not amortized, but is subject to annual impairment testing unless circumstances dictate more frequent assessments. The Company performs an annual impairment assessment for goodwill during the fourth quarter of each year and more frequently whenever events or changes in circumstances indicate that the fair value of the asset may be less than the carrying amount. Goodwill impairment testing is judgmental in nature and requires the use of significant estimates and assumptions, including revenue growth rates, strategic plans and future market conditions, among others. There can be no assurance that the Company's estimates and assumptions made for purposes of the goodwill impairment testing will prove to be accurate predictions of the future.

Long-lived assets—The Company evaluates the recoverability of its long-lived assets whenever events or changes in circumstances have indicated that an asset may not be recoverable. The long-lived asset is grouped with other assets at the lowest level for which identifiable cash flows are largely independent of the cash flows of other groups of assets and liabilities. If the sum of the projected undiscounted cash flows is less than the carrying value of the assets, the assets are written down to the estimated fair value.

Deferred rent—The Company accounts for certain operating leases containing predetermined fixed increases of the base rental rate during the lease term as rental expense on a straight-line basis over the lease term. The Company has reported the difference between the amounts charged to operations and amounts payable under the leases as a liability in the accompanying consolidated balance sheets.

Shipping and handling costs—Shipping and handling costs related to the acquisition of goods from vendors are included in cost of sales.

Research and development—Research and development costs to develop new products are charged to expense as incurred.

Advertising—Advertising costs, included in selling, general and administrative expenses, are expensed when the advertising first takes place. The Company promotes its product lines primarily through print media and trade shows, including trade publications, and promotional brochures. Advertising expenses were not material during the three and six months ended June 30, 2015 and 2014.

Income taxes— Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes resulting from temporary differences. Such temporary differences result from differences in the carrying value of assets and liabilities for tax and financial reporting purposes. The deferred tax assets and liabilities represent the future tax consequences of those differences, which will be either taxable or deductible when the assets and liabilities are recovered or settled. Valuation allowances are established when necessary to reduce net deferred tax assets to the amount expected to be realized, and the Company has provided a full valuation allowance related to net deferred tax assets and income tax benefits resulting from losses incurred and accumulated on operations ("NOLs").

In connection with the acquisition of Value Lighting in 2014, the Company recorded net deferred tax liabilities of approximately $6.0 million, primarily resulting from the recognition of amortizable intangible assets at the date of acquisition. These net deferred tax credits can be used to reduce net deferred tax assets for which the Company had provided a valuation allowance. Accordingly, the valuation allowance was reduced by a corresponding amount during the three months ended June 30, 2014.

Stock-based compensation—The Company recognizes the cost of employee or director services received in exchange for an award of equity instruments in the financial statements, which is measured based on the grant date fair value of the award. Stock-based compensation expense is recognized over the vesting period.

The Company values restricted stock awards to employees at the quoted market price on the grant date. The Company estimates the fair value of option awards issued under its stock option plans on the date of grant using a Black-Scholes option-pricing model that uses the assumptions noted below. The Company estimates the volatility of its common stock at the date of grant based on the historical volatility of its common stock. The Company determines the expected life based on historical experience with similar awards, giving consideration to the contractual terms, vesting schedules and post-vesting forfeitures. For shares that vest contingent upon achievement of certain performance criteria, an estimate of the probability of achievement is applied in the estimate of fair value. If the goals are not met, no compensation cost is recognized and any previously recognized compensation cost is reversed. The Company bases the risk-free interest rate on the implied yield currently available on U.S. Treasury

issues with an equivalent remaining term approximately equal to the expected life of the award. The Company has never paid any cash dividends on its common stock and does not anticipate paying any cash dividends in the foreseeable future. The Company from time to time enters into arrangements with non-employee service providers pursuant to which it issues restricted stock vesting over specified periods for time-based services. These arrangements are accounted for under the provisions of FASB ASC 505-50 "Equity-Based Payments to Non-Employees". Pursuant to this standard, the restricted stock is valued at the quoted price at the date of vesting. Prior to vesting, compensation is recorded on a cumulative basis based on the quoted market price at the end of the reporting period.

Loss per share—Basic loss per share is computed by dividing net loss attributable to common stockholders by the weighted average common shares outstanding for the period. Diluted loss per share is computed giving effect to all potentially dilutive common shares. Potentially dilutive common shares consist of incremental shares issuable upon the exercise of stock options and vesting of restricted shares and the conversion of outstanding convertible securities. In periods in which a net loss has been incurred, all potentially dilutive common shares are considered anti-dilutive and thus are excluded from the calculation.

In connection with the 2014 acquisitions (see Note 2), the Company is unconditionally obligated to issue an additional 5,059,334 shares of its common stock during 2015, 2016 and 2017. These potentially dilutive shares have been included in the computation of basic and diluted earnings per share for the three and six months ended June 30, 2015. Also in connection with the 2014 acquisitions, the Company is contingently obligated to pay up to $6.2 million, or at its option, an equivalent amount of common shares based upon their then-current market value, if certain performance criteria have been met. These shares have been excluded from the computation of diluted earnings per share for the three months ended June 30, 2015 because the effect would be antidilutive.

For the six months ended June 30, 2014, the Company had 20.5 million common equivalent shares which may have been issuable, primarily pursuant to convertible securities, which were not included in the computation of loss per share at June 30, 2014 because the effect would have been anti-dilutive. For the three months ended June 30, 2014, excluded common equivalent shares amounted to 0.3 million.

Contingencies—In the ordinary course of business, the Company may become a party to various legal proceedings generally involving contractual matters, infringement actions, product liability claims and other matters. The Company evaluates such matters in accordance with the criteria set forth in FASB ASC 450. Based upon such evaluation, at June 30, 2015, the Company is not a party to any pending legal proceedings that it believes to be material.

Recent accounting pronouncements—In May 2014, the FASB issued the standard "Revenue from Contracts with Customers," which supersedes existing revenue recognition standards including most industry-specific revenue recognition guidance. In April 2015, the FASB deferred the effective date of the standard, making it effective for annual periods beginning after December 15, 2017. Early adoption is permitted on or after December 15, 2016. At this time, the Company has not determined the effect that this accounting pronouncement will have on its financial statements.

In January 2015, the FASB issued ASU No. 2015-01, "Income Statement – Extraordinary and Unusual Items" (Subtopic 225-20), which eliminates the accounting concept of extraordinary items for periods beginning after December 15, 2015. The adoption of this ASU is not expected to have a material effect on our consolidated financial statements.

In February 2015, the FASB issued ASU 2015-02, "Amendments to the Consolidation Analysis", which modifies the criteria for evaluating whether certain legal entities should be consolidated. The provisions of the ASU are effective for fiscal periods beginning after December 15, 2015, however earlier adoption is permitted. The Company has adopted the ASU effective January 1, 2015, without material effect on its consolidated financial statements.

2. ACQUISITIONS:

Value Lighting—On April 17, 2014, the Company completed the acquisition of Value Lighting, a supplier of lighting solutions to the multifamily residential market. The purchase consideration aggregated $39.3 million and consisted of cash of $10.6 million funded with a loan from an affiliate, an unconditional obligation to issue an aggregate of 8,468,192 shares of common stock in four installments at six, twelve, eighteen and twenty-four months from the acquisition date, valued at $20.9 million, and contingent consideration payable in cash or common stock at the option of the Company aggregating up to a total of $11 million, initially valued at $7.8 million, if certain revenue and EBITDA targets are achieved by Value Lighting during 2014 and 2015. The Company acquired Value Lighting for its presence in the multifamily residential and construction markets, the experience of the management team, its customer base and operational and business synergies.

Value Lighting achieved its 2014 performance targets, and as a result, during the quarter ended March 31, 2015, the Company issued 4.9 million shares of its common stock (valued at $5.5 million) in payment of 2014 contingent purchase consideration.

The following amounts represent the determination of the fair value of identifiable assets acquired and liabilities assumed in the Value Lighting acquisition.

(in thousands)	
Current assets	$16,260
Goodwill	18,635
Intangible assets	19,951
Other assets	2,901
Assets acquired	57,747
Accounts payable and other liabilities	12,613
Deferred income tax liability	5,825
Liabilities assumed	18,438
Purchase price	$39,309

Other—On February 5, 2015, the Company acquired the assets of DPI Management, Inc. d/b/a E Lighting for $0.6 million. The purchase price consists of cash of $0.1 million, $0.3 million payable in two installments through March 1, 2016, and $0.2 million payable on September 1, 2016 in cash or common stock, at the Company's option. The aggregate purchase price of $0.6 million was assigned to inventories.

On December 18, 2014, the Company acquired All Around Lighting, Inc., a supplier of lighting fixtures, for $5.0 million. The purchase price consists of $0.9 million cash, 1,600,000 shares of the Company's common stock, and additional cash consideration if certain revenue targets are achieved in 2015 and 2016 (valued at $0.3 million). The shares of common stock have been valued at $1.8 million, and will be issued in eleven installments beginning in June 2015. The shares are subject to a price floor of $2.00 per share (initially valued at $1.9 million), which will terminate when total share consideration received is equal to $3.2 million. The aggregate purchase price of $5.0 million has been allocated to $1.7 million of tangible assets, $2.2 million of identifiable intangible assets and $2.8 million of goodwill, reduced by $1.7 million of liabilities assumed.

Pro forma information—The following unaudited supplemental pro forma information assumes the 2014 acquisitions referred to above had been completed as of January 1, 2014 and is not indicative of the results of operations that would have been achieved had the transactions been consummated on such date or of results that might be achieved in the future. The pro forma effect of the 2015 acquisition was not significant.

(in thousands)	**Pro Forma** Six Months Ended June 30, 2014
Revenues	$ 38,406
Operating loss	$ (6,910)
Net loss	$ (1,702)

3. Inventories:

Inventories consist of the following:

(in thousands)	June 30, 2015	December 31, 2014
Raw materials	$ 4,289	$ 3,895
Finished goods	17,012	11,447
	21,301	15,342
Less: reserves	(1,098)	(1,669)
Net inventories	$20,203	$ 13,673

4. Intangible Assets:

At June 30, 2015, the Company had the following intangible assets subject to amortization:

(in thousands)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer contracts and backlog	$ 4,496	$ (4,192)	$ 304
Customer relationships	24,455	(3,654)	20,801
Favorable lease	334	(102)	232
Non-compete agreement	740	(235)	505
Patents	268	(165)	103
Product certification	61	(59)	2
Technology	1,953	(222)	1,731
Trademarks / Trade Names	11,358	(2,032)	9,326
	$ 43,665	$ (10,661)	$ 33,004

5. Financings:

In August 2014, the Company entered into the Revolving Credit Facility, pursuant to which the Company can borrow up to specified percentages against eligible accounts receivable and inventory as defined (the “Borrowing Base”), up to a maximum of $25 million. In April 2015, our Chairman and Chief Executive Officer guaranteed $5 million of borrowings under the Revolving Credit Facility, increasing the Borrowing Base (but not the $25 million maximum) by that amount. This guarantee may be terminated under certain circumstances on December 31, 2015.

Borrowings under the arrangement bears interest at a LIBOR rate or a defined base rate, each plus an applicable margin, depending on the nature of the loan. The Company is also obligated to pay various fees monthly. Outstanding loans become payable on demand to the extent that such loans exceed the Borrowing Base, and all outstanding amounts must be repaid on August 20, 2017. All obligations under the Revolving Credit Facility are secured by the assets of the Company and its subsidiaries and are guaranteed by the Company and its subsidiaries. Borrowings outstanding as of June 30, 2015 amount to $17.9 million and are included in non-current liabilities in the accompanying Condensed Consolidated Balance Sheet.

The Loan Agreement contains covenants which limit the ability of the Company to incur other debt, allow a lien on any property, pay dividends, restrict any wholly owned subsidiary from paying dividends, make investments, dispose of property, make loans or advances or enter into transactions with affiliates, among other things. As of June 30, 2015, we were in compliance with our covenants.

From time to time, the Company enters into financing arrangements with RVL and its affiliates. See Note 10.

In conjunction with the acquisition of Value Lighting (see Note 2), the Company refinanced $3.7 million of Value Lighting's trade accounts payable by issuing a note payable to the creditor. The note is payable in installments through November 2018, at which time a balloon payment of $1.4 million is due.

Maturities of long-term borrowings for each of the next five years are as follows:

(in thousands)	
2015	$ 180
2016	2,925
2017	18,226
2018	2,096

6. Common Stock Transactions:

As of June 30, 2015, the Company had approximately 140 million shares of its common stock outstanding, of which approximately 83 million shares, or 59%, were owned by RVL and its affiliates.

On December 1, 2014, the Company completed an underwritten public offering of 8 million shares of its common stock, at an offering price of $1.25 per share. Net proceeds of the offering approximated $8.6 million, which was used for general corporate purposes.

Also on December 1, 2014, the Company issued 36,300,171 shares of unregistered common stock in connection with the Preferred Stock Exchange. All rights relating to the preferred stock were extinguished as a result of this transaction, and at December 31, 2014, the Company has no outstanding preferred stock. See Note 7 for additional information.

The Company has a Management Services Agreement (the "Management Agreement") with Aston, an affiliate of RVL, under which Aston provides consulting services in connection with financing matters, budgeting, strategic planning and business development. On April 21, 2014, as compensation for management services provided, the Company granted 300,000 shares of restricted stock to Aston under its 2013 Stock Incentive Plan, which vest in three annual installments with the first such vesting date of September 25, 2014. The Audit Committee of the Board will consider from time to time (at a minimum at such times when the Compensation Committee of the Board evaluates director compensation) whether additional compensation to Aston is appropriate given the nature of the services provided.

On May 11, 2015, the shareholders approved an amendment to the Company's Certificate of Incorporation to increase the authorized shares of common stock from 150,000,000 to 200,000,000.

Also on May 11, 2015, the shareholders approved a proposal to grant authority to the Board of Directors (the "Board") to potentially conduct a reverse stock split (the "Split"), if and when the Board determines it is in the best interests of the Company and its shareholders to do so. Additionally, the Board was granted authority to determine the specific ratio at which to conduct the Split, within the range of 1-for-4 to 1-for-7 based upon then-current market conditions, or to abandon the Split if the Board determines that it is not in the best interests of the Company and its shareholders. This action will expedite the process and time frame for effecting the Split at some point in the future should the Board determine, at an appropriate time, to declare it.

Stock warrants—On September 9, 2005, the Company granted a 10-year warrant ("Kingstone Warrants") for 289,187 shares of common stock at an exercise price of $4.30 per share to Brett Kingstone. Mr. Kingstone was the Chief Executive Officer of the Company until December 31, 2005 and was the Chairman of the Board of the Company until March 11, 2009.

At June 30, 2015, the Company has reserved common stock for issuance in relation to the following:

Employee stock options and restricted stock	2,667,899
Shares subject to warrants	289,187
Shares to be issued for acquisitions	5,059,334
Total reserved shares	8,016,420

7. Preferred Stock:

The Company is authorized to issue up to 5,000,000 shares of preferred stock.

As a result of the Preferred Stock Exchange, all rights relating to the preferred stock were extinguished, and at June 30, 2015 and December 31, 2014, the Company has no outstanding preferred stock.

Series C Convertible Preferred Stock—The Company designated 25,000 shares of preferred stock as Series C Convertible Preferred Stock, par value $0.001 per share (the "Series C Preferred Stock").

Each share of Series C Preferred Stock carried a liquidation preference and was entitled to receive in-kind cumulative dividends payable at a rate per annum of 10% of the Series C Stated Value on the date of issuance (i.e. $1,000). Additionally, the Series C Preferred Stock shared ratably on an as-converted basis with the common stock in the payment of all other dividends and distributions.

On December 1, 2014, all outstanding shares of Series C Preferred were exchanged for common stock in the Preferred Stock Exchange, and this series of preferred stock was cancelled.

Series E Redeemable Convertible Preferred Stock—The Company designated 10,000 shares of preferred stock as Series E Convertible Redeemable Preferred Stock, par value $0.001 per share (the "Series E Preferred Stock").

Each share of Series E Preferred Stock was entitled to receive cumulative dividends payable at a rate per annum of 5% of the Series E Stated Value then in effect. Additionally, the Series E Preferred Stock shared ratably on an as-converted basis with the common stock in the payment of all other dividends and distributions. In accordance with FASB ASC 480, the Company classified the Series E Preferred Stock as temporary equity in the financial statements as it was subject to mandatory redemption at the option of the holder.

On December 1, 2014, all outstanding shares of Series E Preferred were exchanged for common stock in the Preferred Stock Exchange, and this series of preferred stock was cancelled.

Series F Redeemable Convertible Preferred Stock—The Company designated 10,000 shares of preferred stock as Series F Senior Convertible Redeemable Preferred Stock, par value $0.001 per share (the "Series F Preferred Stock").

Each share of Series F Preferred Stock was voting, carried a liquidation preference, was entitled to receive dividends at an annual rate of 7%, and was redeemable for cash at the option of the Company. Additionally, it was convertible to either common stock or cash at the option of the holder; accordingly, it was classified as temporary equity in the financial statements.

All outstanding shares of Series F preferred stock were redeemed in connection with the exchange of Series F preferred stock for Series G preferred stock described below, and this series of preferred stock was cancelled.

Series G Redeemable Convertible Preferred Stock—The Company designated 18,000 shares of preferred stock as Series G Convertible Redeemable Preferred Stock, par value $0.001 per share (the "Series G Preferred Stock").

On June 30, 2014, the Company issued to RVL and its affiliate an aggregate of 18,000 shares Series G Preferred Stock as follows. The Company issued 10,956,000 shares in exchange for cancellation of the outstanding balance on the RVL Note (see Note 10), which aggregated $10,956,000 including accrued and unpaid interest thereon. An additional 5,404 shares were issued in exchange for the 5,000 shares (including accrued and unpaid dividends thereon) of the Company's outstanding Series F Preferred Stock, and 1,640 shares were issued to Aston in exchange for $1,640,085, a portion of the outstanding balance on the February Note (see Note 10).

The Series G Preferred Stock was voting, carried a liquidation preference, and was entitled to receive cumulative dividends at the annual rate of 9%. Additionally, it was convertible into shares of the Company's common stock at any time at the option of the holder at a conversion price equal to $2.30. In accordance with ASC 480, the Company classified the Series G Preferred Stock as temporary equity in the financial statements.

On December 1, 2014, all outstanding shares of Series G Preferred were exchanged for common stock in the Preferred Stock Exchange, and this series of preferred stock was cancelled.

8. Stock-Based Compensation:

The Company's Board of Directors has determined that no further awards will be made pursuant to its 2003 stock option plan (the "2003 Plan"). As of June 30, 2015, options for 379,380 shares of common stock were vested and exercisable and have been reserved for issuance under the 2003 Plan.

Under the Company's 2013 Stock Incentive Plan, as amended (the "2013 Plan"), an aggregate of 6,000,000 shares of the Company's common stock may be issued to officers, employees, non-employee directors and consultants of the Company and its affiliates.

Awards under the 2013 Plan may be in the form of stock options, which may constitute incentive stock options, or non-qualified stock options, restricted shares, restricted stock units, performance awards, stock bonus awards, share appreciation rights and other stock-based awards. Stock options will be issued at an exercise price not less than 100% of the market value at the date of grant and expire no later than ten years after the date of grant. Stock awards typically vest over three years but vesting periods for non-employees may be longer or based on the achievement of performance goals.

Through June 30, 2015, 35,000 options and 2,880,331 restricted shares, net of forfeitures, and 831,150 shares for incentive compensation have been awarded under the 2013 Plan. A total of 2,288,519 common shares are reserved for future issuance under the 2013 Plan.

During the three and six months ended June 30, 2015, no options were issued, exercised, or forfeited and no options vested or expired. The total future compensation cost related to non-vested stock options is estimated to be nominal as of June 30, 2015. Options outstanding at June 30, 2015 had no intrinsic value.

Stock-based compensation expense recognized in the accompanying statements of operations for the three months ended June 30, 2015 and 2014 was $0.6 million and $0.2 million, respectively. Stock-based compensation expense recognized in the accompanying statements of operations for the six months ended June 30, 2015 and 2014 was $1.2 million and $0.4 million, respectively.

9. Income Taxes:

The Company was not required to record any current or deferred U.S. federal income tax provision or benefit for the three month periods ended June 30, 2015 and 2014 because of its net operating loss carryforwards. The Company has recognized a full valuation allowance related to its net deferred tax assets, including substantial net operating loss carryforwards.

In conjunction with the 2014 acquisitions, the Company recorded a net deferred tax liability of $6.0 million in its purchase price allocations (see Note 2). This liability was used to reduce the net deferred tax assets of the Company and, as a result, the Company reduced its existing valuation allowance by that amount, recognizing a credit to earnings of $6.0 million during 2014.

10. Related Party Transactions:

Financings—In April 2015, our Chairman and Chief Executive Officer guaranteed $5 million of borrowings under our Revolving Credit Facility, increasing our Borrowing Base by that amount. See Note 5.

In February 2014, the Company entered into an arrangement with Aston, an affiliate of our Chairman and Chief Executive Officer, pursuant to which the Company borrowed $3.5 million for general corporate purposes (the “February Note”). The borrowing originally had a scheduled maturity of April 1, 2015, and the Company had the option to prepay the note at any time without penalty. In April 2014, the Company borrowed an additional $1 million from Aston for general corporate purposes on the same terms and conditions as the February Note (the “April Note”). Also in April 2014, the Company borrowed $10.8 million from RVL to fund the acquisition of Value Lighting (the “RVL Note”) which originally had a scheduled maturity of the earliest of April 1, 2015 or the date on which the Company received proceeds from a financing transaction. All of these notes bore interest at the rate of 9% per year.

In June 2014, the Company exchanged the $10.8 million RVL Note and $1.6 million of the February Note plus related accrued interest, for an equivalent amount of Series G preferred stock (see Note 7). The remaining $1.9 million of the February Note, together with accrued interest thereon, was refinanced with a new Note Payable to Aston dated June 30, 2014 (the “June Note”).

In addition, Aston advanced $2.7 million for general corporate purposes in four separate transactions during May and June 2014. As of July 31, 2014, the Audit Committee ratified these advances. A new promissory note payable to Aston was issued for $5.7 million (the “July Note”), in exchange for the April Note and the June Note, and to evidence the amounts advanced by Aston during May and June. The July Note matures on April 1, 2016, bears interest at 9%, and can be prepaid at any time at the option of the Company.

The Company has accrued interest on the July Note of $0.3 million at June 30, 2015 and recorded interest expense of $0.06 million and $0.1 million for the three and six months ended June 30, 2015, respectively.

Management Agreement—On April 9, 2013, the Company ratified a management services agreement with Aston (the “Management Agreement”) to memorialize certain management services that Aston has been providing to the Company since RVL acquired majority control of the Company’s voting securities in September 2012. Pursuant to the Management Agreement, Aston provides consulting services in connection with financing matters, budgeting, strategic planning and business development, including, without limitation, assisting the Company in (i) analyzing the operations and historical performance of target companies; (ii) analyzing and evaluating the transactions with such target companies; (iii) conducting financial, business and operational due diligence, and (iv) evaluating related structuring and other matters. In consideration of the services provided by Aston under the Management Agreement, the Company issued 500,000 shares of restricted common stock to Aston to vest in three equal annual increments, with the first such vesting date being September 25, 2013. On April 21, 2014, the Company granted an additional 300,000 shares of restricted stock to Aston which vest in three annual installments with the first such vesting date being September 25, 2014. The Audit Committee of the Board will consider from time to time (at a minimum at such times when the Compensation Committee of the Board evaluates director compensation) whether additional compensation to Aston is appropriate given the nature of the services provided.

Corporate Headquarters—The Company's corporate headquarters utilizes space in Stamford, Connecticut which is also occupied by affiliates of RVL. The Company pays Aston approximately $26,000 monthly, representing its proportionate share of the space under the underlying lease.

Other—A distributor of the Company's products is owned by a son of the Company's former President and Chief Financial Officer who retired in July 2015. Sales to the distributor, at standard pricing, aggregated $0.1 million during the six months ended June 30, 2015.

11. Subsequent Events:

On August 5, 2015, the Company purchased Energy Source, LLC for $30 million, which is comprised of $10 million in cash, $10 million in common stock and $10 million in promissory notes due at the one year anniversary of the acquisition. The cash portion of the acquisition was funded through the issuance of 8,695,652 shares to a third party investor for $10 million. The promissory notes are supported by an irrevocable letter of credit from RVL. The Loan Agreement was amended to include the Energy Source acquisition and includes restrictive covenants related thereto.

Energy Source is a provider of comprehensive energy savings projects (principally LED fixtures and lamps) within the commercial, industrial, hospitality, retail, education and municipal sectors. Energy Source's revenues and net income for 2014 were approximately $20 million and $2 million, respectively. Due to the timing of the acquisition, the Company has not completed the valuation of the assets and liabilities acquired, accordingly, pro forma information has not been provided. The Company expects to provide such information at the time it files the Form 8-K/A related to the acquisition.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The following discussion and analysis provides information that management believes is useful in understanding our operating results, cash flows and financial condition. The discussion should be read in conjunction with, and is qualified in its entirety by reference to, the unaudited Condensed `Consolidated Financial Statements and Notes thereto appearing elsewhere in this report and the audited Financial Statements and related Notes to Financial Statements contained in our Annual Report on Form 10-K for the year ended December 31, 2014. All references in this report on Form 10-Q to "Revolution," "Revolution Lighting," "the Company," "we," "us," "our company," or "our" refer to Revolution Lighting Technologies, Inc. and its consolidated subsidiaries.

Except for the historical information contained herein, the discussions in this report may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 (the "Act") provides certain "safe harbor" provisions for forward-looking statements. All forward-looking statements made in this Quarterly Report on Form 10-Q are made pursuant to the Act. Words such as "may," "expect," "intend," "anticipate," "believe," "estimate," "continue," "plan" and similar expressions in this report identify forward-looking statements. The forward-looking statements are based on current views with respect to future events and financial performance. Actual results may differ materially from those projected in the forward-looking statements. The forward-looking statements are subject to risks, uncertainties and assumptions, including, among other factors:

- our history of losses and that we may not be able to remain viable if we are unable to increase revenue, or raise capital as needed, if support from our controlling shareholder does not continue;
- the future issuance of additional shares of common stock and/or preferred stock could dilute existing stockholders;
- our loan agreement contains financial covenants that may limit our operating and strategic flexibility;
- our growth strategy depends in part on our ability to execute successful strategic acquisitions;
- we must successfully integrate and realize the expected benefits of our acquisitions, including our recent acquisitions of Tri-State DE LLC, Relume Technologies, Inc., Seesmart Technologies, Inc., Value Lighting, Inc. and Energy Source, LLC, or face the potential for losses and impairments;
- we face competition from larger companies in each of our product areas;
- the risk that demand for our LED products fails to emerge as anticipated;
- we are dependent on the availability of components used in our finished products and if third-party manufacturers experience delays, or shipping or transportation is disrupted due to labor unrest or other factors, we may incur delays in shipment to our customers, which would damage our business;

- if the companies to which we outsource the manufacture of our products fail to meet our requirements for quality, quantity and timeliness, our revenue and reputation in the marketplace could be harmed;
- we depend on distributors and independent sales representatives for a portion of our revenue, and the failure to successfully manage our relationships with these third-parties, or the termination of these relationships, could cause our revenue to decline and harm our business;
- the risk that we may not be able to adequately protect our intellectual property rights or that infringement claims by others may subject us to significant costs;
- we are a "controlled company" within the meaning of the rules of NASDAQ and, as a result, are exempt from certain corporate governance requirements that offer protections to stockholders of other NASDAQ-listed companies; and
- our majority stockholder controls the outcome of all matters submitted for stockholder action, including the composition of our board of directors and the approval of significant corporate transactions.

Additional information concerning these or other factors which could cause actual results to differ materially from those contained or projected in, or even implied by, such forward-looking statements is contained in this report and also from time to time in our other Securities and Exchange Commission filings. Readers should carefully review the risk factors described in other documents we file from time to time with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2014. Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance that the forward-looking information will prove to be accurate. Neither our company nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. Except as required by law, we do not plan to update any of the forward-looking statements after the date of this report on Form 10-Q to conform our prior statements to actual results.

Overview

We design, manufacture, market and sell high-performance, commercial grade smart grid control systems, commercial grade light-emitting diode ("LED") fixtures for outdoor and indoor applications, LED-based signage, channel-letter and contour lighting products, and LED replacement lamps, as well as conventional lighting fixtures. We sell our LED products under the RVLT, Lumificient, Value Lighting, Array and CMG brand names. We are in the process of consolidating our Seesmart and Relume brand names under the RVLT umbrella. Our products incorporate many proprietary and innovative features. We believe that our product offerings and patented designs provide opportunities for significant savings in energy and maintenance costs without compromising the environment. We generate revenue by selling lighting products for use in the commercial market segment, which includes vertical markets such as federal, state and local governments, industrial and commercial facilities, multifamily real estate construction, hospitality, institutional, educational, healthcare and signage. We market and distribute our products globally through networks of distributors, independent sales agencies and representatives, electrical supply companies, as well as internal marketing and sales forces.

On April 17, 2014, we completed the acquisition of Value Lighting, a supplier of lighting solutions to the multifamily residential market. We acquired Value Lighting for its presence in the multifamily residential markets and construction, the experience of the management team, its customer base, and operational and business development synergies which we believe provide an opportunity to offer our LED solutions through Value Lighting's existing distribution channels.

On December 18, 2014, we acquired All Around Lighting, Inc. for its operational and business development synergies, and on February 5, 2015, the Company acquired the assets of DPI Management, Inc. d/b/a E Lighting, consisting principally of inventory.

Subsequent Event

On August 5, 2015, the Company purchased Energy Source, LLC for $30 million, which is comprised of $10 million in cash, $10 million in common stock and $10 million in promissory notes due at the one year anniversary of the acquisition. The cash portion of the acquisition was funded through the issuance of 8,695,652 shares to a third party investor for $10 million. The promissory notes are supported by an irrevocable letter of credit from RVL. The Loan Agreement was amended to include the Energy Source acquisition and includes restrictive covenants related thereto.

Energy Source is a provider of comprehensive energy savings projects (principally LED fixtures and lamps) within the commercial, industrial, hospitality, retail, education and municipal sectors. Energy Source's revenues and net income for 2014 were approximately $20 million and $2 million, respectively.

Results of Operations

Revenue

Revenue is derived primarily from sales of lighting products. These products consist of solid-state LED lighting fixtures and lamps, lighting systems and controls, as well as conventional lighting products. Revenue is subject to both quarterly and annual fluctuations and is impacted by the timing of individually large orders as well as delays in product orders or changes to the timing of shipments or deliveries. We sell our products pursuant to purchase orders and do not have any long-term contracts with our customers. We recognize revenue upon shipment or delivery to our customers in accordance with the respective contractual arrangements. The majority of our sales are to the North American market (which includes Canada, but excludes Mexico for our purposes), and we expect that region to continue to be a major source of revenue for us. However, we also derive a portion of our revenue from customers outside of the North American market. Substantially all of our revenue is denominated in U.S. dollars.

Cost of Goods Sold

Our cost of goods sold consists primarily of purchased components and products from contract manufacturers and suppliers and limited manufacturing-related overhead such as depreciation, rent and utilities. In addition, our cost of goods sold includes provisions for excess and obsolete inventory, freight costs and other indirect costs of sale. We source our manufactured products based on sales expectations and customer orders.

Gross Profit

Our gross profit has been and will continue to be affected by a variety of factors, including average sales prices of our products, product mix, our ability to reduce manufacturing costs and fluctuations in the cost of our purchased components.

Operating Expenses

Operating expenses consist primarily of salaries and associated costs for employees in sales, engineering, finance, and administrative activities. In addition, operating expenses include charges relating to accounting, legal, insurance and stock-based compensation.

Summary of Results

For the three months ended June 30, 2015, the Company reported revenues of $27.2 million and a net loss of $1.5 million compared to revenues of $17.5 million and net income of $2.4 million for the corresponding period in 2014. For the six months ended June 30, 2015, the Company reported revenues of $47.6 million and a net loss of $3.5 million compared to revenues of $22.5 million and a net loss of $1.2 million for the corresponding period in 2014. Net income (loss) for the three and six month periods ended June 30, 2014 includes a deferred income tax benefit of $6.0 million. The Company's reported results for the three and six months ended June 30, 2015 and 2014 include the following:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in millions)	2015	2014	2015	2014
Acquisition, severance and transition costs	$(0.5)	$(0.3)	$(0.8)	$(0.7)
Amortization and depreciation	(1.1)	(1.5)	(2.2)	(2.1)
Stock-based compensation	(0.6)	(0.2)	(1.2)	(0.4)
Interest expense and other bank charges	(0.4)	(0.4)	(0.6)	(0.5)
Deferred income tax benefit	—	6.0	—	6.0
Total	$(2.6)	$ 3.6	(4.8)	$ 2.3

Three Months Ended June 30, 2015 and 2014

Revenue (in thousands)

	Three Months Ended June 30,	
	2015	2014
Revenue	$27,245	$17,517

Total revenue for the three months ended June 30, 2015 increased $9.7 million, to $27.2 million as compared to $17.5 million for the three months ended June 30, 2014. The increase in revenues resulted from organic growth and the contribution of our 2014 acquisitions which were acquired during and subsequent to the second quarter of 2014 and are included in our operating results from their respective acquisition dates. On a proforma basis, revenues for the three months ended June 30, 2015 increased 34% over the year ago period from $20.4 million to $27.2 million.

Gross Profit (in thousands)

	Three Months Ended June 30,	
	2015	2014
Revenue	$27,245	$17,517
Cost of sales	18,173	11,954
Gross profit	$ 9,072	$ 5,563
Gross margin %	33%	32%

Gross profit for the three months ended June 30, 2015 was approximately $9.1 million, or 33% of revenue, as compared to gross profit of approximately $5.6 million, or 32% of revenue, for the corresponding period in 2014. The increase in gross margin reflects the higher margins of our 2014 acquisitions.

Operating Expenses (in thousands)

	Three Months Ended June 30,	
	2015	2014
Selling, general and administrative:		
Acquisition, severance and transition costs	$ 453	$ 254
Amortization and depreciation	1,145	1,525
Stock-based compensation	629	229
Other selling, general and administrative	7,738	6,254
Research and development	221	474
Total operating expenses	$10,186	$8,736

Selling, general and administrative (SG&A) expenses were approximately $10.0 million for the quarter ended June 30, 2015, compared to approximately $8.3 million for the same period in 2014, an increase of approximately $1.7 million. The Company incurred non-cash depreciation and amortization of $1.1 million for the quarter ended June 30, 2015 compared to $1.5 million for the same period in 2014. The decrease relates to additional amortization recognized in the second quarter of 2014 for our short-lived intangible assets associated with our 2014 acquisitions. Stock-based compensation expense was $0.6 million for the quarter ended June 30, 2015 compared to $0.2 million for the same period in 2014. The increase relates primarily to a greater number of employees that received stock-based compensation. Other SG&A increased approximately $1.5 million over the year-ago period as a result of the 2014 acquisitions. Research and development decreased by $0.3 million over the year-ago period due to the timing and status of our development projects.

Other Expense (in thousands)

	Three Months Ended June 30,	
	2015	2014
Interest expense and other bank charges	$(374)	$(381)

Interest expense and other bank charges for the three months ended June 30, 2015 relate to our Revolving Credit Facility, which was obtained in August of 2014.

Income Taxes

In connection with the acquisition of Value Lighting in 2014, the Company recorded net deferred tax liabilities of approximately $6.0 million, primarily resulting from the recognition of amortizable intangible assets at the date of acquisition. These net deferred tax credits can be used to reduce net deferred tax assets for which the Company had provided a valuation allowance. Accordingly, the valuation allowance was reduced by a corresponding amount during the three months ended June 30, 2014.

Net (Loss) Income

The net (loss) income for the three months ended June 30, 2015 and 2014 was approximately $(1.5) million and $2.4 million, respectively. The net (loss) income attributable to common stockholders for the three months ended June 30, 2015 and 2014 was approximately $(1.5) million and $1.1 million, respectively, and includes the effects of the accretion to redemption value of the preferred stock and accrual of preferred stock dividends. The net income for 2014 includes a non-recurring tax benefit of $6.0 million. Diluted (loss) income per common share attributed to common stockholders was $(0.01) and $0.01 for the three months ended June 30, 2015 and 2014, respectively. Weighted average shares outstanding, on a diluted basis, were 143.7 million and 110.1 million for the three months ended June 30, 2015 and 2014, respectively.

Six Months Ended June 30, 2015 and 2014

Revenue (in thousands)

	Six Months Ended June 30,	
	2015	2014
Revenue	$47,575	$22,459

Total revenue for the six months ended June 30, 2015 increased $25.1 million, to $47.6 million as compared to $22.5 million for the six months ended June 30, 2014. The increase in revenues resulted from organic growth and the contribution of our 2014 acquisitions which were acquired during and subsequent to the second quarter of 2014 and are included in our operating results from their respective acquisition dates. On a pro forma basis, revenues for the six months ended June 30, 2015 increased 24% over the year-ago period, from $38.4 million to $47.6 million. See Note 2 of our Notes to Condensed Consolidated Financial Statements.

Gross Profit (in thousands)

	Six Months Ended June 30,	
	2015	2014
Revenue	$47,575	$22,459
Cost of sales	31,332	15,293
Gross profit	$16,243	$ 7,166
Gross margin %	34%	32%

Gross profit for the six months ended June 30, 2015 was approximately $16.2 million, or 34% of revenue, as compared to gross profit of approximately $7.2 million, or 32% of revenue, for the corresponding period in 2014. The increase in gross margin reflects the higher margins of our 2014 acquisitions.

Operating Expenses (in thousands)

	Six Months Ended June 30,	
	2015	2014
Selling, general and administrative:		
Acquisition, severance and transition costs	$ 752	$ 700
Amortization and depreciation	2,178	2,079
Stock-based compensation	1,163	361
Other selling, general and administrative	14,212	9,695
Research and development	906	978
Total operating expenses	$19,211	$13,813

Selling, general and administrative (SG&A) expenses were approximately $18.3 million for the six months ended June 30, 2015, compared to approximately $12.8 million for the same period in 2014, an increase of approximately $5.5 million. The Company incurred non-cash depreciation and amortization of $2.2 million for the six months ended June 30, 2015 which is comparable to $2.1 million for the same period in 2014. Stock-based compensation expense was $1.2 million for the six months ended June 30, 2015 compared to $0.4 million for the same period in 2014. The increase relates primarily to a greater number of employees that received stock-based compensation. Other SG&A increased approximately $4.5 million over the year-ago period as a result of the 2014 acquisitions. Research and development decreased by $0.1 million over the year-ago period due to the timing and status of our development projects.

Other Expense (in thousands)

	Six Months Ended June 30,	
	2015	2014
Interest expense and other bank charges	$(566)	$(477)

Interest expense and other bank charges for the six months ended June 30, 2015 relate to our Revolving Credit Facility, which was obtained in August of 2014.

Income Taxes

In connection with the acquisition of Value Lighting in 2014, the Company recorded net deferred tax liabilities of approximately $6.0 million, primarily resulting from the recognition of amortizable intangible assets at the date of acquisition of Value Lighting. These net deferred tax credits can be used to reduce net deferred tax assets for which the Company had provided a valuation allowance. Accordingly, the valuation allowance was reduced by a corresponding amount during the six months ended June 30, 2014.

Net Loss

The net loss for the six months ended June 30, 2015 and 2014 was approximately $3.5 million and $1.2 million, respectively. The net loss attributable to common stockholders for the six months ended June 30, 2015 and 2014 was approximately $3.5 million and $2.9 million, respectively and includes the effects of the accretion to redemption value of preferred stock and accrual of preferred stock dividends. The net loss for 2014 includes a non-recurring tax benefit of $6.0 million. Diluted loss per common share attributed to common stockholders was $(0.03) and $(0.03) for the six months ended June 30, 2015 and 2014, respectively. Weighted average shares outstanding were 141.3 million and 85.4 million for the six months ended June 30, 2015 and 2014, respectively.

Liquidity, Capital Resources and Cash Flows

At June 30, 2015, the Company had cash of $0.5 million and working capital of $28.0 million, compared to cash of $6.0 million and working capital of $18.8 million at December 31, 2014.

For the six months ended June 30, 2015 and 2014, the Company used cash for operations of $13.9 million and $7.9 million, respectively. During the 2015 period, the Company increased inventories approximately $5.9 million in order to support an expected significant increase in third quarter 2015 revenue, accounts receivable increased by $2.8 million as a result of the higher sales volume and accounts payable and accrued liabilities decreased by $4.3 million primarily due to the timing of inventory and vendor payments.

In August 2014, the Company entered into a three-year loan and security agreement with Bank of America to borrow up to $25 million on a revolving basis, based upon specified percentages of eligible receivables and inventory (“the Revolving Credit

Facility"). In April 2015, our Chairman and Chief Executive Officer guaranteed an additional $5 million of borrowings under the Revolving Credit Facility, enabling us to borrow up to $5 million in addition to the amount that is based upon receivables and inventory. This guarantee may be terminated under certain circumstances on December 31, 2015. As of June 30, 2015, the balance on the Revolving Credit Facility was $17.9 million, with additional borrowing capacity of $2.4 million.

The Loan Agreement contains covenants that limit the ability of the Company to incur other debt, allow a lien on any property, pay dividends, restrict any wholly owned subsidiary from paying dividends, make investments, dispose of property, make loans or advances or enter into transactions with affiliates, among other things. As of June 30, 2015, we were in compliance with our covenants.

In December 2014, we converted all outstanding series of preferred stock, including accrued but unpaid dividends thereon, to an aggregate of 36,300,171 shares of our unregistered common stock (the "Preferred Stock Exchange"). All rights relating to the preferred stock were extinguished as a result of the transaction; accordingly, we have been relieved of the ongoing obligation to pay dividends on preferred stock.

Historically, the Company's controlling shareholder, RVL 1 LLC ("RVL"), and its affiliates have been a significant source of financing, as they continue to support our operations.

The Company believes it has adequate resources to meet its cash requirements in the foreseeable future.

Although we realized revenues of $27.2 million during the second quarter of 2015, which represents a 56% increase over the year-ago period, we face challenges in order to achieve profitability. While the Company expects to achieve profitability and positive cash flows from operations in future periods, there can be no assurance that we will do so. Our ability to meet our obligations in the ordinary course of business is dependent upon our ability to establish profitable operations, maintain our revolving credit facility, or raise additional capital through public or private debt or equity financing, or other sources of financing to fund operations, as well as support of our controlling stockholder. There can be no assurance such financing will be available on terms acceptable to us or that any financing transaction will not be dilutive to our current stockholders.

Contractual Obligations

The following table sets forth our contractual obligations at June 30, 2015:

	Payments due by period		
(in thousands)	2015	2016 - 2017	2018 -2019
Operating lease obligations	$ 701	$ 2,220	$ 1,178
Revolving credit facility		17,866	
Purchase price obligations	624	6,669	
Borrowings from affiliates of controlling stockholder		2,565	
Note payable	180	720	2,096
Total	$1,505	$ 30,040	$ 3,274

Purchase Price Obligations

As a result of the 2014 acquisitions, we have issued 5,179,349 shares of common stock and we are obligated to issue an additional 5,059,334 shares in installments through December 2017. Additionally, we have issued 4,894,980 shares of common stock in respect of contingent consideration based upon achievement of certain 2014 performance targets, and we are obligated to pay up to $6.2 million, in cash or common stock at our option, if the performance targets are achieved during 2015 and 2016.

Critical Accounting Policies

There were no material changes to our critical accounting policies disclosed in the Management's Discussion and Analysis section of our Annual Report on Form 10-K for the year ended December 31, 2014. See Note 1 to Condensed Consolidated Financial Statements for recent accounting pronouncements.

Critical Accounting Estimates

Management's discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenue and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to income taxes, goodwill and intangibles, accounts receivable, inventory, stock-based compensation, warranty obligations, fair value measurements, purchase price allocation, and financing and equity instruments. Management bases its estimates on historical experience and on various other assumptions that are

believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

The critical accounting estimates are those that we believe are the more significant judgments and estimates used in the preparation of our financial statements. There have been no material changes to the critical accounting estimates as described in our Management's Discussion and Analysis of Financial Condition and Results of Operations and in the Notes to the Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2014.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to our investors.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

The Company is exposed to interest rate risk in connection with its variable-rate revolving credit facility pursuant to which it may borrow up to $25.0 million. See Note 5 of the Notes to Condensed Consolidated Financial Statements. Based on the June 30, 2015 revolving credit facility balance of $17.9 million, a 1% increase in the interest rate would result in an annual increase in interest expense of approximately $0.2 million.

The Company sells its products principally in the United States of America in US dollars and thus is not exposed to foreign currency risk.

The Company sources components from its providers from manufacturers in Asia in US dollars and is thus not exposed to foreign exchange risk directly.

ITEM 4. CONTROLS AND PROCEDURES

We maintain disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) that are designed to ensure that information required to be disclosed in the reports we file under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer as appropriate, to allow timely decisions regarding required disclosure.

In designing and evaluating the disclosure controls and procedures, our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and our management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Furthermore, our controls and procedures can be circumvented by the individual acts of some persons, by collusion of two or more people or by management override of the control and misstatements due to error or fraud may occur and not be detected on a timely basis.

An evaluation was performed under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on this evaluation, our management concluded that our disclosure controls and procedures were effective at a reasonable assurance level as of the end of the period covered by the report.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for our Company. Internal control over financial reporting is a process to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America. Internal control over financial reporting includes maintaining records that in reasonable detail accurately and fairly reflect our transactions; providing reasonable assurance that transactions are recorded as necessary for preparation of our financial statements; providing reasonable assurance that receipts and expenditures of our assets are made in accordance with management's authorization; and providing reasonable assurance that unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements would be prevented or detected on a timely basis. Because of its inherent limitations, internal control over financial reporting is not intended to provide absolute assurance that a misstatement of our financial statements would be prevented or detected. Furthermore, our controls and procedures can be circumvented by the individual acts of some persons, by collusion of two or more people or by management override of the control and misstatements due to error or fraud may occur and not be detected on a timely basis.

There was no change in our internal control over financial reporting that occurred during the quarter ended June 30, 2015 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

The Company is not a party to any material legal proceeding required to be disclosed under Item 103 of Regulation S-K.

Item 1A. Risk Factors

There have been no material changes to the risk factors previously disclosed in Part I, Item 1A. of our Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the Securities Exchange Commission on March 16, 2015.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

On August 5, 2015, the Company entered into a number of transactions that would be reportable on a Current Report on Form 8-K due August 11, 2015. In lieu of filing a Current Report on Form 8-K, the Company is reporting such transactions under this Item 5. The headings below in bold track the applicable items under the Current Report on Form 8-K.

Entry into a Material Definitive Agreement

Energy Source, LLC

Acquisition Agreement

On August 5, 2015, Revolution Lighting Technologies – Energy Source, Inc. (the "Acquisition Subsidiary"), a Delaware corporation and wholly owned subsidiary of the Company, acquired all of the outstanding membership interests of Energy Source, LLC, a Rhode Island limited liability company ("Energy Source"), pursuant to a Membership Interest Purchase Agreement, entered into as of August 5, 2015 (the "Acquisition Agreement"), by and among the Acquisition Subsidiary, Energy Source and Michael H. Lemoi, Jr. ("Lemoi") and Ronald T. Sliney ("Sliney," and together with Lemoi, collectively, the "Members" and each individually, a "Member"). The Acquisition Agreement contains customary representations, warranties, covenants, indemnities and closing conditions by the parties thereto. Energy Source is a turnkey provider of LED lighting-based energy savings projects within the commercial, industrial, hospitality, retail, education and municipal sectors.

Closing Consideration

Pursuant to the Acquisition Agreement, the Acquisition Subsidiary purchased from the Members all of the outstanding membership interests of Energy Source (the "Energy Source Acquisition") for an aggregate consideration of approximately $30,000,000 (the "Closing Purchase Price"). The Closing Purchase Price (paid to the Members in accordance with each Member's pro rata ownership interest in Energy Source as of closing) consisted of (i) approximately $10,000,000 in cash (the "Cash Consideration"), (ii) $10,000,000 in promissory notes issued by the Acquisition Subsidiary to the Members (the "Promissory Notes"), and (iii) 8,819,897 unregistered shares (the "Shares") of the Company's Common Stock, $0.001 par value per share (the "Common Stock"). The Acquisition Subsidiary also agreed to pay to the Members under certain circumstances an amount equal to any additional taxes due or incurred by the Members as a result of the filing of an Internal Revenue Code Section 338(h)(10) election by the parties to the Acquisition Agreement. The consideration in the Energy Source Acquisition was determined as a result of arm's-length negotiations, and funds for the Cash Consideration came from the Company's sale of Common Stock to the Investors (as defined below), as further described under "Entry into a Material Definitive Agreement — Investment Agreement" below.

Earnout Consideration

Commencing on January 1, 2015 and continuing thereafter for a period of three (3) years (each, an "Earnout Year"), the Members will be eligible to receive additional cash consideration (paid to the Members in accordance with each Member's pro rata ownership interest in Energy Source as of closing) equal to 10% of the Adjusted EBITDA (as defined in the Acquisition Agreement) of Energy Source for the applicable Earnout Year. If the Adjusted EBITDA of Energy Source for calendar year 2015 is greater than $4,000,000, the Members will be entitled to receive additional cash consideration of $265,000 (paid to the Members in accordance with each Member's pro rata ownership interest in Energy Source as of closing).

Promissory Notes

Each Promissory Note bears interest at a rate of 5% per annum, and the entire balance of principal and interest is due in one installment on or before the earliest of: (July 20, 2016, (ii) certain bankruptcy and insolvency events relating to the Acquisition Subsidiary or (iii) a Sale (as defined in the Promissory Note). The obligations of the Acquisition Subsidiary under each Promissory Note are secured by an irrevocable letter of credit that has been provided by the Company's controlling shareholder, RVL 1 LLC, and its affiliates.

Lock-up Agreements

In connection with the closing of the Energy Source Acquisition, each of the Members entered into an Investor Representation and Lock-up Agreement with the Company (each, a "Lock-up Agreement"). In accordance with the Lock-up Agreement, each Member agrees, subject to any restrictions and limitations imposed on the Shares by the Securities Act of 1933, as amended (the "Securities Act"), or state securities laws, that he will not, except with the prior written approval of the Company, from and after August 5, 2015, dispose of any of the Shares acquired by such Member under the Acquisition Agreement, including Shares placed in escrow (collectively, the "Member Shares"), by an amount, on a monthly basis, equal to five percent (per each Member) of the monthly trading volume of the Common Stock on any national securities exchange on which the Common Stock is listed, as calculated by the Company on a monthly basis (the "Sale Restriction"); provided, if such Member desires to sell an amount of Common Stock that exceeds the Sale Restriction in any given month, the Company and such Member shall in good faith discuss an opportunity for such Member to effectuate such disposition.

If a Member wishes to dispose of more than 3% of his Member Shares in any given month, such Member must provide the Company with five days' prior written notice (the "ROFR Notice") setting forth the material terms and conditions of such transfer, whereupon the Company shall have the right, but not an obligation, to acquire such Member Shares, on the terms and conditions specified in the ROFR Notice. To the extent that the Company does not elect to purchase the Member Shares that are the subject of the ROFR Notice, then such Member may dispose of such Member Shares on the same terms as set forth therein.

Escrow Agreement

Pursuant to an escrow agreement (the "Escrow Agreement"), dated as of August 5, 2015, among the Acquisition Subsidiary, the Members and BNY Mellon, N.A., as escrow agent (the "Escrow Agent"), the Company deposited with the Escrow Agent: (i) $750,000 of the Cash Consideration and (ii) 1,984,477 Shares as security for the Members' indemnification obligations under the Acquisition Agreement. The Escrow Agreement secures the Members' indemnification obligations for a period of 18 months.

The description of the Acquisition Agreement and the Promissory Notes set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the Acquisition Agreement and the Promissory Notes, which are filed as Exhibits 2.1, 10.4 and 10.5, respectively, to this Quarterly Report on Form 10-Q and incorporated herein by reference. The Acquisition Agreement has been included to provide information about its terms and is not intended to provide any other factual information about Energy Source or the Acquisition Subsidiary.

Investment Agreement

On August 5, 2015, the Company entered into an Investment Agreement (the "Investment Agreement") with Great American Insurance Company ("Great American"), Great American Life Insurance Company ("Great American Life") and BFLT, LLC ("BFLT", and together with Great American and Great American Life, the "Investors"), and closed the transactions contemplated by the Investment Agreement. Pursuant to the Investment Agreement, the Company issued and sold to the Investors and the Investors purchased from the Company an aggregate of 8,695,652 shares of Common Stock for aggregate cash consideration of $10,000,000 (the "Investment"). The proceeds from the Investment were used to fund the Cash Consideration in the Energy Source Acquisition, and any remaining proceeds will be used for working capital purposes.

In connection with the Investment, the Company has granted the Investors a right of first offer to purchase any new shares of capital stock, including options, warrants and other rights to acquire capital stock, and securities convertible into or exchangeable for capital stock, which the Company may propose to issue and sell during the six (6) month period following the closing of the Investment Agreement, subject to certain exceptions (the "Right of First Offer"). During the period that the Right of First Offer is in effect, the Investors are subject to certain transfer and hedging restrictions with respect to the shares of Common Stock issued to the Investors.

In connection with the Investment, the Company has also granted the Investors certain tag-along registration rights with respect to the Common Stock issued to the Investors pursuant to a Registration Rights Agreement dated August 5, 2015 (the "Registration Rights Agreement").

The Investment Agreement and Registration Rights Agreement were unanimously approved by the Board of Directors of the Company.

The foregoing is a summary of the material terms of the Investment Agreement and the Registration Rights Agreement. Investors are encouraged to review the entire text of the Investment Agreement and the Registration Rights Agreement, copies of which are filed as Exhibits 10.2 and 10.3, respectively, to this Quarterly Report on Form 10-Q and are incorporated herein by reference.

Completion of Acquisition or Disposition of Assets

On August 5, 2015, the Acquisition Subsidiary completed its acquisition of the membership interests of Energy Source. The disclosure under "Entry into a Material Definitive Agreement" in this Item 5 is incorporated herein by reference in its entirety.

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

The disclosure under "Entry into a Material Definitive Agreement" in this Item 5 with respect to the Promissory Notes is incorporated herein by reference in its entirety.

Unregistered Sales of Equity Securities

All shares of Common Stock issued pursuant to the Acquisition Agreement and the Investment Agreement were issued in private placements and without registration under the Securities Act, pursuant to Section 4(a)(2) of the Securities Act and Regulation D promulgated pursuant thereto ("Regulation D"). The exemption from registration pursuant to Regulation D is based on, among other things, representations from each of the Members and Investors to the effect that such person is an "accredited investor" within the meaning of Rule 501 of Regulation D. The disclosure under "Entry into a Material Definitive Agreement" in this Item 5 is incorporated herein by reference in its entirety.

Financial Statements and Exhibits

The Company intends to file the historical financial statements of Energy Source required by Item 9.01(a) of the Current Report on Form 8-K no later than October 21, 2015. The Company also intends to file the pro forma financial information with respect to the Energy Source Acquisition required by Item 9.01(b) of the Current Report on Form 8-K no later than October 21, 2015.

Item 6. Exhibits

Exhibit Number	Document Description
2.1*	Membership Interest Purchase Agreement by and among Revolution Lighting Technologies – Energy Source, Inc., Energy Source, LLC, Michael H. Lemoi, Jr. and Ronald T. Sliney, dated as of August 5, 2015(1)
3.1*	Amended and Restated Certificate of Incorporation, as amended
10.1	Revolution Lighting Technologies, Inc. 2013 Stock Incentive Plan, as amended (incorporated by reference to Annex A to the Company's Definitive Information Statement on Schedule 14C (File No. 000-23590) filed with the Securities and Exchange Commission on April 21, 2015)
10.2*	Investment Agreement, dated as of August 5, 2015, by and among Revolution Lighting Technologies, Inc., Great American Insurance Company, Great American Life Insurance Company and BFLT, LLC
10.3*	Registration Rights Agreement, dated as of August 5, 2015, by and among Revolution Lighting Technologies, Inc. Great American Insurance Company, Great American Life Insurance Company and BFLT, LLC
10.4*	Promissory Note dated August 5, 2015 issued by Revolution Lighting Technologies – Energy Source, Inc. to Michael H. Lemoi, Jr.
10.5*	Promissory Note dated August 5, 2015 issued by Revolution Lighting Technologies – Energy Source, Inc. to Ronald T. Sliney
31.1*	Certifications of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certifications of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Certifications of Chief Executive Officer and Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101***	The following financial statements from Revolution Lighting Technologies, Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, formatted in XBRL (eXtensible Business Reporting Language): (i) Condensed Consolidated Balance Sheets, (ii) Condensed Consolidated Statements of Operations (iii) Condensed Consolidated Statements of Stockholders' Equity (iv) Condensed Consolidated Statements of Cash Flows, (v) Notes to Condensed Consolidated Financial Statements

* Filed herewith

** Furnished herewith

*** Submitted electronically with this Report pursuant to Rule 405 of Regulation S-T

(1) The schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby undertakes to furnish supplemental copies of any of the omitted schedules or exhibits upon request by the Securities and Exchange Commission.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By: /s/ Robert V. LaPenta — Date: August 6, 2015

Robert V. LaPenta
Chairman of the Board, Chief Executive Officer and President
(Principal Executive Officer)

By: /s/ James A. DePalma — Date: August 6, 2015

James A. DePalma
Chief Financial Officer
(Principal Financial Officer)

Exhibit 2.1

Execution Version

MEMBERSHIP INTEREST PURCHASE AGREEMENT

BY AND AMONG

REVOLUTION LIGHTING TECHNOLOGIES – ENERGY SOURCE, INC.

ENERGY SOURCE, LLC

MICHAEL H. LEMOI, JR.

AND

RONALD T. SLINEY

DATED AS OF AUGUST 5, 2015

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AGREEMENT (this "**Agreement**") is made and entered into as of August 5, 2015, by and among Revolution Lighting Technologies – Energy Source, Inc., a Delaware corporation ("**Buyer**"), Energy Source, LLC, a Rhode Island limited liability company (the "**Company**"), and Michael H. Lemoi, Jr. and Ronald T. Sliney (each, a "**Seller**" and, together, the "**Sellers**").

WHEREAS, the Sellers own One hundred (100%) of the authorized, issued and outstanding membership interests (the "**Interests**") of the Company and each Seller owns a number of Interests, in such proportion, and in such amounts, as set forth on Appendix I;

WHEREAS, the Parties desire to enter into this Agreement pursuant to which the Buyer agrees to purchase from the Sellers, and the Sellers agree to sell to the Buyer, all of the Interests, on the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, the Sellers and the Buyer desire to consummate the proposed transaction pursuant to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged the Parties hereby agree as follows:

ARTICLE I

PURCHASE AND SALE OF INTERESTS

1.1 Purchase and Sale of Interests. Upon the terms and subject to the conditions of this Agreement, at the Closing on the Closing Date, each Seller agrees to sell, assign, convey, transfer and deliver to the Buyer, and the Buyer agrees to acquire from each Seller all of the Interests as set forth on Appendix I, in each case, free and clear of all Liens (other than restrictions under the Securities Act and state securities Laws).

1.2 Purchase Price.

(a) Upon the terms and subject to the conditions of this Agreement, in consideration of the aforesaid sale, assignment, conveyance, transfer and delivery of the Interests, the purchase price payable by the Buyer to the Sellers at the Closing (the "**Purchase Price**") shall be in the aggregate: (i) Thirty Million Dollars ($30,000,000), minus (ii) the Escrow Amount (which shall be allocated to the Cash Consideration in the amount of Seven Hundred and Fifty Thousand and 00/100 ($750,000.00) Dollars (the "**Cash Escrow**") and the Parent Shares Consideration in the amount of Two Million Two Hundred and Twenty Five Thousand and 00/100 ($2,225,000.00) Dollars (the "**Shares Escrow**")), minus (iii) the aggregate amount of Indebtedness, minus (iv) the aggregate amount of unpaid Transaction Expenses minus (v) the Pre-Closing Adjustments, if any.

(b) The Subject to the Cash Escrow and Shares Escrow allocations, the Purchase Price shall be paid by the Buyer to the Sellers as follows: (i) 33.33% of the Purchase Price shall be paid at Closing via wire transfer in immediately available funds to such accounts and in such amounts as designated in writing to the Buyer by the Sellers three (3) Business Days prior to the Closing (the "**Cash Consideration**"), (ii) 33.33% of the Purchase Price shall be paid pursuant to the issuance of a promissory note to each Seller in the same form as Exhibit A attached hereto (the "**Promissory Notes**"), and (iii) the remainder of the Purchase Price to be paid to the Sellers pursuant to the issuance of unregistered shares of the Parent's restricted stock to each Seller calculated by dividing the remainder of the Purchase Price, by the Average Share Price (the "**Parent Shares Consideration**").

(c) The Parent Shares Consideration shall be subject to all restrictions imposed by applicable law, and thereafter, Parent Shares Consideration shall be freely tradable subject to the terms and conditions of the Lock-Up Agreement. In connection with the receipt of the Parent Shares Consideration, the Sellers agree to execute and deliver all documents reasonably required by the Parent; provided, that such documents shall impose no further restrictions or limitations on the Sellers' ownership or ability to trade or sell the Parent Shares Consideration than as set forth in the Lock Up Agreement or as required by applicable law.

(d) The obligations of the Buyer pursuant to the Promissory Notes shall be secured by an irrevocable stand by letter of credit issued directly to and in favor of each of the Sellers in the form as Exhibit B attached hereto (the "**Letters of Credit**") in the amount of each the Promissory Notes; provided, however, subject to Section 10.9 of the Agreement, notwithstanding the existence of the Letter of Credit securing each of the Promissory Notes, to the extent that the Buyer incurs any Losses pursuant to Article X below, the Buyer shall be entitled to offset and setoff against each of the Promissory Notes the amount of the Losses as more particularly set forth in Article X below.

(e) In addition to the Purchase Price, the Buyer shall pay to the Sellers (or pay on behalf of the Sellers, if so requested by Sellers) an amount equal to any additional Taxes due or incurred by Sellers as a result of the filing of the Elections (as defined in Section 5.12 of this Agreement) (the "**338(h)(10) Gross Up**") via wire transfer in immediately available funds to such accounts and in such amounts as designated in writing to the Buyer by the Sellers three (3) Business Days prior to the date the applicable Taxes relating to the Elections are due and payable by the Sellers; provided, however, in no event shall the Buyer be obligated to pay the Tax Gross Up, if Sellers have not provided the Buyer with documentation reasonably satisfactory to Buyer and its advisors evidencing and demonstrating the amount of the 338(h)(10) Tax Gross Up or if the Buyer.

1.3 Calculation and Payment of the Purchase Price. The Purchase Price shall be calculated and paid as follows:

(a) The Purchase Price shall be determined based on the amounts reflected on a certificate (the "**Closing Statement**") delivered by the Sellers to the Buyer not less than one (1) Business Day prior to the Closing Date, which Closing Statement shall set forth the Sellers's calculation of (x) the Purchase Price, including the aggregate amount of Indebtedness of the Company outstanding as of immediately prior to the Closing (if any), (y) the aggregate amount of the Pre-Closing Adjustments, subject to confirmation of the Buyer (if any), and (z) a calculation of each Seller's Pro Rata Portion of the Cash Consideration and Parent Shares Consideration to be paid to each Seller in accordance with Section 1.3(a).

(b) After payment of all fees and expenses incurred by the Company or Sellers in connection with this Agreement in accordance with Section 5.4 of this Agreement, at the Closing, Buyer shall deliver or cause to be delivered: (i) to the Cash Escrow to the Escrow Agent payable by wire transfer in immediately available funds for deposit into the account designated therefor in the Escrow Agreement; (ii) Shares Escrow to the Escrow Agent, (iii) cash in the amount of the Indebtedness payable by wire transfer in immediately available funds for deposit in the amounts and into the accounts designated therefor in the payoff letters identified in Section 7.7(g); and (iii) to the Sellers the remaining balance of the Purchase Price subject to Section 1.2(b) above (after taking into account the payment in subsection (i) of this Section 1.3(b)) (the "**Closing Amount**").

1.4 Escrow. At Closing, Buyer will deposit in escrow for the benefit of the Sellers the Escrow Amount. The Escrow Amount shall be held by and registered in the name of the Escrow Agent as partial security for the indemnification obligations under Article X pursuant to the provisions of the Escrow Agreement. The Buyer and the Sellers intend that, for Federal and State income tax purposes, the Sellers shall be treated as the owners of the Escrow Amount, subject to forfeiture based on indemnification claims.

1.5 Closing. Unless this Agreement shall have been terminated and the transactions herein contemplated shall have been abandoned pursuant to Article IX and subject to the satisfaction or waiver of the conditions set forth in Articles VII and VIII, the closing of the transactions described herein (the "**Closing**") will take place as promptly as practicable (and in any event within two (2) Business Days) after satisfaction or waiver of the conditions set forth in Articles VII and VIII, at the offices of Hinckley, Allen & Snyder, LLP, 28 State Street, Boston, Massachusetts 02109, unless another date, time or place is agreed to in writing by the parties hereto. The date of such Closing is referred to herein as the "**Closing Date**" and the effective time of such Closing for accounting purposes shall be 12:01 a.m. EST on such date.

1.6 Allocation of Purchase Price. The Purchase Price (and all other capitalized costs) shall be allocated among the assets of the Company in accordance with Code Section 1060 and the Treasury regulations promulgated thereunder (and any similar provision of state, local or foreign Law, as appropriate) in accordance with the allocation set forth on Schedule 1.6 hereto (the "**Allocation Schedule**"). The Buyer, the Company, the Sellers and their Affiliates shall report, act, and file Tax Returns in all respects and for all purposes consistent with the Allocation Schedule. The Sellers shall timely and properly prepare, execute, file and deliver all such documents, forms and other information as the Buyer may reasonably request in connection with the preparation of the Allocation Schedule and any Tax Returns relating thereto. None of the Buyer, the Company and the Sellers shall take any position (whether in audits, Tax Returns or otherwise) which is inconsistent with the Allocation Schedule unless required to do so by applicable Law.

1.7 Post-Closing Earnout. Commencing on January 1, 2015 and continuing thereafter for a period of three (3) years (each an "**Earnout Year**", and collectively, the "**Earnout Period**"), the Sellers shall be eligible to receive additional consideration (collectively, the "**Earnout Consideration**") (paid to the Sellers in accordance with each Seller's Pro Rata Portion) equal to ten (10%) percent of the Adjusted EBITDA of the Company for the applicable Earnout Year. The Earnout Consideration shall paid to the Sellers on or within ninety (90) days following the completion of the applicable Earnout Year. For purposes of calculating the Adjusted EBITDA (for purposes of determining the Earnout Consideration), the Company shall be operated as a single business unit; provided, however, that to the extent that the Company procures any good and/or services from the Parent, the cost or expense used to calculate Adjusted EBITDA in respect of such goods or services shall be the cost or expense that the Company would have paid or otherwise incurred in order to obtain the same quantity and quality of such goods and/or services had the Company obtained such goods and/or services on an arms-length basis; provided, further, that during the Earnout Period, neither the Parent nor the Buyer shall allocate or charge any corporate overhead, management fees, or selling, general and administrative expenses to Company for purposes of calculating the Earnout Consideration (the "**Adjusted EBITDA**").

1.8 2015 Profit Earnout. The Sellers shall be eligible to receive additional consideration (collectively, the "**Profit Consideration**") (paid to the Sellers in accordance with each Seller's Pro Rata Portion) based of the Adjusted EBITDA of the Company for the 12-month period ending on December 31, 2015 (the "**Profit Period**") as follows:

If the Adjusted EBITDA is greater than Four Million and 00/100 ($4,000,000.00) Dollars during the Profit Period (the "Target EBITDA"), the Sellers shall be paid an amount equal to Two Hundred Sixty Five Thousand and 00/100 ($265,000.00) Dollars; provided, that if the Adjusted EBITDA is less than the Target EBITDA, there shall be no payment of the Profit Consideration due to the Sellers.

The Profit Consideration, if any, shall paid to the Sellers on or within ninety (90) days following the completion of the Profit Period.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND THE SELLERS

The Company and the Sellers, jointly and severally, represent and warrant to the Buyer as set forth below, subject to the exceptions set forth in the disclosure schedules hereto (the "**Company Disclosure Schedules**"), the section numbers and letters of which correspond to the section and subsection numbers and letters of this Agreement. For purposes of this Article II, where applicable, the term "Company" shall refer to each of the Company's successors and/or assigns, and each of its Subsidiaries.

2.1 Organization. The Company is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Rhode Island. The Company has all requisite power and authority to own, operate and lease the properties and assets it now owns, operates and leases and to carry on the Company's business as currently conducted. The Company is duly qualified to transact business as a foreign limited liability company and is in good standing in the jurisdictions set forth in Schedule 2.1 hereto, which are the only jurisdictions where such qualification is required by reason of the nature of the properties and assets currently owned, operated or leased by it or the business currently conducted by it, except for such jurisdictions where the failure to be so qualified would not have a Company Material Adverse Effect. The Company has previously delivered to the Buyer complete and correct copies of the articles of organization of the Company (certified by the Secretary of State for the State of Rhode Island as of a recent date) and the operating agreement of the Company (certified by the Secretary of the Company as of a recent date). Neither the Company's articles of organization nor its operating agreement have been amended since the date of certification thereof, nor has any action been taken for the purpose of effecting any amendment of such instrument.

2.2 Authorization.

(a) The Company has full limited liability company power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by the Company has been duly and validly authorized and approved by all necessary limited liability company actions. This Agreement constitutes the legal and binding obligation of the Company, enforceable against the Company in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or other Laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether such enforceability is considered in a proceeding in Law or in equity.

(b) The Seller has the legal capacity to execute and deliver this Agreement and the agreements referenced herein to which he is a party and to consummate the Transactions. No further action is required on the part of the Sellers to authorize this Agreement and the agreements referenced herein to which the Sellers is a party. This Agreement and the agreements referenced herein to which the Sellers are a party have been duly executed and delivered by the Sellers and, assuming the due

authorization, execution and delivery by the other parties thereto, constitute the valid and binding obligations of the Sellers, enforceable in accordance with their terms, except as such enforceability may be limited by principles of public policy and subject to the laws of general application relating to bankruptcy, insolvency, moratorium or other similar laws affecting or relating to creditors' rights generally and rules of law and equity governing specific performance, injunctive relief and other equitable remedies.

2.3 Consents and Approvals; No Violations. Except as set forth on Schedule 2.3, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, including specifically the transfer and sale of the Interests to the Buyer by the Sellers, will not: (i) violate or conflict with any provision of the articles of organization or operating agreement, or other organizational documents of the Company as the case may be; (ii) breach, violate or constitute an event of default (or an event which with the lapse of time or the giving of notice or both would constitute an event of default) under, give rise to any right of termination, cancellation, modification or acceleration under, or require any consent or the giving of any notice under, any contract, note, bond, indenture, mortgage, security agreement, lease, license, franchise, permit, agreement or other instrument or obligation to which the Company is a party, or by which the Company or any of its properties or assets may be bound, or result in the creation of any Lien, claim or encumbrance or other right of any third party of any kind whatsoever upon the properties or assets of the Company pursuant to the terms of any such instrument or obligation; (iii) violate or conflict with any Law, statute, ordinance, code, rule, regulation, judgment, order, writ, injunction, decree or other instrument of any federal, state, local or foreign court or governmental or regulatory body, agency, association, organization or authority applicable to the Company or by which its properties or assets may be bound, except for such violations and conflicts which would not have a Company Material Adverse Effect; or (iv) require, on the part of the Company any filing or registration with, or permit, license, exemption, consent, authorization or approval of, or the giving of any notice to, any governmental or regulatory body, agency or authority, other than any filing, registration, permit, license, exemption, consent, authorization, approval or notice which if not obtained would not have a Company Material Adverse Effect.

2.4 Company Capital Structure.

(a) Other than the Interests, the Company does not have any other membership interests or other equity interests authorized, issued or outstanding. The Interests are held of record and to the Company's Knowledge, beneficially by the Sellers and in the amounts set forth on Schedule 2.4(a). All Interests (i) have been duly authorized and validly issued and are fully paid, non-assessable and not subject to preemptive rights or similar rights created by statute, the Company's certificate of organization, operating agreement or any agreement or document to which the Company is a party or by which it is bound, and (ii) have been offered, sold, issued and delivered by the Company in compliance with all applicable Laws, including federal and state corporate and securities Laws. There are no declared or accrued but unpaid dividends with respect to any of the Interests. Except as set forth above, as of the date of this Agreement, no Interests, other equity securities, partnership interests or similar ownership interests or other voting securities of the Company or any securities exchangeable or convertible into, derivative of or exercisable for such Interests, other equity securities, partnership interests or similar ownership interests or other voting securities of the Company, were issued, reserved for issuance or outstanding, nor are there any Company Equity Rights or other outstanding rights or claims thereto. There are no bonds, debentures, notes or other Indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which members of the Company may vote. Except as set forth on Schedule 2.4(a), the Company has never repurchased, redeemed or otherwise acquired or caused the repurchase, redemption or acquisition of any Interests or other securities of the Company, and there are no amounts owed or which may be owed to any person by the Company as a result of any repurchase, redemption or acquisition of any Interests or other securities of the Company. There is no claim or basis for such a claim to any portion of the Purchase Price by any current or former member, option holder or warrant holder of the Company, or any other Person.

(b) Except as set forth on Schedule 2.4(b), the Company has not adopted, sponsored or maintained any option plan or any other plan or agreement providing for equity compensation to any Person and there are no outstanding Company Equity Rights or agreements of any character, written or oral, obligating the Company to issue, deliver, sell, repurchase or redeem, or cause to be issued, delivered, sold, repurchased or redeemed, any Interests or equity or other ownership interest of the Company or obligating the Company to grant or enter into any such Company Equity Right. There are no outstanding or authorized equity appreciation, phantom equity, profit participation, or other similar rights with respect to the Company.

(c) Except as set forth on Schedule 2.4(c), there are no (i) voting trusts, proxies, or other agreements or understandings with respect to the voting equity interests of the Company to which the Company is a party, by which the Company is bound, or of which the Company has Knowledge, or (ii) agreements or understandings to which the Company is a party, by which the Company is bound, or of which the Company has Knowledge relating to the registration, sale or transfer (including agreements relating to rights of first refusal, "co-sale" rights or "drag-along" rights) of any Interests.

2.5 Subsidiaries. The Company does not own and has never otherwise owned, directly or indirectly, any capital stock of or any other equity interest in, or controlled, directly or indirectly, any other Person, and the Company is not and has not otherwise been, directly or indirectly, a party to, member of or participant in any partnership, joint venture or similar business entity.

2.6 Sufficiency of Assets. The Company has good and marketable title to, or a valid leasehold interest in, all of the tangible personal property necessary for the conduct of its business as currently conducted, in each case free and clear of all Liens other for Liens for Taxes not yet due and payable.

2.7 Financial Statements; Internal Controls.

(a) Attached hereto as Schedule 2.7(a) are the unaudited balance sheets of the Company as of as of June 30, 2015 (the "**Balance Sheet**") and the corresponding unaudited income profit and loss statement for the fiscal periods then ended (hereinafter collectively referred to as the "**Financial Statements**"). The Financial Statements (i) have been prepared from the books and records of the Company, (ii) have been prepared in accordance with GAAP consistently applied during the periods covered thereby, and (iii) present fairly in all material respects the financial condition and results of operations of the Company as at the dates, and for the periods, stated therein. For the purposes of this Agreement, generally accepted accounting principles shall mean generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board and rules promulgated by the SEC and its related interpretations or in such other statements by such other entity as may be approved by a significant segment of the accounting profession, which are applicable to the circumstances as of the date of determination ("**GAAP**").

(b) Except as set forth in Schedule 2.7(b), the Company has in place systems and processes that are designed to (x) provide reasonable assurances regarding the reliability of the Financial Statements, and (y) in a timely manner accumulate and communicate to the Company's officers the type of information that would be reasonably required to be disclosed in the Financial Statements. There have been no instances of fraud, whether or not material, which occurred during any period covered by the Financial Statements.

(c) To the Company's Knowledge, no Employee has provided information to any Governmental Entity regarding the commission of any crime or violation of any Law applicable to the Company or any part of its operations.

2.8 Absence of Undisclosed Liabilities. The Company is neither liable for nor subject to any Liability except for (i) those Liabilities reflected on the Balance Sheet and not previously paid or discharged, (ii) contractual and other Liabilities incurred in the ordinary course of business which are not required by GAAP to be reflected on a balance sheet, which would not individually or collectively result in a Company Material Adverse Effect, and (iii) those Liabilities which have arisen since the date of the Balance Sheet in the ordinary course of business, which would not individually or collectively result in a Company Material Adverse Effect.

2.9 Absence of Certain Changes or Events. (a) Except as set forth on Schedule 2.9 hereto, since January 1, 2015, the Company has carried on its business in all material respects in the ordinary course and consistent with past practice. Except as set forth on Schedule 2.9 or as set forth or reserved against in the Balance Sheet, since January 1, 2015, the Company has not: (i) incurred any material obligation or Liability (whether absolute, accrued, contingent or otherwise); (ii) experienced any Company Material Adverse Effect; (iii) made any change in accounting principle or practice or in its method of applying any such principle or practice; (iv) made any change in payment terms or sales practices with respect to customers and suppliers; (v) suffered any material damage, destruction or loss, whether or not covered by insurance, affecting its properties, assets or business; (vi) mortgaged, pledged or subjected to any Lien, charge or other encumbrance, or granted to third parties any rights in, any of its properties or assets, tangible or intangible; (vii) sold or transferred any of its assets, or canceled or compromised any debts or waived any claims or rights of a material nature; (viii) terminated, amended or waived with respect to any material contract, any material right; (ix) granted any general or specific increase in the compensation payable or to become payable to any of its Employees or any bonus or service award or other like benefit, or instituted, increased, augmented or improved any Company Employee Plan; or (x) entered into any agreement to do any of the foregoing.

(b) From and after June 30, 2015, From and after June 30, 2015, other than with respect to the Permitted Distribution and the Term Loan Payment, the Company has not used any of the Company's Cash to satisfy or otherwise pay down any of the Company's Indebtedness or the Company's Transaction Expenses or Premiums, or paid any dividend, bonus, redemption or other distribution of Cash or other assets of the Company to the Sellers.

2.10 Legal Proceedings, etc. Except as set forth on Schedule 2.10, there are no suits, actions, claims, proceedings (including, without limitation, arbitral or administrative proceedings) or investigations pending or, to the Knowledge of the Company, threatened against the Company or, to the Knowledge of the Company, pending or threatened against any of the officers, directors, partners, managers, employees, agents or consultants of the Company. There are no such suits, actions, claims, proceedings or investigations pending against the Company or, to the Knowledge of the Company, threatened against the Company challenging the validity or propriety of the transactions contemplated by this Agreement. There are no such suits, actions, claims, proceedings or investigations pending against the Company or, to the Knowledge of the Company, threatened against the Company or any of the Sellers which have been brought or initiated by an Employee or former Employee of the Company. Schedule 2.10 hereto sets forth all settlements, judgments, orders, injunctions, decrees and awards entered into or imposed which the Company is a party to or by which the Company is bound, and the Company is and has been at all times in material compliance with the terms of such settlements, judgments, orders, injunctions, decrees and awards. Schedule 2.10 hereto sets forth all suits, actions, claims, proceedings or investigations regarding the Company, any equity security of the Company, Company Equity Rights or any of its assets which the Company has ever been involved in or received notice of.

2.11 Taxes.

(a) All Tax Returns required to be filed by or with respect to the Company have been properly and timely filed. All such Tax Returns have been accurately and completely prepared in all material respects in compliance with all Laws. No claim has ever been made in writing to the Company by any Taxing Authority in a jurisdiction where the Company does not file Tax Returns that the Company is or may be subject to taxation by that jurisdiction, and the Company does not conduct its business in, nor derive income from within or allocable to, any state, local, territorial or foreign jurisdiction other than those for which all Tax Returns have been furnished or made available to the Buyer. The Company does not have a permanent establishment outside the United States.

(b) The Company has timely paid all Taxes which are due, whether or not shown on such Tax Returns, and for Taxes that are not yet due, the Company has established adequate reserves in accordance with GAAP (excluding accruals and reserves for deferred Taxes established to reflect timing differences between book and Tax income) on the most recent Balance Sheet for such Taxes. The Company will establish, in the ordinary course of business and consistent with its past practices, any reserves (other than reserves for deferred Taxes established to reflect timing differences between book and Tax income) necessary for the payment of all Taxes of the Company for the period from date of the most recent Balance Sheet through the Closing Date, and the Company will disclose the dollar amount of such reserves to the Buyer on or prior to the Closing Date. Since the date of the most recent Balance Sheet, the Company has not incurred any Liability for Taxes arising from extraordinary gains or losses, as that term is used in GAAP.

(c) There are no actions, examinations, audits or proceedings currently pending or, to the Knowledge of the Company, threatened against the Company by any Taxing Authority, no claim for the assessment or collection of Taxes has been asserted against the Company and there are no matters under discussion by the Company with any Taxing Authority regarding claims for the assessment or collection of Taxes. Any Taxes that have been claimed or imposed as a result of any examinations or audits of any Tax Return of the Company by any Taxing Authority have been paid or are being contested in good faith and have been disclosed in writing to the Buyer. There are no Tax Liens on any of the assets of the Company except for Liens for Taxes not yet due or payable. The Company has not waived any statute of limitations with respect to Taxes or agreed to any extension of time with respect to any Tax assessment or deficiency, or the collection of any Tax, which remains outstanding.

(d) The Company is not a party to or bound by or has any obligation under any Tax indemnity agreement, Tax sharing agreement, Tax allocation agreement or similar agreement or arrangement and the Company does not have any Liability for Taxes of any Person (other than the Company) or any Liability in respect of any Tax as a result of being a member of any affiliated, consolidated, combined, unitary or similar group under Treasury Regulation 1.1502-6 (or any similar provision of state, local or foreign Law) or as a transferee, successor or guarantor or by contract, indemnification or otherwise.

(e) The Company has withheld all amounts from its respective employees, agents, creditors, independent contractors and other Persons required to be withheld under the Tax, social security, unemployment and other withholding provisions of all federal, state, local and foreign Laws, and has complied with all information reporting and back-up withholding requirements, including maintenance of required records with respect thereto, in connection with amounts paid or owing to any employee, agent, creditor, independent contractor, or other Person.

(f) The Company has not received any written ruling of a Taxing Authority relating to Taxes or entered in any written and legally binding agreement with a Taxing Authority relating to Taxes. The Company has delivered or made available to the Buyer for inspection true and complete copies of (i) all private letter rulings, revenue agent reports, information document requests, audit reports, notices of proposed deficiencies, deficiency notices, protests, petitions, closing agreements, settlement agreements, pending ruling requests and any similar documents submitted by, received by or agreed to by or on behalf of the Company relating to Taxes for all taxable periods for which the applicable statute of limitations has not yet expired, and (ii) all federal, state, local and foreign income or franchise Tax Returns for the Company for all periods for which the statute of limitations has not expired.

(g) The Company has not engaged in a "reportable transaction" within the meaning of Section 6707A(c)(1) of the Code.

(h) Schedule 2.11(h) hereto sets forth the Company's "S Corporation" (as defined in Section 1361(a)(1) of the Code) election for federal income tax purposes. Such elections have not been terminated or revoked by the Company. Since the date of inception the Company has never been treated or taxed as a "C Corporation". Since its inception through January 1, 2013, the Company was treated and properly classified as a partnership for U.S. federal income Tax purposes and, to the extent permitted by applicable Law, U.S. state and local income Tax purposes and, except as set on Schedule 2.11(h), form and after such date, the Company has been and was treated and properly classified as a "S corporation" for U.S. federal income Tax purposes within the meaning of Sections 1361 and 1362 of the Code.

2.12 Title to Properties and Related Matters.

(a) The Company has good and marketable title to, or a valid leasehold or license interest in, the assets used to operate its business as currently conducted, free and clear of any claims, Liens, pledges, security interests or encumbrances of any kind whatsoever (other than (i) purchase money security interests and common Law vendor's Liens, in each case for goods purchased on open account and having a fair market value of less than $10,000 in each individual case), and (ii) Liens for Taxes not yet due and payable)

(b) Schedule 2.12(b) hereto sets forth a list, which is correct and complete in all material respects, of all equipment, machinery, instruments, vehicles, furniture, fixtures, equipment (including medical equipment and supplies, training and educational equipment and simulation equipment) and other items of personal property (except for Intellectual Property) currently owned or leased by the Company that have a book value maintained by the Company that exceeds One Thousand and 00/100 ($1,000.00) Dollars. Except as set forth on Schedule 2.12(b) hereto, all such personal property is in suitable operating condition under applicable material Laws and regulations (ordinary and reasonable wear and tear excepted), and is physically located in or about one of the places of business of the Company and is owned by the Company or is leased by the Company under one of the leases set forth in Schedule 2.12(c) hereto. None of such personal property is subject to any agreement or commitment for its use by any person other than the Company. There are no assets leased by the Company or used in the operation of its business that are owned, directly or indirectly, by any Related Person. For the purposes hereof, "**Related Person**" shall mean any of the following (i) the Sellers; (ii) the spouses and children of any of the Sellers (collectively, "**Near Relatives**"); (iii) any trust for the benefit of any of the Sellers or any of their respective Near Relatives; or (iv) any corporation, partnership, joint venture or other entity or enterprise owned or controlled by the Sellers or by any of their respective Near Relatives.

(c) Schedule 2.12(c) sets forth a complete and correct list of all real property and personal property leases to which the Company is a party. The Company has previously delivered to the Buyer complete and correct copies of each lease (and any amendments or supplements thereto) listed in Schedule 2.12(c) hereto. Except as set forth on Schedule 2.12(c) hereto, (i) each such lease is valid and binding, and in full force and effect; except to the extent that applicable bankruptcy, reorganization,

insolvency, moratorium or other Laws affecting the enforcement of creditors' rights may affect such validity or enforceability, (ii) neither the Company nor, to the Knowledge of the Company, any other party is in material default under any such lease, and no event has occurred which constitutes, or with the lapse of time or the giving of notice or both would constitute, a material default by the Company or, to the Knowledge of the Company, a default by any other party under such lease; (iii) to the Knowledge of the Company, there are no disputes or disagreements between the Company and any other party with respect to any such lease; and (iv) except as set forth on Schedule 2.3, there is no requirement under any such lease that the Company either obtain the lessor's consent to, or notify the lessor of, the consummation of the transactions contemplated by this Agreement.

(d) As of the Closing, the Company will not own any real property or any interest in real property.

2.13 Intellectual Property.

(a) Schedule 2.13(a) sets forth a list of all (i) patents and patent applications owned by the Company, (ii) registered trademarks and material unregistered trademarks, owned by the Company, (iii) registered copyrights, copyright applications and material unregistered copyrights owned by the Company, and (iv) domain names owned by the Company, and (v) a list of any other material Intellectual Property owned by the Company or used in the Company's business. Except as set forth in Schedule 2.13(a), use of the Intellectual Property, including, without limitation, all software related to project management and billings used by the Company (the "**Proprietary Product**"), does not require the consent of any other Person and the same are freely transferable (except as otherwise provided by law) and are owned exclusively by the Company, free and clear of any Liens or the payment of any continuing fees. Except as set forth in Schedule 2.13(a), (a) no other Person (including any current or former Employee, consultant or independent contractor) has an interest in or right or license to use, or the right to license any other Person to use, any of said Intellectual Property, (b) there are no claims or demands of any other Person pertaining thereto and no proceedings have been instituted, or are pending or threatened, which challenge the Company's rights in respect thereof, (c) to the Knowledge of the Company, none of the patents, copyrights, trade names or trademarks listed in Schedule 2.13(a), is being infringed by another Person or is subject to any outstanding order, decree, ruling, charge, injunction, judgment or stipulation, and (d) to the Knowledge of the Company, the Intellectual Property does not infringe any patent, trade name, trademark or copyright of any other Person.

(b) Except as set forth on Schedule 2.13(b), the Company has not transferred ownership of, or granted any license with respect to, any Intellectual Property that is or was Company Intellectual Property to any third party.

(c) To the Knowledge of the Company, all trade secrets and other confidential information of the Company used or useful in the Business are not part of the public domain nor, have they been misappropriated by any person having an obligation to maintain such trade secrets or other confidential information in confidence for the Company. To the Knowledge of the Company, no employee or consultant of the Company has used any trade secrets or other confidential information of any other person in the course of their work for the Company nor is the Company making unlawful use of any confidential information or trade secrets of any past or present employees of the Company. Except as set forth on Schedule 2.13(c), none of the Company, the Sellers, nor to the Knowledge of the Company, any of the Employees of the Company, have any agreements or arrangements with current or former employers relating to (i) confidential information or trade secrets of such employers, or (ii) the assignment of rights to any inventions, know-how or intellectual property of any kind nor are any such Persons bound by any consulting agreements relating to confidential information or trade secrets of another entity that are being violated by such persons. The activities of the employees and consultants of

the Company on behalf of the Company do not violate in any material respects any agreements or arrangements Known to the Company which any such employees or consultants have with former employers or any other entity to whom such employees or consultants may have rendered consulting services.

(d) Except as set forth on Schedule 2.13(c), to the Knowledge of the Company, the operation of the Company's business as currently conducted, including the design, development, manufacture, marketing and sale of the products or services of the Company has not and does not, with respect to products currently under development to the Company's Knowledge will not, infringe or misappropriate the Intellectual Property of any third party or, to its Knowledge, constitute unfair competition or trade practices under the Laws of any jurisdiction.

(e) Except as set forth on Schedule 2.13(d), the Company has not received any notice or other claim from any third party that the operation of the Company's business or any act, product or service of the Company infringes, may infringe or misappropriate the Intellectual Property of any third party or may constitute unfair competition or trade practices under the Laws of any jurisdiction.

(f) Company exclusively owns all right, title and interest to and in the Proprietary Product, free and clear of any Encumbrances. Without limiting the generality of the foregoing:

(i) all documents and instruments necessary to perfect the rights of the Company in the Proprietary Product have been validly executed, delivered and filed in a timely manner with the appropriate Governmental Entity;

(ii) each Person who is or was an employee or independent contractor of the Company and who is or was involved in the creation or development of the Proprietary Product has signed a valid and enforceable agreement containing an irrevocable assignment of all rights to the Company for which such Person was an employee or independent contractor and confidentiality provisions protecting the Proprietary Product; and

(iii) no Company employee has any claim, right (whether or not currently exercisable) or interest to or in the Proprietary Product.

(g) Company owns or otherwise has, and after the Closing will continue to have, all Intellectual Property Rights needed to conduct the business of the Company as currently conducted and currently planned by the Company to be conducted.

2.14 Contracts.

(a) Except as set forth on Schedules 2.14(a)-(d) hereto, the Company is not a party to, or subject to, does not have and may not acquire any obligations, rights or benefits under:

(i) any Contract that would restrict the ability of the Company or any of its affiliates (including any Contract that would restrict the ability of Buyer or any of its affiliates) to conduct or compete with any line of business or operations or beneficially own any assets, properties or rights, anywhere at any time;

(ii) any employment, contractor or consulting Contract with an employee or individual consultant, contractor, or salesperson, or any Contract to grant any severance or termination pay (in cash or otherwise) to any employee or consultant, contractor or salesperson;

(iii) any Contract, including any stock option plan, stock appreciation rights plan or stock purchase plan, any of the benefits of which will be increased, or the vesting of benefits of which will be accelerated or may be accelerated, by the occurrence of any of the Transactions or the value of any of the benefits of which will be calculated on the basis of any of the Transactions;

(iv) any lease of personal property or other Contract affecting the ownership of, leasing of, or other interest in, any personal property, in each case, providing for annual payments in excess of $5,000 individually or $10,000 in the aggregate;

(v) any surety or guarantee agreement or other similar undertaking with respect to contractual performance;

(vi) any Contract relating to capital expenditures and involving future payments in excess of $5,000 individually or $10,000 in the aggregate;

(vii) any Contract relating to the disposition or acquisition of assets or any interest in any business enterprise outside the ordinary course of the Company's business;

(viii) any mortgage, indenture, guarantee, bond, loan or credit agreement, security agreement or other Contract relating to the borrowing of money or extension of credit;

(ix) any Contract (including purchase orders) that involves performance of services or delivery of goods or materials by or to the Company of an amount or value in excess of $5,000 individually or $10,000 in the aggregate;

(x) any dealer, distribution, joint marketing, strategic alliance, affiliate or development agreement or outsourcing arrangement;

(xi) any nondisclosure, confidentiality or similar agreement; or

(xii) any other Contract that involves indemnification or other obligations of $5,000 individually or $10,000 in the aggregate or more.

(xiii) any outstanding offer, commitment or obligation to enter into any contract or arrangement of the nature described in subsections (i) through (xii) of this subsection 2.14(a).

(b) The Company has previously provided or made available to the Buyer complete and correct copies (or, in the case of oral contracts, a complete and correct description) of any contract (and any amendments or supplements thereto) listed on Schedule 2.14(a) hereto. Except as set forth on Schedule 2.14(b) hereto, (i) each contract listed in Schedule 2.14(a) hereto is in full force and effect; (ii) neither the Company, nor to the Knowledge of the Company, any other party is in default under any contract listed in Schedule 2.14(a) hereto, and no event has occurred which constitutes, or with the lapse of time or the giving of notice or both would constitute, a default by the Company or to the Knowledge of the Company, a default by any other party under such contract; and (iii) to the Knowledge of the Company, there are no disputes or disagreements between the Company and any other party with respect to any contract listed in Schedule 2.14(a) hereto; and (iv) each other party to each such material contract has consented or been given notice (or prior to the Closing shall have consented or been given notice), where such consent or the giving of such notice is necessary in order for such contract to remain in full force and effect following the consummation of the transactions contemplated by this Agreement without modification in the rights or obligations of the Company thereunder.

(c) Except as set forth on Schedule 2.14(c) hereto, neither the Company nor any Seller has issued any warranty or any agreement or commitment to indemnify any Person.

2.15 Employment Matters.

(a) Schedule 2.15(a) sets forth, (i) with respect to each current Employee (including any Employee who is on a leave of absence of any nature) and accurate as of two weeks prior to the execution of this Agreement (A) the name of such Employee and the date as of which such Employee was originally hired by the Company, and whether the Employee is currently on a leave of absence (and if so, what type of leave); (B) such Employee's title and principal location; (C) such Employee's base annual salary or annualized hourly compensation, accrued, but unused vacation and/or paid time off, and bonus and/or commission potential; and (D) whether such Employee is not fully available to perform work because of a qualified disability or other leave and, the anticipated date of return to full service;.

(b) Schedule 2.15(b) contains a list of written contracts and agreements with Persons who are currently performing services for the Company and are classified as "consultants" or "independent contractors. Any such agreements have been delivered or made available to the Buyer and are set forth on Schedule 2.15(b). Any such Persons now or heretofore engaged by the Company as independent contractors have been properly classified as such. There is no independent contractor or consultant of the Business that upon a termination of such relationship with the Company would a have a Company Material Adverse Effect

(c) Each employment agreement is set forth on Schedule 2.15(c) and a copy of each employment agreement and any amendment thereto has been provided or made available to the Buyer. Except as set forth in Schedule 2.15(c), the employment of each of the Employees is terminable by the Company at will. The Company has not, and to the Knowledge of Company, no other Person has, (i) entered into any agreement that obligates or purports to obligate the Buyer to make an offer of employment to any present or former Employee or consultant of the Company or (ii) promised or otherwise provided any assurances (contingent or other) to any present or former Employee or consultant of the Company of any terms or conditions of employment with the Buyer following the Closing.

(d) The Company has delivered or made available to the Buyer accurate and complete copies in all material respects of all employee manuals and handbooks, employment policy statements and employment agreements, if any.

(e) (i) None of the Employees has given the Company written notice terminating his or her employment with the Company, or terminating his or her employment upon a sale of, or business combination relating to, the Company or in connection with the transactions contemplated by this Agreement and to the Knowledge of the Company, no Employee has expressed any plans to terminate his or her employment or service arrangement with the Company; (ii) the Company does not have a present intention to terminate the employment of any current Employee; and (iii) except as set forth on Schedule 2.15(e), the Company is not, and has never been, engaged in any dispute or litigation with an Employee regarding intellectual property matters.

(f) The Company is not currently, nor has it been in the past, a party to or bound by any union contract, collective bargaining agreement or similar contract. The Company does not know of any activities or proceedings of any labor union to organize any Employees. There is not now pending and, to the Company's Knowledge, no Person has threatened to commence, any slowdown, work stoppage, labor dispute, union organizing activity or any similar activity or dispute.

(g) The Employees have been, and currently are, properly classified as exempt or non-exempt from the overtime requirements under state and federal law. The Company is not delinquent to, nor has it failed to pay, any of its Employees, consultants or contractors for any compensation or benefits they would be entitled under applicable Law.

(h) The Company does not have an established severance pay practice or policy. Except as set forth in Schedule 2.15(h), (i) the Company is not liable for any severance pay, bonus compensation, acceleration of payment or vesting of any equity interest, or other payments (other than accrued salary, vacation, or other paid time off in accordance with the Company's policies) to any Employee arising from the termination of employment under any benefit or severance policy, practice, agreement, plan, program of the Company, applicable Law or otherwise; (ii) as a result of or in connection with the transactions contemplated hereunder or as a result of the termination by the Company of any persons employed by the Company on or prior to the Closing Date, the Company will not have (A) any Liability that exists or arises under any Company benefit or severance policy, practice, agreement, plan, program, Law applicable thereto, including severance pay, bonus compensation or similar payment, or (B) to accelerate the time of payment or vesting, or increase the amount of or otherwise enhance any benefit due any Employee. As of the Closing Date, the Company shall have satisfied in full all of its obligations to such Employees, consultants and/or contractors for any severance pay, accelerated vesting, or any other payments whatsoever.

(i) The Company is in compliance, in all material respects, with all applicable Laws, agreements, contracts and promises respecting employment, employment practices, employee benefits, terms and conditions of employment, immigration matters, labor matters, and wages and hours, in each case, with respect to its Employees.

(j) Schedule 2.15(j) sets forth each plan or agreement of the Company pursuant to which any amounts may become payable (whether currently or in the future including upon any future end of employment) to Employees of the Company as a result of or in connection with transactions contemplated by this Agreement and a summary of the nature and amounts that may become payable pursuant to each such agreement.

(k) All Employees working in the United States hired on or after November 7, 1986 are authorized for employment by the Company in the United States in accordance with the Immigration and Naturalization Act, as amended, and the regulations promulgated thereunder. No allegations of immigration-related unfair employment practices have been made with the Equal Employment Opportunity Commission or the Special Counsel for Immigration-Related Unfair Employment Practices. The Company has completed and retained in accordance with the Immigration and Naturalization Service regulations a currently valid Form I-9 for all Employees working in the United States hired on or after November 7, 1986, except those employees whose employment terminated on or before June 1, 1987. No current Employee is authorized for employment in the United States pursuant to a nonimmigrant visa that authorizes the employee to be employed by the Company.

2.16 Employee Benefit Plans.

(a) Schedule 2.16(a) sets forth each Company Employee Plan. The Company does not have any stated plan or commitment to establish or enter into any new Company Employee Plan or to modify any Company Employee Plan.

(b) Documents. The Company has delivered to the Buyer with respect to each Company Employee Plan: (i) correct and complete copies of the plan documents, including all amendments thereto and summary plan descriptions; and (ii) all IRS determination, opinion, or advisory letters relating to any retirement plans.

(c) Employee Plan Compliance. The Company has performed all material obligations required to be performed by it under each Company Employee Plan, and each Company Employee Plan has been established and maintained in accordance with its terms and in compliance with all applicable Law, including ERISA and the Code. Each Company Employee Plan intended to qualify under Section 401(a) of the Code and each trust intended to qualify under Section 501(a) of the Code is so qualified and has received a favorable determination, opinion, or advisory letter from the IRS confirming such qualified status. There are no actions, audits, investigations, suits, or claims pending, or, to the Knowledge of the Company, threatened in writing (other than routine claims for benefits) with respect to any Company Employee Plan or fiduciary thereto or against the assets of any Company Employee Plan.

(d) Plan Status. Neither the Company nor any ERISA Affiliate now, or has ever, maintained, established, sponsored, participated in, or contributed to (or been required to contribute to), (i) any plan which is subject to Title IV of ERISA or Section 412 of the Code, (ii) a multiple employer plan, (iii) a plan subject to Section 409A of the Code, or (iv) any arrangement providing life insurance, medical (other than COBRA), or other benefits to any individual after his or her termination of employment. No Company Employee Plan is sponsored or maintained by any person that is or was considered to be a co-employer with the Company.

(e) Effect of Transaction. No Company Employee Plan contains any provision which could prohibit the transactions contemplated by this Agreement. No Company Employee Plan has terms requiring assumption thereof by Buyer or any of its Affiliates. The execution of this Agreement and the consummation of the transactions contemplated hereby will not constitute a triggering event under any Company Employee Plan, which (either alone or upon the occurrence of any additional or subsequent event) may result in any payment, acceleration, vesting or increase in benefits to any person.

2.17 Compliance with Applicable Law. Neither the Company nor any of its Subsidiaries is in violation in any respect, and has not been in violation in any material respect, of any applicable safety, health or Environmental Law, any Law applicable to the Company, or any other Law, statute, ordinance, code, rule, regulation, judgment, order, injunction, writ or decree of any federal, state, local or foreign court or governmental or regulatory body, agency or authority having, asserting or claiming jurisdiction over it or over any part of the Company's business, its operations, properties or assets, and to the Knowledge of the Company, no event has occurred, and no condition or circumstance exists, that (with or without notice or lapse of time, and without regard to any cure period) would reasonably be expected to constitute or result directly or indirectly in a violation by any of the Company, or a failure on the part of the Company to comply with, any of the foregoing. The Company has not received any notice alleging any such violation or seeking to investigate any potential violation, including, without limitation, from any "whistle-blower", and to the Knowledge of the Company, there is no inquiry, investigation or proceeding relating thereto. Neither the Company nor any Employee has engaged in any illegal or fraudulent conduct on behalf of, for the benefit of or which is harmful to, the Company.

2.18 Permits.

(a) Schedule 2.18(a) sets forth an accurate and complete list of each Permit held by the Company or any of its Subsidiaries, and the Sellers have delivered to Buyer accurate and complete copies of all such Permits including all renewals and all amendments. The Permits identified in Schedule 2.18(a): (i) are valid and in full force and effect, and (ii) constitute all of the Permits necessary (A) to enable the Company to conduct its business in the manner it is currently conducted, and (B) to permit the Company to own and use its assets in the manner in which they are currently owned and used.

(b) The Company is in compliance with the terms and requirements of the Permits identified or required to be identified on Schedule 2.18(a). No event has occurred, and no condition or circumstance exists, that might (with or without notice or lapse of time) (i) constitute or result directly or indirectly in a violation of or a failure to comply with any term or requirement of any Permit identified or required to be identified on Schedule 2.18(a), or (ii) result directly or indirectly in the revocation, withdrawal, suspension, cancellation, termination or modification of any Permit identified or required to be identified on Schedule 2.18(a).

(c) With respect to the Permits identified or required to be identified on Schedule 2.18(a), none of the Company nor any of its Subsidiaries has received any notice or other communication (in writing or otherwise) from any Governmental Entity regarding (i) any actual or possible violation of, or failure to comply with, any term or requirement of any such Permit, or (ii) any actual or possible revocation, withdrawal, suspension, cancellation, termination or modification of any such Permit. No Governmental Entity has at any time challenged in writing the right of any of the Company or any of its Subsidiaries to offer or sell any of its products or services.

(d) All applications required to have been filed for the renewal of the Permits identified in Schedule 2.18(a) have been duly filed on a timely basis with the appropriate Governmental Entities, and each other notice or filing required to have been given or made with respect to such Permits has been duly given or made on a timely basis with the appropriate Governmental Entities.

2.19 Environmental Matters.

(a) The Company is, and at all times has been, in full compliance, with, and has not been and is not in violation of or liable under, any Environmental Law. Neither the Company nor any Seller has any basis to expect, nor has any of them or any other Person for whose conduct they are or may be held to be responsible received, any actual or threatened order, notice or other communication from (i) any Governmental Entity or private citizen acting in the public interest or (ii) the current or prior owner or operator of any facility of any actual or potential violation or failure to comply with any Environmental Law, or of any actual or threatened obligation to undertake or bear the cost of any Liabilities with respect to any facility or other property or asset (whether real, personal or mixed) in which the Company has or had an interest, or with respect to any property or facility at or to which Hazardous Substances were generated, manufactured, refined, transferred, imported, used or processed by the Company or any other Person for whose conduct it is or may be held responsible, or from which Hazardous Substances have been transported, treated, stored, handled, transferred, disposed, recycled or received.

(b) There are no pending or, to the Knowledge of the Company, threatened claims, Liens, or other restrictions of any nature resulting from any Liabilities or arising under or pursuant to any Environmental Law with respect to or affecting any facility or any other property or asset (whether real, personal or mixed) in which the Company has or had an interest.

(c) Neither the Company nor any Seller has any Knowledge of or any basis to expect, nor has any of them, or any other Person for whose conduct they are or may be held responsible, received, any citation, directive, inquiry, notice, order, injunction, decree, summons, warning or other communication (whether issued by a court, an arbitrator, Governmental Entity or an administrative agency) that relates to Hazardous Activity, Hazardous Substances, or any alleged, actual, or potential violation or failure to comply with any Environmental Law, or of any alleged, actual, or potential obligation to undertake or bear the cost of any Liabilities with respect to any facility or property or asset (whether real, personal or mixed) in which the Company has or had an interest, or with respect to any property or facility to which Hazardous Substances generated, manufactured, refined, transferred, imported, used or processed by the Company or any other Person for whose conduct it is or may be held responsible, have been transported, treated, stored, handled, transferred, disposed, recycled or received.

(d) Neither the Company nor any other Person for whose conduct it is or may be held responsible, nor any Seller has any Liabilities with respect to any facility or, to the Knowledge of the Company, with respect to any other property or asset (whether real, personal or mixed) in which the Company (or any predecessor) has or had an interest or at any property geologically or hydrologically adjoining any such facility or any such other property or asset.

(e) There are no Hazardous Substances present on or in the Environment at any Company facility or, to the Knowledge of the Company, at any geologically or hydrologically adjoining property, including any Hazardous Substances contained in barrels, aboveground or underground storage tanks, landfills, land deposits, dumps, equipment (whether movable or fixed) or other containers, either temporary or permanent, and deposited or located in land, water, sumps, or any other part of the Company facilities or such adjoining property, or incorporated into any structure therein or thereon and there is no Environmental Condition. Neither the Company nor any Person for whose conduct it is or may be held responsible, nor any Seller, or to the Knowledge of the Company, any other Person, has permitted or conducted, or is aware of, any Hazardous Activity conducted with respect to any facility or any other property or assets (whether real, personal or mixed) in which the Company has or had an interest except in full compliance with all applicable Environmental Laws.

(f) There has been no Release or, to the Knowledge of the Company, threat of Release, of any Hazardous Substances at or from any facility or at any other location where any Hazardous Substances were generated, manufactured, refined, transferred, produced, imported, used, or processed from or by any facility, or from any other property or asset (whether real, personal or mixed) in which the Company has or had an interest, or to the Knowledge of the Company any geologically or hydrologically adjoining property, whether by the Company or any other Person and there has been no Remedial Action.

(g) The Company has delivered to Buyer true and complete copies and results of any reports, studies, analyses, tests, or monitoring possessed or initiated by the Company pertaining to Hazardous Substances or Hazardous Activities in, on, or under the Company facilities, or concerning compliance, by the Company or any other Person for whose conduct it is or may be held responsible, with Environmental Laws, if any exist.

2.20 Ability to Conduct Business. There is no agreement, arrangement or understanding, nor any judgment, order, writ, injunction or decree of any court or Governmental Entity or regulatory body, agency or authority applicable to the Company or to which the Company is a party or by which it or any of its properties or assets is bound, that will prevent the use, after the Closing Date, of the properties and assets owned by, the business conducted by or the services rendered by the Company on the date hereof, in each case on substantially the same basis as the same are used, owned, conducted or rendered on the date hereof and as expected to be conducted or rendered in the future. The Company has in force, and is in compliance with, in all material respects, all governmental permits, licenses, exemptions, consents, authorizations and approvals used in or required for the conduct of the Company's business as currently conducted and as expected to be conducted in the future, all of which shall continue in full force and effect, without requirement of any filing or the giving of any notice and without modification thereof, following the consummation of the transactions contemplated hereby. The Company has not received any notice of, and to the Knowledge of the Company, there are no inquiries, proceedings or investigations relating to or which could result in the revocation or modification of any such permit, license, exemption, consent, authorization or approval.

2.21 Insurance. Schedule 2.21 hereto sets forth a true and complete list of all insurance policies carried by the Company together with, in respect of each such policy, the name of the insurer, the number of the policy, the annual policy premium payable therefor, the limits of coverage, the deductible amount (if any), the expiration date thereof and each pending claim thereunder. The Company has maintained insurance covering it and its properties in such amounts against such hazards and Liabilities and for such purposes as is customary in the industry for companies of established reputation engaged in the same or similar businesses and owning or operating similar properties. Except as set forth on Schedule 2.21 hereto, all such policies are in full force and effect and such policies, or other policies covering the same risks, have been in full force and effect, without gaps, continuously for the past two (2) years. All premiums due thereon have been paid in a timely manner. Complete and correct copies of all such current insurance policies of the Company have been made available to the Buyer for inspection. The Company is not in default under any of such policies, and the Company has not failed to give any notice or to present any claim under any such policy in a due and timely fashion. The Company does not have Knowledge of any facts which would likely result in an insurer reducing coverage or increasing premiums on existing policies and to the Company's Knowledge, all such insurance policies can be maintained in full force and effect without substantial increase in premium or reducing the coverage thereof following the Closing. There is no claim pending under any of such policies as to which coverage has been questioned, denied or disputed by the underwriters of such policy.

2.22 Brokers. Except as set forth on Schedule 2.22, no broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company.

2.23 Interested Party Transactions.

(a) Except as set forth on Schedule 2.23(a), to the Company's Knowledge, no Related Person has or has had, directly or indirectly, (i) an economic interest in any Person which furnished or sold, or furnishes or sells, services or products that the Company furnishes or sells, or proposes to furnish or sell, or (ii) an economic interest in any Person that purchases from or sells or furnishes to, the Company, any goods or services or (iii) a beneficial interest in any agreement to which the Company is a party or by which they or their properties or assets are bound; provided, however, that ownership of no more than 1% of the outstanding voting stock of a publicly traded corporation shall not be deemed an "economic interest in any entity" for purposes of this Section 2.23.

(b) Except as set forth on Schedule 2.23(b), there are no receivables of the Company owed by any Related Person other than advances in the ordinary and usual course of business for reimbursable business expenses (as determined in accordance with the Company's established employee reimbursement policies and consistent with past practice). The Sellers have not agreed to, or assumed, any obligation or duty to guaranty or otherwise assume or incur any obligation or Liability of the Company.

2.24 Absence of Questionable Payments. Neither the Company nor any of its members, managers, officers, agents, employees or any other Persons acting on their behalf has (i) used any Company or other funds for unlawful contributions, payments, gifts or entertainment, or made any unlawful expenditures relating to political activity to foreign or domestic government officials, candidates or members of political parties or organizations or established or maintained any unlawful or unrecorded funds in violation of Section 104 of the Foreign Corrupt Practices Act of 1977, as amended, or any other similar applicable foreign, federal or state law; (ii) made any payment or provided services which were not legal to make or provide which the Company or any Affiliate thereof or any such officer, employee or other person should reasonably have Known were not legal for the payee or the recipient of such services to receive; or (iii) paid, accepted or received any unlawful contributions, payments, expenditures or gifts.

2.25 Receivables; Accounts Payable.

(a) All receivables of the Company included in the Financial Statements are valid and collectible obligations (net of any reserve for collectability with respect hereto reflected in the Financial Statements which such reserve is adequate and appropriate and made in accordance with GAAP), were not and are not subject to any written or any oral, material offset or counterclaim and have arisen from bona fide transactions by the Company. The Company's receivables are reflected on the Balance Sheet included in the Financial Statements in accordance with GAAP applied on a basis consistent the preparation of the Balance Sheet. Since January 1, 2015, there have not been any material write-offs as uncollectible of any of the Company's receivables. Schedule 2.25(a) sets forth a true and correct list of each account receivable of the Company (and the age of such receivable), as of June 30, 2015.

(b) Schedule 2.25(b) sets forth a true and correct list of each account payable of the Company (and the age of such payable), as of June 30, 2015.

2.26 Franchise. The Company is not a party to, and is not bound by any franchise-related contract or arrangement. The Company does not operate its business as a franchise and is not subject to any federal or state Law or regulation as a franchise.

2.27 Customers and Suppliers.

(a) Schedule 2.27(a) lists the Company's (a) ten (10) largest customers in terms of revenues during the twelve (12) month period ended as of December 31, 2014 and as of June 30, 2015 ("**Top Customers**") and the total amount for which each Top Customer was invoiced by the Company for the twelve (12) month period ended as of December 31, 2014 and as of June 30, 2015, and (b) ten (10) largest suppliers during the twelve (12) month period ended as of December 31, 2014 and as of June 30, 2015 ("**Top Suppliers**") and the total amount for which each Top Supplier invoiced the Company for the twelve (12) month period ended as of December 31, 2014 and as of June 30, 2015.

(b) The Company has not received written notice of, nor has Knowledge of, termination or an intention to terminate the relationship with the Company, or a material change in the rate of purchasing or supplying products and/or services to or from the Company, or a material change in pricing (whether on a per-unit basis or otherwise), by a Top Customer or a Top Supplier (whether as a result of the consummation of the transactions or otherwise).

2.28 Seller Representations. Each Seller (a) has good and valid title to the Interests being sold by it to the Buyer hereunder free and clear of any Liens other than those imposed by applicable Laws; (b) has had an opportunity to consider its sale and transfer of the Interests and the consummation of the transactions contemplated by this Agreement, has been advised by an attorney with respect to such matters, and has had an opportunity to question, and receive answers from, the executive officers of the Company regarding the same; (c) understands that the value of the Interests being sold by it hereunder may appreciate in the future (including in the immediate future) and that upon, and by virtue of, its sale of the Interests being sold by it hereunder, it will be precluded from sharing or benefiting from any such appreciation; (d) either alone or with the assistance of its own professional advisors, has Knowledge in the Company's and its Subsidiaries' financial and business affairs and has had access to full and complete information regarding the Company and its Subsidiaries and their respective businesses and operations; (e) either alone or with the assistance of its own professional advisors, has independently evaluated the

fairness and reasonableness of the consideration being paid for the Interests hereunder in light of the Company's and its Subsidiaries' historical revenue, operating income, net income, capitalization, current financial position and results of operation, and the Company's and its Subsidiaries' future prospects; and (f) other than the representations, warranties and covenants made in this Agreement, is not relying on any representations or warranties made by any person or entity in its decision to enter this Agreement or any other document related thereto or to consummate the transactions contemplated thereby other than those explicitly set forth herein or therein. None of the Sellers, nor any officer or director or manager of the Company has been: (i) convicted in a criminal proceeding or named as a subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or been otherwise accused of any act of moral turpitude; (ii) the subject of any order, judgment, or decree (not subsequently reversed, suspended or vacated) of any court of competent jurisdiction permanently or temporarily enjoining him or her from, or otherwise imposing limits or conditions on his or her ability to engage in any securities, investment advisory, banking, insurance or other type of business or acting as an officer or director of a public company; or (iii) found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission or the Commodity Futures Trading Commission to have violated any federal or State commodities, securities or unfair trade practices law, which judgment or finding has not been subsequently reversed, suspended, or vacated.

2.29 Disclosure. No representation or warranty or other statement made by the Company or any Seller in this Agreement, the Disclosure Schedules attached hereto and the certificates and other documents or instruments delivered or to be delivered pursuant to this Agreement by or on behalf of the Company contains any untrue statement to make any of them, in light of the circumstances in which it was made, not misleading.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to the Company as set forth below, subject to the exceptions set forth in the disclosure schedules hereto (the "**Buyer Disclosure Schedules**"), the section numbers and letters of which correspond to the section and subsection numbers and letters of this Agreement.

3.1 Corporate Organization. The Buyer is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware. The Buyer has all requisite limited liability company power and authority to own, operate and lease the properties and assets the Buyer now owns, operates and leases and to carry on the Buyer's business as currently conducted. The Buyer is duly qualified to transact business as a corporation and is in good standing in the jurisdictions where such qualification is required by reason of the nature of the properties and assets currently owned, operated or leased by the Buyer or the business currently conducted by it, except for such jurisdictions where the failure to be so qualified would not have a Buyer Material Adverse Effect. The Buyer has previously made available to the Company complete and correct copies of its certificate of formation and all amendments thereto as of the date hereof (certified by the Secretary of State of Delaware as of a recent date).

3.2 Authorization. The Buyer has full limited liability company power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement by the Buyer have been duly and validly authorized and approved by all necessary limited liability company action on the part of the Buyer. This Agreement constitutes the legal and binding obligation of the Buyer, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or other Laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or in Law).

3.3 Consents and Approvals; No Violations. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not: (i) violate or conflict with any provisions of the certificate of formation or operating agreement of the Buyer; (ii) breach, violate or constitute an event of default (or an event which with the lapse of time or the giving of notice or both would constitute an event of default) under, give rise to any right of termination, cancellation, modification or acceleration under, or require any consent or the giving of any notice under, any note, bond, indenture, mortgage, security agreement, lease, license, franchise, permit, agreement or other instrument or obligation to which the Buyer is a party, or by which it or its properties or assets may be bound, or result in the creation of any Lien, claim or encumbrance of any kind whatsoever upon the properties or assets of the Buyer pursuant to the terms of any such instrument or obligation, other than any breach, violation, default, termination, cancellation, modification or acceleration which would not have a Buyer Material Adverse Effect; (iii) violate or conflict with any Law, statute, ordinance, code, rule, regulation, judgment, order, writ, injunction or decree or other instrument of any federal, state, local or foreign court or governmental or regulatory body, agency, association, organization or authority applicable to the Buyer or by which any of their respective properties or assets may be bound, except for such violations or conflicts which would not have a Buyer Material Adverse Effect; or (iv) require, on the part of the Buyer, any filing or registration with, or permit, license, exemption, consent, authorization or approval of, or the giving of any notice to, any governmental or regulatory body, agency or authority other than any filing, registration, permit, license, exemption, consent, authorization, approval or notice which if not obtained or made would not have a Buyer Material Adverse Effect.

3.4 Brokers; Payments. No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Buyer.

3.5 Disclosure. No representation or warranty or other statement made by the Buyer in this Agreement contains any untrue statement to make any of them, in light of the circumstances in which it was made, not misleading

ARTICLE IV

CONDUCT OF BUSINESS PRIOR TO THE CLOSING DATE

4.1 Conduct of Business of the Company. During the period commencing on the date hereof and continuing until the Closing Date, the Company and the Sellers agree that the Company, and the Sellers shall cause the Company, except as otherwise expressly contemplated by this Agreement or agreed to in writing by the Buyer:

(a) will carry on its business only in the ordinary course and consistent with past practice;

(b) will keep all Intellectual Property in full force and effect and will not sell, license or otherwise transfer such Intellectual Property to a third party, and will not agree with any third party to do so;

(c) will not form any subsidiaries;

(d) will use its best efforts to preserve intact its present business organization, keep available the services of its officers and employees and preserve its relationships with customers, suppliers, partners, Affiliates and others having business dealings with it to the end that the Company's business and its goodwill shall not be materially impaired at the Closing Date;

(e) will not (i) make any capital expenditures, (ii) enter into any license, distribution, OEM, reseller, joint venture or other similar agreement, (iii) enter into or terminate any lease of, or purchase or sell, any real property (except as contemplated in Section 5.11), (iv) enter into any leases of personal property, (v) incur or guarantee any additional Indebtedness for borrowed money, (vi) create or permit to become effective any security interest, mortgage, Lien, charge or other encumbrance on any of its properties or assets, (vii) use any of the Company's Cash to satisfy or otherwise pay down any of the Company's Indebtedness or the Company's Transaction Expenses, or (viii) enter into any agreement to do any of the foregoing;

(f) will not adopt or amend any Company Employee Plan for the benefit of Employees, or increase the salary or other compensation (including, without limitation, bonuses or severance compensation) payable or to become payable to its Employees, beneficiaries or any other person or accelerate, amend or change the period of exercisability or the vesting schedule of options or restricted stock granted under any stock option plan or agreements or enter into any agreement to do any of the foregoing, except as specifically required by the terms of such plans or agreements;

(g) will promptly advise the Buyer of the commencement of, or threat of (to the extent that such threat comes to the Knowledge of the Company) any claim, action, suit, proceeding or investigation (collectively, a "**Claim**") against, relating to or involving the Company, or any of its officers, employees, agents or consultants in connection with their businesses or the transactions contemplated hereby and will not settle any Claim;

(h) will use its commercially reasonable efforts to maintain in full force and effect all insurance policies maintained by the Company on the date hereof;

(i) will not enter into any agreement to dissolve, merge, consolidate or, sell any material assets of the Company or acquire or agree to acquire by merging or consolidating with, or by purchasing a substantial equity interest in or substantial portion of the assets of, or by any other manner, any business or any corporation, partnership or other business organization or division, or otherwise acquire or agree to acquire any assets in excess of $10,000 in the aggregate;

(j) will not (i) change the method of accounting of the Company, (ii) make, revoke or change any Tax elections, (iii) enter any settlement or compromise of any Tax claim or Liability with any Taxing Authority, (iv) consent to any extension or waiver of the limitation period applicable to any Tax claim or Liability or (v) amend any Tax Return;

(k) will not (i) make any payments to officers, directors, partners or managers, or (ii) make or pay any dividend, bonus, redemption or other distribution to Sellers;

(l) will not enter into any agreements with contractors or consultants (or amend or authorize additional work orders with respect to any such existing agreements), except as contemplated by this Agreement;

(m) will not change, accelerate, extend or alter, in each case, the payment terms of any existing contract or agreement nor enter into any contract or agreement with payment terms (including timing) not materially consistent with past practice;

(n) incur any reversals or reserves;

(o) accelerate the collection of any accounts receivable, or write-off any accounts receivable or notes receivable;

(p) delay or postpone the payment of accounts payable and other Liabilities;

(q) commence or settle any material litigation or arbitration or other Legal Proceeding;

(r) discourage customers, Employees, affiliates, suppliers, lessors, and other associates of the Company from maintaining the materially same business relationships with the Company after the date of this Agreement as were maintained prior to the date of this Agreement;

(s) will not change or alter the systems, plans or policies regarding management of tangible personal property;

(t) use any special promotional or rebate activity; or

(u) agree or commit to do any of the foregoing.

4.2 Other Negotiations. The Company and the Sellers will not, nor will the Company or the Sellers permit any of the Company's officers, directors, managers, consultants, employees, agents, partners and Affiliates on its behalf to, take any action to solicit, initiate, seek, encourage or support any inquiry, proposal or offer from, furnish any information to, or participate in any discussions or negotiations with, any corporation, partnership, person or other entity or group (other than the Buyer) regarding any acquisition of the Company, any merger or consolidation with or involving the Company or any acquisition of any material portion of the stock or assets of the Company or any equity or debt financing of the Company or any sale or license of Intellectual Property rights or any business combination, recapitalization, joint venture or other major transaction involving the Company (any of the foregoing being referred to in this Agreement as an "**Acquisition Transaction**") or enter into an agreement concerning any Acquisition Transaction with any party other than the Buyer. If between the date of this Agreement and the termination of this Agreement pursuant to Article IX, the Company receives from a third party any offer to negotiate or consummate an Acquisition Transaction, the Company shall (i) notify the Buyer immediately (orally and in writing) of such offer, including the identity of such party and the terms of any proposal therein, and (ii) notify such third party of the obligations of the Company under this Agreement.

ARTICLE V

ADDITIONAL AGREEMENTS

5.1 Access to Properties and Records. The Company and the Sellers will provide (or will cause to be provided) to the Buyer and the Buyer's accountants, counsel and other authorized advisors, with reasonable access, during business hours, to its premises and properties and its books and records (including, without limitation, contracts, leases, financial information, insurance policies, litigation files, minute books, accounts, working papers and Tax Returns filed and in preparation) and will

cause the Company's officers to furnish to the Buyer and the Buyer's authorized advisors such additional financial, Tax and operating data and other information as the Buyer shall from time to time reasonably request. All of such data and information shall be kept confidential by the Buyer and the Company unless and until the transactions contemplated herein are consummated.

5.2 Reasonable Efforts; etc. Subject to the terms and conditions herein provided, each of the parties hereto agrees to use his, her or its commercially reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws and regulations to consummate and make effective the transactions contemplated by this Agreement, including obtaining any consents, authorizations, exemptions and approvals from, and making all filings with, any governmental or regulatory authority, agency or body which are necessary in connection with the transactions contemplated by this Agreement.

5.3 Material Events. At all times prior to the Closing Date, each party shall promptly notify the others in writing of the occurrence of any event which will or may reasonably be expected to result in the failure to satisfy any of the conditions specified in Article VII or Article VIII hereof.

5.4 Fees and Expenses. The Buyer and the Sellers shall bear and pay all of their own, and the Sellers shall bear and pay all of the Company's fees, costs and expenses relating to the transactions contemplated by this Agreement, including, without limitation, the Transaction Expenses out of the Cash Consideration.

5.5 Supplements to Disclosure Schedules. From time to time prior to the Closing Date, each party hereto shall supplement or amend its Disclosure Schedules with respect to any matter hereafter arising that, if existing or occurring at or prior to the date of this Agreement, would have been required to be set forth or described in its Disclosure Schedules or that is necessary to correct any information in its Disclosure Schedules or in its representations and warranties that have been rendered inaccurate thereby. The Disclosure Schedules delivered by a party hereto shall be deemed to include only that information contained therein on the date of this Agreement and shall be deemed to exclude any information contained in any subsequent supplement or amendment thereto.

5.6 Tax Matters

(a) All Taxes, whether levied on the Company, the Sellers, the Buyer or any of their respective Affiliates, successors or assigns, resulting from the transactions contemplated herein or any other activities involving the Company prior to the Closing or otherwise on account of this Agreement, shall be paid by the Sellers when due, and the Sellers shall, at their own expense, file all necessary Tax Returns with respect to all such Taxes. Any Transfer Taxes imposed upon the sale or transfer of the Interests shall be paid by the Sellers when due.

(b) The Buyer shall be solely responsible for all Taxes arising from the ownership of the Interests and the operations of the Company by the Buyer for periods (or portions thereof) beginning after the Closing Date (the "**Post-Closing Period**").

(c) The Sellers shall be responsible for and shall promptly pay when due all Taxes attributable to periods (or portions thereof) ending on or before the Closing Date (the "**Pre-Closing Period**"). The Buyer shall be responsible for and shall promptly pay when due all Taxes attributable to the Post-Closing Period. All Taxes for the Straddle Period shall be apportioned between the Pre-Closing Period and the Post-Closing Period, as follows: (i) in the case of Taxes imposed on a periodic basis (such as real property Taxes, personal property Taxes and similar ad valorem Taxes), the portion allocable to the Pre-Closing Period shall be deemed to be the amount of such Tax for the entire Straddle Period

multiplied by a fraction the numerator of which is the number of days in the Tax period ending on and including the Closing Date and the denominator of which is the number of days in the entire Straddle Period, and (ii) in the case of Taxes not described in clause (i) above (such as franchise Taxes, Taxes based upon or related to income or receipts, and sales and use Taxes), the portion allocable to the Pre-Closing Period shall be determined as if such Tax period ended as of the close of business on the Closing Date. Upon receipt of any bill for such Taxes, Buyer, on one hand, and the Sellers, on the other hand, shall present a statement to the other setting forth the amount of reimbursement to which each is entitled under this Section 5.6 together with such supporting evidence as is reasonably necessary to calculate the pro-ration amount. The pro-ration amount shall be paid by the party owing it to the other within 10 days after delivery of such statement. In the event that Buyer or the Sellers shall make any payment for which they are entitled to reimbursement under this Section 5.6, the applicable party shall make such reimbursement promptly but in no event later than 10 days after the presentation of a statement setting forth the amount of reimbursement to which the presenting party is entitled along with such supporting evidence as is reasonably necessary to calculate the amount of reimbursement.

(d) The Sellers shall, at its cost and expense, prepare or cause to be prepared, and file or cause to be filed with the appropriate Taxing Authorities all Tax Returns required to be filed by the Company for all periods ending on or before the Closing Date, and shall pay or cause to be paid all Taxes due with respect to such Tax Returns provided, however, that no such Tax Return shall be filed prior to the review of Buyer and no such Tax Return shall be filed that negatively and adversely impacts the Company's tax position or imposes additional tax liabilities or obligations on the Company subsequent to the Closing. Such Tax Returns shall be prepared in a manner consistent with past practices and in compliance with applicable Laws.

(e) Buyer shall prepare or cause to be prepared, and file or cause to be filed with the appropriate Taxing Authorities all Tax Returns required to be filed by the Company for all Straddle Periods, and subject to the Buyer's right to reimbursement from the Sellers under Section 5.6(c), shall pay or cause to be paid all Taxes due with respect to such Tax Returns. Such Tax Returns shall be prepared in a manner consistent with past practices and in compliance with applicable Laws.

(f) Buyer and the Sellers agree to furnish or cause to be furnished to the other, upon request, as promptly as practicable, such information and assistance relating to the Interests and the Company, including access to books and records, as is reasonably necessary for the filing of all Tax Returns by Buyer or the Company, the making of any election relating to Taxes, the preparation for any audit by any Taxing Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax. Each of the Buyer and the Company and the Sellers shall retain all books and records with respect to Taxes pertaining to the Interests and the Company for a period of at least 6 years following the Closing Date. Buyer and the Sellers shall cooperate fully with each other in the conduct of any audit, litigation or other proceeding relating to Taxes involving the Interests.

5.7 Section 280G Approval. If the Company is obligated to make any payments, or is a party to any agreement that under certain circumstances could obligate it to make any payments, that will not be deductible under Section 280G of the Code if the approval requirements of Section 280G(b)(5)(B) of the Code are not satisfied, then the Company shall use its commercially reasonable efforts to obtain such approval as promptly as is practicable after the date hereof and in any event prior to the Closing.

5.8 Approvals; Filings with Governmental Entities.

(a) The Company and the Sellers shall use commercially reasonable efforts to obtain all third party approvals identified in Schedule 2.3 and Buyer agrees to cooperate, at the Sellers' expense, with the Company in order to obtain all such third party approvals.

(b) No party to this Agreement shall agree to participate in any meeting or conference with any Governmental Entity in respect of any filings, investigation or other inquiry under any antitrust Law unless it consults with the other parties in advance and, to the extent permitted by such Governmental Entity, gives the other parties the opportunity to attend and participate at such meeting or conference. Buyer shall be entitled to direct any proceedings or negotiations with any Government Entity under any antitrust Law in connection with the transactions contemplated herein.

5.10 Distribution of Cash. Other than the Permitted Distribution, from June 30, 2015 to the Closing, the Sellers shall be prohibited from causing the Company to issue any dividend, or distribute or otherwise transfer any Cash or assets of the Company. Other than the Term Loan Payment, from June 30, 2015 to the Closing Date, the Company shall be prohibited from (i) satisfying or paying down any of its Indebtedness or (ii) paying (or pre-paying) any of its Transaction Expenses or premiums for the Policies (as hereinafter defined).

5.11 Transfer of Real Estate. Prior to the Closing, the Sellers shall cause the Company to transfer to the Sellers or an Affiliate of the Sellers, in a manner as determined by the Sellers subject to the reasonable approval of the Buyer, the Real Property, and all related liabilities.

5.12 Tax Elections Subject to the payment of the Tax Gross Up to the Sellers, each Seller will, at the request of Buyer, join in elections (the "**Elections**") under Section 338(h)(10) of the Code and the regulations promulgated thereunder in respect of the purchase of the Interests pursuant to this Agreement and under any corresponding or similar provisions of state or local law in respect of such purchase. In the event Buyer requests the Sellers to join in the Elections, the Sellers and Buyer will report the transfers under this Agreement consistent with the Elections (including the Purchase Price Allocation) on all applicable Returns and neither the Sellers nor Buyer will take a position contrary to the Elections unless required to do so by applicable Tax laws pursuant to a determination as defined in Section 1313(a) of the Code. Buyer and the Sellers agree to cooperate, and to cause their respective affiliates to cooperate, with the other(s) in preparing, executing and filing any Tax forms and other documents required under Section 338(h)(10) of the Code and other applicable laws so that the Elections will be made in a proper and timely manner. In the event of any purchase price adjustment hereunder, Buyer and the Members agree to adjust the Purchase Price Allocation to reflect such purchase price adjustment and to file consistently any Returns required as a result of such purchase price adjustment.

5.13 Life / Disability Insurance Policies. Promptly following the Closing and at Sellers expense, the Buyer, Sellers and the Company shall cause all right title and interest in and to the life and disability insurance policies of the Sellers (the "**Policies**") relating to the that certain Escrowed Cross-Purchase Agreement to Purchase Membership Interests upon Death or Disability of Owner by and amount the Company, the Seller and the Joshua L. Celeste dated December 9, 2014 to be transferred directly to the Sellers. The Sellers, Buyer and Company acknowledge and agree that as of the Closing Date, the Company shall no longer pay premiums or such other amounts that may become due and owing in connection with the Policies and any payment obligations thereunder shall be the Sellers.

5.14 Employee Non-Competition and Non-Solicitation Agreements. Following the Closing, Sellers shall cause certain agreed to employees of the Company to execute and deliver a Non-Competition and Non-Solicitation Agreement in the form attached hereto as Exhibit F. The Company agrees to provide the Sellers with its best efforts to cause such Non-Competition and Non-Solicitation Agreements to be executed.

5.15 Key Employee Transaction Bonus . Within forty five (45) days of the Closing Date, Sellers shall deliver to Buyer written evidence reasonably satisfactory to Buyer of the termination of any bonus or other compensation plans by and between the Company and each of the Key Employees

relating to consummation of a sale of all or substantially all of the assets or securities of the Company. The Company agrees to provide the Sellers with its commercially reasonable efforts to cause the forgoing to be executed and delivered; provided, that such commercially reasonably efforts shall not require the Company pay any amounts that may be due or incur any fees or expenses in connection with the same.

ARTICLE VI

COVENANTS OF THE SELLERS

The Sellers each hereby agree that for a period of five (5) years following the Closing Date, he will not, directly or indirectly, alone or as a partner, officer, director, employee, consultant, agent, independent contractor, member, manager or stockholder of any company or business organization, engage in any business activity, or have a financial interest in any business activity (excepting only the ownership of not more than one percent (1%) of the outstanding securities of any class of any entity listed on an exchange or regularly traded in the over-the-counter market), including that of a lender or financing party, which is directly or indirectly in competition with the business of the Company as conducted as of the Closing Date. The Sellers each hereby agree that, for a period of five (5) years following the Closing Date hereof, he will not in any capacity, either separately, jointly or in association with others, directly or indirectly, solicit or contact any of the employees, consultants, agents, suppliers, customers or prospects of the Buyer, its Affiliates or the business of the Company that were such with respect to the Buyer, its Affiliates or the business of the Company at any time during the one (1) year immediately preceding the date hereof or that become such with respect to the Buyer, its Affiliates or the business of the Company at any time during such five (5) year period.

ARTICLE VII

CONDITIONS TO THE OBLIGATIONS OF THE BUYER

The obligation of the Buyer to consummate the transactions contemplated hereby shall be subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions (any of which may be waived in writing by the Buyer in its sole discretion):

7.1 Representations and Warranties True. The representations and warranties of the Company and the Sellers which are contained in this Agreement, or contained in any Schedule, exhibit, certificate or other instrument or document delivered or to be delivered pursuant to this Agreement, shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made on and as of the Closing Date and at the Closing the Company shall have delivered to the Buyer a certificate (signed by the Sellers and on behalf of the Company by its President or Chief Executive Officer) to that effect with respect to all such representations and warranties made by the Company and the Sellers.

7.2 Performance. The Company and the Sellers shall have performed and complied in all material respects with all of the obligations under this Agreement which are required to be performed or complied with by any of them on or prior to the Closing Date, and at the Closing the Company shall have delivered to the Buyer a certificate (duly executed by the Sellers and on behalf of the Company by its President or Chief Executive Officer) to that effect with respect to all such obligations required to have been performed or complied with by the Company and the Sellers on or before the Closing Date.

7.3 Absence of Litigation. No statute, rule or regulation shall have been enacted or promulgated, and no order, decree, writ or injunction shall have been issued and shall remain in effect, by any court or governmental or regulatory body, agency or authority which restrains, enjoins or otherwise prohibits the consummation of the transactions contemplated hereby, and no action, suit or proceeding before any court or governmental or regulatory body, agency or authority shall have been instituted by any person (or instituted or threatened by any governmental or regulatory body, agency or authority), and no investigation by any governmental or regulatory body, agency or authority shall have been commenced with respect to the transactions contemplated hereby or with respect to the Company which reasonably could have a material adverse effect on the transactions contemplated hereby or is reasonably likely to result in a Company Material Adverse Effect.

7.4 Purchase Permitted by Applicable Laws; Legal Investment. The Buyer's purchase of and payment for the Interests (i) shall not be prohibited by any applicable Law or governmental order, rule, ruling, regulation, release or interpretation, (ii) shall not subject the Buyer to any penalty, Tax, Liability or, in the reasonable judgment of the Buyer, any other onerous condition under or pursuant to any applicable Law, statute, ordinance, regulation or rule, (iii) shall not constitute a fraudulent or voidable conveyance under any applicable Law, and (iv) shall be permitted by all applicable Laws, statutes, ordinances, regulations and rules of the jurisdictions to which the Buyer is subject.

7.5 Proceedings Satisfactory. All proceedings taken in connection with the purchase and sale of the Interests, the Agreement and all documents and papers relating thereto, shall be in form and substance reasonably satisfactory to the Buyer.

7.6 Consents. All approvals, consents, licenses, permits, orders, waivers and authorizations required to be obtained by the Company or the Sellers or the Buyer in connection with the transactions contemplated by this Agreement and the sale of the Interests as set forth on Schedule 7.6 attached hereto shall have been obtained and shall be in full force and effect.

7.7 Additional Agreements. The following agreements, forms or notices, as the case may be, shall have been executed and delivered to the Buyer:

(a) one or more certificates representing, in the aggregate, all the outstanding Interest accompanied by a completed and duly executed instrument of transfer with respect to each certificate and any other instrument(s) necessary to effect the transfer of such Interest to Buyer in accordance with this Agreement;

(b) the Escrow Agreement in the form attached hereto as Exhibit C, executed by Buyer, the Sellers and the Escrow Agent (the "**Escrow Agreement**");

(c) The Employment Agreements in the form attached hereto as Exhibit D, executed by Company and each of the Sellers (the "**Employment Agreements**");

(d) each of the Sellers shall have delivered to the Buyer certifications that they are not foreign persons in accordance with the Treasury Regulations under Section 1445 of the Code;

(e) the Sellers shall execute and deliver to the Buyer, a Lock-Up Agreement in the form of Exhibit E (the "**Lock-Up Agreement**");

(f) The Sellers shall resign from their positions as directors, managers and officers of the Company;

(g) one or more payoff letters, drafts of which shall have been delivered to the Buyer at least three (3) Business Days prior to the Closing Date, executed by the lenders, capital lease lessors (but not operating lease lessors), or other financing sources of any Indebtedness of the Company, including, but not limited to, those set forth on Schedule 7.7(g) (x) setting forth all amounts necessary to be paid to repay in full any such Indebtedness through the Closing Date, and (y) providing that, upon payment in full of such amounts, all obligations with respect to the Indebtedness owed to such lender, lessor, or other financing source will be satisfied and released, each in form and substance reasonably satisfactory to the Buyer.

7.8 Material Adverse Effect. There shall not have occurred any event which is or reasonably could result in a Company Material Adverse Effect.

7.9 Supporting Documents. The Company shall have delivered to the Buyer a certificate (i) of the Secretary of State of Rhode Island dated as of the Closing Date, certifying as to the legal existence and good standing of the Company; and (ii) of the Secretary of the Company dated the Closing Date, certifying on behalf of the Company (w) that attached thereto is a true and complete copy of the certificate of organization of the Company, as in effect on the date of such certification; (x) that attached thereto is a true and complete copy of the operating agreement of the Company, as in effect on the date of such certification; (y) that attached thereto is a true and complete copy of all resolutions adopted by the managers of the Company and the Sellers, authorizing the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby; and (z) to the incumbency and specimen signature of each officer of the Company, executing on behalf of the company this Agreement and the other agreements related hereto; and (iii) satisfactory evidence that tax good standings, waivers of state tax Liens and state clearance certificates from each such jurisdiction in which the Company does business has been applied for, and in lieu of each such certificate, the Company will provide to the Buyer written evidence as to the absence of any Liens of any kind on the assets of the Company for inspection taxes, which will be certified by the Company's manager.

7.10 Release of Liens. The Company shall have obtained to the satisfaction of the Buyer, the releases from creditors needed to terminate any security interests granted by the Company in respect of the assets of the Company, if any, including, without limitation, Uniform Commercial Code termination statements (or other jurisdictional equivalents) and landlord estoppels and consents.

7.11 Modification of Existing Agreements. Any existing related party agreements shall be modified on market terms satisfactory to Buyer.

7.12 Customers and Suppliers. Buyer shall have held discussions with the customers and suppliers of the Company, which discussions shall be satisfactory to the Buyer in its sole discretion.

ARTICLE VIII

CONDITIONS TO THE OBLIGATIONS OF THE COMPANY AND THE SELLERS

The obligation of the Company and the Sellers to consummate the transactions contemplated by this Agreement shall be subject to the satisfaction, on or prior to the Closing Date of each of the following conditions (any of which may be waived in writing by the Company or the Sellers in their sole discretion):

8.1 Representations and Warranties True. The representations and warranties of the Buyer contained in this Agreement, or contained in any Schedule, exhibit, certificate or other instrument or document delivered or to be delivered pursuant to this Agreement, shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made on and as of the Closing Date and at the Closing the Buyer shall have delivered to the Sellers a certificate (signed on its behalf by an officer of the Buyer) to that effect with respect to all such representations and warranties made by such entity.

8.2 Performance. The Buyer shall have performed and complied in all material respects with all of the obligations under this Agreement which are required to be performed or complied with by them on or prior to the Closing Date, and at the Closing the Buyer shall have delivered to the Sellers a certificate (signed on its behalf by an officer of the Buyer) to that effect with respect to all such obligations required to have been performed or complied with by such entity on or before the Closing Date.

8.3 Absence of Litigation. No statute, rule or regulation shall have been enacted or promulgated, and no order, decree, writ or injunction shall have been issued and shall remain in effect, by any court or governmental or regulatory body, agency or authority which restrains, enjoins or otherwise prohibits the consummation of the transactions contemplated hereby, and no action, suit or proceeding before any court or governmental or regulatory body, agency or authority shall have been instituted by any person (or instituted or threatened by any governmental or regulatory body, agency or authority) and no investigation by any governmental or regulatory body, agency or authority shall have been commenced with respect to the transactions contemplated hereby or with respect to the Buyer which would have a material adverse effect on the transactions contemplated hereby or is reasonably likely to result in a Buyer Material Adverse Effect.

8.4 Proceedings Satisfactory. All proceedings taken in connection with the purchase and sale of the Interests, the Agreement and all documents and papers relating thereto, shall be in form and substance reasonably satisfactory to the Sellers.

8.5 Supporting Documents. The Buyer shall have delivered to the Sellers (i) a certificate of the Secretary of State of the State of Delaware dated as of the Closing Date, certifying as to the corporate legal existence and good standing of the Buyer, and (ii) a certificate of the Secretary of the Buyer, dated the Closing Date, certifying on behalf of the Buyer (a) that attached thereto is a true and complete copy of all resolutions adopted by the Board of Directors of the Buyer authorizing the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby; and (b) to the incumbency and specimen signature of each officer of the Buyer executing this Agreement and the other agreements related hereto.

8.6 Additional Agreements. The following agreements, forms or notices, as the case may be, shall have been executed and delivered to the Sellers:

(a) The Cash Consideration, the Promissory Notes and the Parent Shares Consideration.

(b) The Escrow Agreement and the Escrow Amount;

(c) The Employment Agreements;

(d) The Lease Agreement;

(e) The Letters of Credit;

(f) The Lock-Up Agreement; and

(g) A lease agreement for the Real Property by and between the Company and Broadway Holdings, LLC (the "Lease Agreement") in form and substance satisfactory to the Buyer.

ARTICLE IX

INTENTIONALLY OMITTED

ARTICLE X

INDEMNIFICATION; SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ESCROW

10.1 Indemnity Obligations.

(a) Subject to Article X hereof, the Company and each of the Sellers, by adoption of this Agreement and approval of the transactions contemplated hereby, jointly and severally agree to indemnify and hold the Buyer (including its representatives and Affiliates (the "**Buyer Indemnified Parties**") harmless from, and to reimburse the Buyer for, any Losses directly or indirectly arising out of, based upon or resulting from (i) any inaccuracy in or breach of any representation or warranty of the Company or the Sellers set forth in Article II of this Agreement or any Schedule or certificate delivered by the Company or the Sellers pursuant hereto; (ii) any breach or nonfulfillment of, or any failure to perform, any of the covenants, agreements or undertakings of the Company or the Sellers which are contained in this Agreement or any agreement entered into in connection herewith including, without limitation, the covenants set forth in Article VI of this Agreement; (iii) any event, act or occurrence arising out of the operations of the Company prior to the Closing; (iv) any claims by any current or former holder of any equity interest or equity security of the Company (including any predecessors), including any Interests or other Company Equity Rights, relating to or arising out of this Agreement and the transactions contemplated hereby (including any Third Party Claim to any portion of the Purchase Price); (v) any Taxes payable by the Company relating to any Pre-Closing Period and any Taxes payable by the Sellers; or (vi) any suits, actions, claims, proceedings (including, without limitation, arbitral or administrative proceedings) or investigations to which any of the Sellers, the Company or any of its members, managers, employees, consultants or agents are party arising out of or relating to the operations of the Company prior to the Closing, including, without limitation, in connection with any claims brought by former employees of the Company (all of the foregoing collectively, the "**Buyer Indemnifiable Matters**").

(b) Subject to Article X hereof, the Buyer, by adoption of this Agreement and approval of the transactions contemplated hereby agree to indemnify and hold the Sellers (including its representatives and Affiliates (the "**Seller Indemnified Parties**") harmless from, and to reimburse the Sellers for, any Losses directly or indirectly arising out of, based upon or resulting from (i) any inaccuracy in or breach of any representation or warranty of the Buyer set forth in Article III of this Agreement or any Schedule or certificate delivered by the Company or the Sellers pursuant hereto; (ii) any breach or nonfulfillment of, or any failure to perform, any of the covenants, agreements or undertakings of the Company or the Sellers which are contained in this Agreement or any agreement entered into in connection herewith including, without limitation, the covenants set forth in Article VI of this Agreement; (iii) any event, act or occurrence arising out of the operations of the Company after the Closing; or (v) any Taxes payable by the Company relating to any Post-Closing Period and any Taxes payable by the Company; (all of the foregoing collectively, the "**Sellers Indemnifiable Matters**").

10.2 Notification of Claims.

(a) Subject to the provisions of Section 10.3 below, in the event of the occurrence of an event pursuant to which a party (the "**Indemnifying Party**") shall seek indemnity pursuant to Section 10.1, the Indemnified Party shall provide the Indemnifying Party with prompt written notice (a "**Claim Notice**") of such event and shall otherwise promptly make available to the Sellers, all relevant information which is material to the claim and which is in the possession of the Indemnified Party. The Indemnifying Party failure to give a timely Claim Notice or to promptly furnish the Indemnified Party with any relevant data and documents in connection with any Third-Party Claim shall not constitute a defense (in part or in whole) to any claim for indemnification by such party, except and only to the extent that such failure shall result in any prejudice to the Indemnified Party unless such delay materially and adversely effects the Indemnifying Party's ability and right to defend the occurrence set forth in the Claim Notice.

(b) If such claim relates to any action, suit, proceeding or demand instituted against the Indemnified Party by a third party (a "**Third Party Claim**"), the Indemnifying Party shall be entitled to participate in the defense of such Third Party Claim at its own expense after receipt of notice of such claim from the Indemnified Party. Within thirty (30) days after receipt of notice of a particular matter from the Indemnified Party, the Indemnifying Party may assume the defense of such Third Party Claim (with counsel reasonably acceptable to Buyer), in which case the Indemnifying Party shall have the authority to negotiate, compromise and settle such Third Party Claim (such settlement to occur only with the prior written consent of the Indemnified Party, such consent not to be unreasonably withheld or delayed), if and only if the following conditions are satisfied:

(i) the Indemnifying Party shall have confirmed in writing that it is obligated hereunder to indemnify the Indemnified Party with respect to such Third Party Claim;

(ii) the Indemnified Party shall not have given the Indemnifying Party written notice that its counsel has determined, in the exercise of such counsel's reasonable good faith discretion, that there is a conflict of interest between the Indemnified Party and the Indemnifying Party in such Third Party Claim (in which case the Indemnified Party shall be entitled to direct the defense with respect to those issues as to which such conflict exists through separate counsel of its choice, with the fees and expenses of any such separate counsel to be borne by the Indemnified Party, and no such issues shall be settled by the Indemnified Party without the written consent of the Indemnifying Party); and

(iii) such Third Party Claim is not a criminal matter and involves only money damages and does not seek an injunction or other equitable relief.

The Indemnified Party shall retain the right to employ its own counsel and to participate in the defense of any Third Party Claim, the defense of which has been assumed by the Indemnifying Party pursuant hereto, but the Indemnified Party shall bear and shall be solely responsible for its own costs and expenses in connection with such participation.

10.3 Duration. All representations and warranties set forth in this Agreement and any Schedules or certificates delivered pursuant hereto or thereto, and all covenants, agreements and undertakings of the parties contained in or made pursuant to this Agreement and any Schedules or certificates delivered pursuant hereto or thereto, and the rights of the parties to seek indemnification with respect thereto and hereunder (all of the foregoing collectively, the "**Surviving Obligations**"), shall survive the Closing but, except in respect of any claims for indemnification as to which a Claim Notice shall have been duly given and also as provided in the immediately following sentence, all Surviving Obligations shall expire eighteen (18) months from the date of Closing. Notwithstanding the foregoing,

(a) claims for (i) breaches of the representations and warranties set forth in Sections 2.1, 2.2, 2.3, 2.4, 2.11, 2.12, 2.16, 2.19, 2.22, 2.24 and 2.28 (the "**Fundamental Representations**") and (ii) Indemnifiable Matters brought in connection with Sections 10.1(ii) through (vi) shall survive the Closing Date until six (6) years plus sixty (60) days from the Closing Date (provided that if a federal statute of limitations is applicable to such claim and such federal statute of limitations runs for longer than six (6) years plus sixty (60) day from the Closing Date, then such claim shall survive the Closing Date until the expiration of such applicable federal statute of limitations plus sixty (60) days) and (b) claims relating to or arising from intentional misrepresentation, willful misconduct or fraud shall be independent of, and shall not be limited by, the Agreement and shall survive the Closing Date indefinitely.

10.4 Liability.

(a) The maximum collective liability of the Company and the Sellers for Losses relating to any Sellers Indemnifiable Matter brought in connection with Section 10.1(i) shall be limited to the amount of the Ten Million Dollars ($10,000,000) (the "**Liability Cap**"), consisting of Five Million Dollars ($5,000,000) in cash and Five Million Dollars ($5,000,000) of Parent Shares Consideration; provided, however, that if at the time an indemnity claim is paid by Buyer there are not sufficient shares of Parent Shares Consideration to satisfy the amount of the Losses, such difference shall be satisfied by Sellers in immediately available funds. Notwithstanding the foregoing, the Liability Cap shall not apply with respect to Sellers Indemnifiable Matters brought in connection with breaches of the Fundamental Representations or Section 10.1(a)(ii) through Section 10.1(a)(vi), excluding only Section 10.1(a)(iii). Notwithstanding any of the foregoing, claims for breaches of the representations, warranties and covenants relating to or arising from intentional misrepresentation, willful misconduct or fraud shall be independent of, and shall not be limited by, the Agreement. In the event any Losses relating to any Sellers Indemnifiable Matters brought in connection with Section 10.1(a) are satisfied with Parent Shares Consideration pursuant to the terms of this Agreement, the number of shares necessary to satisfy such Losses shall be calculated by dividing the dollar amount of the Losses by the Average Share Price.

(b) Notwithstanding anything to the contrary herein, neither the Company nor the Sellers shall be obligated to indemnify the Indemnified Parties until the aggregate of all Losses related to claims to which the Indemnified Parties would otherwise be entitled exceeds Fifty Thousand Dollars ($50,000) (the "**Basket**"), after which such applicable indemnifying party shall be liable for all such Losses in excess of the Basket. Notwithstanding the foregoing, the Basket shall not apply with respect to Sellers Indemnifiable Matters brought in connection with breaches of the Fundamental Representations or Section 10.1(a)(ii) through Section 10.1(a)(vi), excluding only Section 10.1(a)(iii). Notwithstanding any of the foregoing, claims for breaches of the representations, warranties and covenants relating to or arising from intentional misrepresentation, willful misconduct or fraud shall be independent of, and shall not be limited by, the Agreement.

(c) If the Closing occurs, the Buyer on one hand and the Sellers and the Company on the other hand agree that a claim for indemnification pursuant to this Article X shall constitute the sole and exclusive remedy and recourse against the other party for any matter arising out of this Agreement (absent intentional misrepresentation, willful misconduct or fraud) whether based on tort, contract, corporate or commercial law, statutory or common law remedy or equitable remedy or otherwise, including but not limited to, any misrepresentation, breach of warranty or otherwise. Notwithstanding any of the foregoing, claims for breaches of the representations, warranties and covenants relating to or arising from intentional misrepresentation, willful misconduct or fraud shall be independent of, and shall not be limited by, the Agreement. The foregoing shall not apply to the enforcement of Article VI (Covenants of Sellers).

(d) No Indemnifying Party shall have any right to Losses pursuant to this Section 10 with respect to any loss of profits or any consequential, indirect, special or punitive damages; provided, that, Losses shall only include losses based on valuation metrics or other multipliers (i) if the Losses are recurring (i.e., the Losses affect future periods) and (ii) the business of the Company is significantly devalued after the consummation of the transactions contemplated by this Agreement as a direct result of such Losses. Notwithstanding the foregoing, Losses shall include special, consequential, indirect and punitive damages to the extent that a third party is entitled to such damages against the Indemnified Party after final adjudication, arbitration or settlement.

(e) The Indemnifying Party shall make any indemnification payments determined to be payable to the Indemnified Party hereunder without regard to any expectation that the Indemnified Party will recover insurance proceeds as a result of the matter giving rise to the claim for which indemnification payments are to be made. If the Indemnified Party receives any insurance proceeds as a result of the matter giving rise to any indemnification claim of the Indemnified Party prior to the date upon which the Indemnified Party is given notice of the claim, the Indemnifying Party's indemnification obligation with respect to such claim shall be reduced by the amount of any such insurance proceeds actually received by the Indemnified Party, less the amount of any deductibles paid or increased premiums incurred by Buyer or the Company. If the Indemnified Party receives any insurance proceeds as a result of the matter giving rise to any indemnification claim of the Indemnified Party against the Indemnifying Party after the Indemnifying Party has paid such indemnification claim to the Indemnified Party, then the Indemnified Party shall promptly turn over any such insurance proceeds received to the Indemnifying Party to the extent of the payments made by the Indemnifying Party to the Indemnified Party on the claim, less the amount of any deductibles paid or increased premiums incurred by Buyer or the Company.

(f) Notwithstanding anything in this Agreement to the contrary, for purposes of the indemnification obligations under this Article X, all of the representations and warranties set forth in this Agreement, or any other agreement, certificate or schedule executed or delivered in connection herewith or therewith that are qualified as to "material," "materiality," "material respects," "Material Adverse Effect" or words of similar import or effect shall be deemed to have been made without any such qualification for purposes of determining the amount of Losses resulting from, arising out of or relating to any such breach of representation or warranty.

10.5 No Contribution. The Company and the Sellers hereby waive, acknowledge and agree that the Company and the Sellers shall not have and shall not exercise or assert (or attempt to exercise or assert), any right of contribution or right of indemnity against the Buyer in connection with any indemnification payments which the Company or the Sellers are required to make under this Article X. Nothing contained in this Article X shall limit a Seller's right of contribution or right of indemnity from another Seller.

10.6 Treatment of Indemnity Payments. All payments made pursuant to this Article X pertaining to any indemnification obligations shall be treated as adjustments to the Purchase Price for Tax purposes and such agreed treatment shall govern for purposes of this Agreement, unless otherwise required by Law.

10.7 Escrow. The Escrow Amount shall be held by the Escrow Agent for a period ending on the eighteen (18) month anniversary of the Closing, (the "**Escrow Release Date**"), except the Escrow Amount may be withheld after the Escrow Release Date for so long as is reasonably necessary to satisfy claims for indemnification which are subject to a Claim Notice delivered prior to the Escrow Release Date. The Escrow Amount shall be held and disbursed by the Escrow Agent in accordance with the Escrow Agreement.

10.8 General Release.

(a) Subject to Section 10.8(b) of this Agreement, the Company and each of the Sellers does from and after the Closing hereby release forever and discharge the Buyer and its Affiliates, and each of their respective officers, managers, directors, members and employees (collectively, the "Releasees"), of and from any and all actions, claims, damages and Liabilities of any kind or nature whatsoever that relate to or arise out of any dealings, relationships or transactions by and between the Company and such Seller, on the one hand, and any Releasee, on the other hand, in law or equity, which against any Releasee the Company or such Seller has ever had, now has or which he, she or it hereafter can, shall or may have, whether or not now Known, from the beginning of the world to the Closing Date (the "Causes of Action"). The Company and each of the Sellers understands and agrees that it is expressly waiving all claims, even those it may not know or suspect to exist, which if Known may have materially affected the decision to provide this release, and the Company and such Seller expressly waives any rights under applicable Law that provide to the contrary. Furthermore, each Seller further agrees not to institute any litigation, lawsuit, claim or action against any Releasee with respect to the released Causes of Action.

(b) The release set forth in Section 10.8(a) shall not apply to any rights the Company or any Seller has pursuant to (i) this Agreement, the transactions or any other documents contemplated hereby or thereby and (ii) any claim of intentional misrepresentation, willful misconduct or fraud.

10.9 Method and Manner of Paying Buyer Losses. With respect to liability of the Company and the Sellers for Losses relating to any Sellers Indemnifiable Matters brought in connection with Section 10.1(a), any amount owed by Sellers shall be set-off by the Buyer Indemnified Parties *first* against the Cash Escrow as available prior to the Escrow Release Date, *second* against the Shares Escrow as available prior to the Escrow Release Date and, thereafter, if set-off does not satisfy the such Losses, payments thereof shall be made in immediately available funds.

ARTICLE XI

MISCELLANEOUS PROVISIONS

11.1 Amendment. This Agreement may be amended by the parties hereto at any time by execution of an instrument signed on behalf of the party against whom enforcement is sought.

11.2 Waiver of Compliance. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, covenant or agreement contained herein may be waived only by a written notice from the party or parties entitled to the benefits thereof. No failure by any party hereto to exercise, and no delay in exercising, any right hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or future exercise of that right by that party.

11.3 Notices. All notices and other communications hereunder shall be deemed given if given in writing and delivered personally, by registered or certified mail, return receipt requested, postage prepaid, or by overnight courier to the party to receive the same at its respective address set forth below (or at such other address as may from time to time be designated by such party to the others in accordance with this Section 11.3):

(a) if to Buyer or the Company, to:

Revolution Lighting Technologies, Inc.
177 Broad Street, 12th Floor
Stamford, CT 06901
Attention: James DePalma
Telephone No.:203-504-1100
E-mail: jdepalma@astoncap.com

with a copy (which shall not constitute notice) to:

Hinckley, Allen & Snyder, LLP
28 State Street
Boston, MA 02109
Attn: Michael E. Kushnir, Esq.
Telephone No.: 617-378-4316
Facsimile No.: 617-345-9020
E-mail: mkushnir@hinckleyallen.com

(b) if to the Sellers, to:

c/o Michael Lemoi, Jr.
311 Broadway
Providence, RI 02903
Telephone No.: 508-450-4099
E-mail: mlemoi@energysource.com

with a copy to: Duffy & Sweeney, LTD

1800 Financial Plaza
Providence, RI 02903
Attention: Josh Celeste, Esq.
Telephone No.: 401-455-0700
Facsimile No.: 401 455-0701
E-mail: jceleste@duffysweeney.com

All such notices and communications hereunder shall be deemed given when received, as evidenced by the signed acknowledgment of receipt of the person to whom such notice or communication shall have been personally delivered, the acknowledgment of receipt returned to the sender by the applicable postal authorities or the confirmation of delivery rendered by the applicable overnight courier service.

11.4 Binding Effect; Assignment. This Agreement, and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither this Agreement nor any rights, duties or obligations hereunder shall be assigned by any party hereto without the prior written consent of the other parties hereto, except by the Buyer (i) to any successor to its business or to any Affiliate as long as such successor agrees to be liable for all of the Buyer's obligations hereunder or (ii) to any financial institution providing purchase money or other financing to the Buyer from time to time as collateral security for such financing.

11.5 No Third Party Beneficiaries. Neither this Agreement or any provision hereof nor any Schedule, exhibit, certificate or other instrument delivered pursuant hereto, nor any agreement to be entered into pursuant hereto or any provision hereof, is intended to create any right, claim or remedy in favor of any person or entity, other than the parties hereto and their respective successors and permitted assigns and any other parties indemnified under Article X.

11.6 Public Announcements; Non-Disparagement. Following the Closing, the Buyer may, with the consent of the Sellers, issue a press release in such form as is reasonably acceptable to the Company and none of the parties hereto shall, except as agreed by the Buyer and the Sellers, or except as may be required by Law or applicable regulatory authority, issue any other reports, releases, announcements or other statements to the public relating to the transactions contemplated hereby. Each party hereto hereby agrees that such party and any affiliate of such party will not make any statements, whether written, oral or otherwise, or cause or encourage others to make any such statements that defame, disparage or in any way criticize the personal and/or business reputations, practices or conduct of the other party.

11.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11.8 Headings. The article and section headings contained in this Agreement are solely for convenience of reference, are not part of the agreement of the parties and shall not be used in construing this Agreement or in any way affect the meaning or interpretation of this Agreement.

11.9 Entire Agreement. This Agreement, and the Schedules, certificates and other instruments and documents delivered pursuant hereto, together with the other agreements referred to herein and to be entered into pursuant hereto, embody the entire agreement of the parties hereto in respect of, and there are no other agreements or understandings, written or oral, among the parties relating to the subject matter hereof, other than the Confidentiality Agreement. This Agreement supersedes all other prior agreements and understandings, written or oral, between the parties and their agents with respect to such subject matter, other than the Confidentiality Agreement (subject to the disclosure requirements of any applicable Laws and/or governmental regulations).

11.10 Governing Law. The parties hereby agree that this Agreement, and the respective rights, duties and obligations of the parties hereunder, shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof and, as to all other matters, shall be governed by and construed with the laws of the State of New York, without giving effect to principles of conflicts of law thereunder. Each of the parties hereby (i) irrevocably consents and agrees that any legal or equitable action or proceeding arising under or in connection with this Agreement shall be brought exclusively in the federal or state courts sitting in New York, New York and any court to which an appeal may be taken in any such litigation, and (ii) by execution and delivery of this Agreement, irrevocably submits to and accepts, with respect to any such action or proceeding, for itself and in respect of its properties and assets, generally and unconditionally, the jurisdiction of the aforesaid courts, and irrevocably waives any and all rights such party may now or hereafter have to object to such jurisdiction.

11.11 Severability. In the event that any clause or portion of this Agreement shall be held to be invalid, illegal, unenforceable, or in violation of any Law or public policy, such a finding shall not affect the balance of the terms contained herein, and the parties shall be charged with the responsibility of continuing to carry out the terms and conditions of this Agreement in a manner consistent therewith. Moreover, if one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad as to scope, activity or subject or otherwise unreasonable so as to be unenforceable at Law, such provision or provisions shall be construed by the appropriate judicial body by limiting and reducing it or them, so as to be enforceable to the maximum extent compatible with the applicable Law as it shall then appear.

11.12 Specific Performance. In addition to any and all other remedies that may be available at Law in the event of any breach of this Agreement, the parties hereto shall be entitled to specific performance of the agreements and obligations hereunder and to such other injunctive or other equitable relief as may be granted by a court of competent jurisdiction, without the necessity of posting a bond or proving actual damages.

11.13 Disclosure Schedules. Nothing in any Schedule or any supplement to or amendment of any such Schedule shall be deemed adequate to disclose an exception to a representation or warranty made herein unless such Schedule identifies the exception with reasonable particularity and describes the relevant facts in reasonable detail. The statements in any such Schedule or supplement or amendment relate only to the provisions in the Section and/or subsections of this Agreement to which they expressly relate and not to any other provision of this Agreement.

11.14 Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state or local statute or Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. The word "including" shall mean including without limitation. Wherever required by the context, as used in this Agreement, the singular number shall include the plural, the plural shall include the singular and all words herein in any gender shall be deemed to include the masculine, feminine and neutral genders. The parties hereto intend that each representation, warranty, and covenant contained herein shall have independent significance. If any party has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty, or covenant relating to the same subject matter (regardless of the relative levels of specificity) which such party has not breached shall not detract from or mitigate the fact that such party is in breach of the first representation, warranty, or covenant. All references to 'days' herein shall be interpreted to mean any day other than a Saturday, Sunday or a Federal legal holiday.

11.15 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AND ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

ARTICLE XII

DEFINITIONS

12.1 Certain Definitions. As used in this Agreement, the following terms shall have the meanings indicated below:

"**Acquisition Transaction**" has the meaning set forth in Section 4.2 of the Agreement.

"**Adjusted EBITDA**" has the meaning set forth in Section 1.7 of the Agreement.

"**Affiliate**" means, with respect to the Person to which it refers, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, such Person, and the term "control" (including the terms "controlled by" and "under common control with") means with respect to a Person other than an individual (i) the right to exercise, directly or indirectly, more than 50% of the voting rights attributable to the capital stock of the controlled Person; (ii) the right to appoint or remove, or cause the appointment or removal of, more than 50% of the members of the board of directors of such Person; or (iii) with respect to a Person other than a corporation, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through ownership of voting securities, by contract or otherwise. For avoidance of doubt, with respect to the Buyer, the term "Affiliate" shall include the Parent.

"**Agreement**" has the meaning set forth in the preamble to the Agreement.

"**Allocation Schedule**" has the meaning set forth in Section 1.6 of the Agreement.

"**Average Share Price**" means an amount equal to the volume-weighted 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 Parent Equity on any national securities exchange on which Parent Equity is listed (as reported by Bloomberg Financial Markets) for the twenty (20) trading days ending with the second trading day preceding the Closing Date or date that any Losses are paid hereunder, as applicable.

"**Balance Sheet**" has the meaning set forth in Section 2.7(a) of the Agreement.

"**Business Day**" means any day on which banks are not required to close in the city of New York, New York.

"**Buyer**" has the meaning set forth in the preamble to the Agreement.

"**Buyer Disclosure Schedules**" has the meaning set forth in the preamble of Article III of the Agreement.

"**Buyer Indemnified Parties**" has the meaning set forth in Section 10.1(a) of the Agreement.

"**Buyer Indemnifiable Matters**" has the meaning set forth in Section 10.1(a) of the Agreement.

"**Buyer Material Adverse Effect**" means any event, fact, circumstance or condition that, individually or in the aggregate with any other events, facts, circumstances or conditions, has had or would reasonably be expected to have a material and adverse effect on the business, assets, Liabilities, prospects, results of operations, revenues, operating income or financial condition of the Buyer, or on the ability of the Buyer to consummate the transactions contemplated herein; provided, however, that in determining whether there has been a Buyer Material Adverse Effect, any adverse effect attributable to the following shall be disregarded: (i) general economic business or financial market conditions, including, without limitation, conditions affecting generally the industries served by the Buyer but excluding such conditions specifically relating to or disproportionately affecting the Buyer; (ii) the announcement of this Agreement; (iii) the breach by Buyer of this Agreement; or (iv) any change in law or generally accepted accounting principles or interpretations thereof that applies to the Buyer.

"**Cash**" means cash and cash equivalents.

"**Causes of Action**" has the meaning set forth in Section 10.8 of the Agreement.

"**Claim**" has the meaning set forth in Section 4.1 of the Agreement.

"**Claim Notice**" has the meaning set forth in Section 10.2 of the Agreement.

"**Closing**" has the meaning set forth in Section 1.5 of the Agreement.

"**Closing Amount**" has the meaning set forth in Section 1.3(b) of the Agreement.

"**Closing Date**" has the meaning set forth in Section 1.5 of the Agreement.

"**Closing Statement**" has the meaning set forth in Section 1.3(a) of the Agreement.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Company**" has the meaning set forth in the preamble to the Agreement.

"**Company Disclosure Schedules**" has the meaning set forth in the preamble to Article II of the Agreement.

"**Company Employee Plan**" means any plan, program, policy, practice, contract, agreement or other arrangement (written or oral) providing for deferred compensation, profit sharing, bonus, severance, termination pay, performance awards, stock or stock-related awards, fringe benefits, welfare, pension or other employee benefits or remuneration of any kind, whether formal or informal, funded or unfunded, including each "employee benefit plan" within the meaning of Section 3(3) of ERISA, which is or has been maintained, contributed to, or required to be contributed to, by the Company or ERISA Affiliates for the benefit of any Employee, or pursuant to which the Company has or may have any material Liability, contingent or otherwise.

"**Company Equity Rights**" means all subscriptions, options, calls, warrants or any other rights to acquire any Interests or other equity interests of the Company or that may become convertible into or exchangeable for any Interests or other equity interests of the Company.

"**Company Intellectual Property**" means any Intellectual Property that is owned by, or exclusively licensed to, the Company.

"**Company Material Adverse Effect**" means any event, fact, circumstance or condition that, individually or in the aggregate with any other events, facts, circumstances or conditions, has had or would reasonably be expected to have a material and adverse effect on the business, assets, Liabilities, prospects, results of operations, revenues, operating income or financial condition of the Company taken as a whole, or on the ability of the Company to consummate the transactions contemplated herein provided, however, that in determining whether there has been a Company Material Adverse Effect, any adverse effect attributable to the following shall be disregarded: (i) general economic business or financial market conditions, including, without limitation, conditions affecting generally the industries served by the Company but excluding such conditions specifically relating to or disproportionately affecting the Company; (ii) the breach by Buyer of this Agreement; or (iv) any change in law or generally accepted accounting principles or interpretations thereof that applies to the Company (provided that such changes do not disproportionately affect the Company).

"**Confidentiality Agreement**" means the confidentiality agreement entered into by the Buyer and the Company.

"**EBITDA**", for purposes of this Agreement, means, for any period, earnings before interest expense (net of interest income), income Taxes, depreciation and amortization earned by the Company for such period, as determined in accordance with GAAP.

"**Employee**" or "**Employees**" means any current or former employee, independent contractor, officer, director, manager or member of the Company.

"**Environment**" means soil, land surface or subsurface strata, surface waters (including navigable waters and ocean waters), groundwaters, drinking water supply, stream sediments, ambient air (including indoor air), plant and animal life and any other environmental medium or natural resource.

"**Environmental Condition**" means any contamination by a Hazardous Substance of surface soils, subsurface soils, surface waters, and ground waters present on, in, under, above, or migrating from any Company facility.

"**Environmental Law**" means any international, Federal, state, or local law, regulation, ordinance or order in effect and required to be met as of the Closing Date pertaining to the protection of the outdoor environment, or which governs (i) the existence, removal or Remedial Action with respect to Hazardous Substances on real property; (ii) the emission, discharge, Release, or control of Hazardous Substances into or in the environment; or (iii) the use, generation, handling, transport, treatment, storage, disposal, or recovery of Hazardous Substances; including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. 9601 et seq., Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and Solid and Hazardous Waste Amendments of 1984, 42 U.S.C. 6901 et seq., Federal Water Pollution Control Act, as amended by the Clean Water Act of 1977, 33 U.S.C. 1251 et seq., Clean Air Act, as amended, 42 U.S.C. 7401 et seq., Toxic Substances Control Act, 15 U.S.C. 2601 et seq., Hazardous Materials Transportation Act, 49 U.S.C. § 5101, et seq., Emergency Planning and Community Right-to-Know Act, 42 U.S.C. 11001 et seq., and the Safe Drinking Water Act, as amended, 42 U.S.C. 300(f) et seq..

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**ERISA Affiliate**" means any Person that, together with the Company, would be treated as a single employer under Section 414 of the Code or Section 4001 of ERISA and the regulations thereunder.

"**Escrow Agent**" means BNY Mellon, N.A.

"**Escrow Agreement**" means the Escrow Agreement to be executed by the Buyer, the Sellers and the Escrow Agent at the Closing, in the form of Exhibit C.

"**Escrow Amount**" means $3,000,000, consisting of $750,000 of cash and $2,250,000 of Parent Shares Consideration.

"**Escrow Release Date**" has the meaning set forth in Section 10.7 of the Agreement.

"**Financial Statements**" has the meaning set forth in Section 2.7(a) of the Agreement.

"**Fundamental Representations**" has the meaning set forth in Section 10.3 of the Agreement.

"**GAAP**" has the meaning set forth in Section 2.7(a) of the Agreement.

"**Governmental Entity**" or "**Governmental Entities**" means any federal, state, local or foreign, governmental or quasi-governmental entity or municipality or subdivision thereof, or any agency, authority, department, commission, board, bureau, agency, court, tribunal or instrumentality, or any applicable self-regulatory organization.

"**Hazardous Activity**" means the distribution, generation, handling, importing, management, manufacturing, processing, production, refinement, Release, storage, transfer, transportation, treatment or use (including any withdrawal or other use of groundwater) of Hazardous Substances in, on, under, about or from any of the Company's facilities or any part thereof into the Environment and any other act, business, operation or thing that increases the danger, or risk of danger, or poses an unreasonable risk of harm, to persons or property on or off the Company's facilities.

"**Hazardous Substance**" means any hazardous, toxic or polluting materials, substances, wastes, pollutants or contaminants, including flammable substances, explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances, or any other wastes, materials or pollutants included in the definition of "hazardous substance," "toxic substance," "hazardous material," "hazardous waste," "extremely hazardous waste," "restricted hazardous waste," "petroleum substances" or words of similar import under any Environmental Law.

"**Indebtedness**" means, when used with reference to any Person, without duplication, (i) any Liability of such Person created or assumed by such Person, or any subsidiary thereof, (A) for borrowed money or issued in substitution for or exchange of indebtedness for borrowed money, (B) evidenced by a bond, note, debenture or similar instrument (including a purchase money obligation, deed of trust or mortgage) given in connection with the acquisition of, or exchange for, any property or assets (other than inventory or similar property acquired and consumed in the ordinary course of business of such Person, including securities and other indebtedness), or (C) for the payment of money as lessee under leases that should be, in accordance with GAAP, recorded as capital leases for financial reporting purposes; (ii) any Liability of others described in the preceding clause (i) guaranteed as to payment of principal or interest by such Person or in effect guaranteed by such Person through an agreement, contingent or otherwise, to purchase, repurchase or pay the related indebtedness or to acquire the security therefor; (iii) all Liabilities secured by a Lien upon property owned by such Person and upon which Liabilities such Person customarily pays interest or principal, whether or not such Person has not assumed or become liable for the payment of such Liabilities; (iv) any amendment, renewal, extension, revision or refunding of any such Liability; (v) any indebtedness for the deferred purchase price of property or services with respect to which a Person is liable, contingently or otherwise, as obligor or otherwise; (vi) any letter of credit arrangements; (vii) any intercompany Liabilities; (viii) any uncleared checks or drafts issued by such Person; (ix) any accrued interest on any of the foregoing; and (x) any prepayment or other similar fees, expenses or penalties on or relating to the repayment or assumption of any of the foregoing (including retention or stay bonuses and any prepayment premiums or similar breakage costs payable as a result of the consummation of the transactions contemplated herein).

"**Indemnifiable Matters**" means the Buyer Indemnifiable Matters or the Seller Indemnifiable Matters as applicable.

"**Indemnified Parties**" means the Buyer Indemnified Parties or the Seller Indemnified Parties as applicable.

"**Indemnifying party**" has the meaning set forth in Section 10.2(a) of the Agreement.

"**Intellectual Property**" means or all of the following and all rights in, arising out of, or associated therewith: (i) all United States, international and foreign patents and applications therefor and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof; (ii) all inventions (whether patentable or not), invention disclosures, improvements, trade secrets, proprietary information, know how, technology, technical data and customer lists, computer programs and other computer software, user interfaces, processes and formulae, source code, object code, algorithms, architecture, structure, display screens, layouts, development tools, instructions, templates and marketing materials, designs and all documentation relating to any of the foregoing; (iii) all copyrights, copyrights registrations and applications therefor, and all other rights corresponding thereto throughout the world; (iv) all industrial designs and any registrations and applications therefor throughout the world; (v) all trade names, logos, common Law trademarks and service marks, trademark and service mark registrations, intent-to-use applications and other registrations and applications therefor throughout the world; (vi) all databases and data collections and all rights therein throughout the world; (vii) all domain names; (viii) all moral and economic rights of authors and inventors, however denominated, throughout the world, and (ix) any similar or equivalent rights to any of the foregoing anywhere in the world.

"**Intellectual Property Right**s" shall mean all past, present, and future rights of the following types, which may exist or be created under the laws of any jurisdiction in the world: (A) rights associated with works of authorship, including exclusive exploitation rights, copyrights, moral rights and mask works; (B) trademark and trade name rights and similar rights; (C) trade secret rights; (D) patent and industrial property rights; (E) other proprietary rights in Intellectual Property; and (F) rights in or relating to registrations, renewals, extensions, combinations, divisions, and reissues of, and applications for, any of the rights referred to in clauses "(A)" through "(E)" above.

"**IRS**" means the United States Internal Revenue Service.

"**Key Employees**" shall mean Gabriel Andreson and James Lavoie.

"**Knowledge**" **or** "**Known**" shall mean, (i) with respect to the Company (A) the actual knowledge of each of the Sellers, Managers, officers directors and Key Employees and (B) such knowledge that each of the Sellers., the members, Managers, officers directors and Key Employees could reasonably be expected to become aware of upon due and diligent inquiry taking into account the subject matter so qualified with "knowledge" or "known".

"**Law**" or "**Laws**" means any federal, state, foreign, or local law, statute, ordinance, rule, regulation, writ, injunction, directive, order, judgment, administrative interpretation, treaty, decree, administrative or judicial decision and any other executive, legislative, regulatory or administrative proclamation.

"**Letters of Credit**" has the meaning set forth in Section 1.2(d) of the Agreement.

"**Liability**" or "**Liabilities**" means any direct or indirect liability, indebtedness, guaranty, endorsement, claim, loss, damage, deficiency, cost, expense, obligation or responsibility, whether accrued, unaccrued, absolute, contingent, mature, unmature or otherwise and whether known or unknown, fixed or unfixed, choate or inchoate, liquidated or unliquidated, secured or unsecured.

"**Lien**" means all mortgages, liens, pledges, security interests, charges, claims, restrictions and encumbrances of any nature whatsoever.

"**Losses**" means any and all final determined, adjudicated and non-appealable losses, damages, deficiencies, Liabilities, obligations, actions, claims, suits, proceedings, demands, assessments, judgments, recoveries, fees, diminution in value, costs and expenses (including, without limitation, all out-of-pocket expenses, reasonable investigation expenses and reasonable fees and disbursements of accountants and counsel) of any nature whatsoever and whether or not arising from any Third Party Claim.

"**Near Relatives**" has the meaning set forth in Section 2.12(b) in the Agreement.

"**Parent**" means Revolution Lighting Technologies, Inc., a Delaware corporation.

"**Parent Equity**" shall mean common stock, par value $0.001 per share, of Parent.

"**Permit**" means any: (a) permit, license, certificate, franchise, concession, ratification, permission, clearance, confirmation, endorsement, waiver, certification, designation, rating, registration, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Entity or pursuant to any applicable Law, including any certificate of public convenience and necessity; or (b) right under any contract with any Governmental Entity.

"**Permitted Distribution**" means a distribution made by the Company to the Sellers in July, 2015, in the amount of Two Hundred Thirty Five Thousand Dollars ($235,000.00).

"**Person**" means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Entity or other entity.

"**Post-Closing Period**" has the meaning set forth in Section 5.6 of the Agreement.

"**Pre-Closing Adjustments**" shall mean the aggregate amount of (i) Cash or other assets distributed by the Company, (ii) Indebtedness satisfied by the Company, (iii) payments made with respect to the Policies, or (iv) Transaction Expenses paid (or pre-paid) by the Company or Sellers, from the period of June 30, 2015 through the Closing Date, if any, other than the Permitted Distribution and the Term Loan Payment.

"**Pre-Closing Period**" has the meaning set forth in Section 5.6 of the Agreement.

"**Profit Consideration**" has the meaning set forth in Section 1.8 of the Agreement.

"**Proprietary Product**" has the meaning set forth in Section 2.13 of the Agreement.

"**Pro Rata Portion**" of a Seller shall be equal to the percentage of the Interests owned by such Seller as of the Closing.

"**Purchase Price**" has the meaning set forth in Section 1.2 of the Agreement.

"**Real Property**" shall mean the real property and improvements located at 311 Broadway, Providence, RI 02903

"**Related Person**" has the meaning set forth in Section 2.12(b) in the Agreement.

"**Release**" means any release, spill, leaking, emitting, emission, discharging, depositing, escaping, leaching, dumping, pumping, injection, dispersing, pouring, disposing or migrating into, onto or through the environment (including ambient air, surface water, ground water, land surface or subsurface strata) or within any building, structure, facility or fixture, whether intentional or unintentional.

"**Releasees**" has the meaning set forth in Section 10.8 of the Agreement.

"**Remedial Action**" means any action taken to investigate, clean up or otherwise respond to Releases of Hazardous Substances or to Environmental Conditions, including institutional and engineering controls.

"**Schedules**" means any schedules attached to or provided for under this Agreement.

"**SEC**" means the United States Securities and Exchange Commission.

"**Sellers Indemnified Parties**" has the meaning set forth in Section 10.1(b) of the Agreement.

"**Sellers Indemnifiable Matters**" has the meaning set forth in Section 10.1(b) of the Agreement.

"**Straddle Period**" means any Tax period beginning before and ending after the Closing Date.

"**Surviving Obligations**" has the meaning set forth in Section 10.3 of the Agreement.

"**Target EBITDA**" shall have the meaning set forth in Section 1.8.

"**Tax**" or "**Taxes**" means all federal, state and local, territorial and foreign taxes, levies, deficiencies or other assessments and other charges of whatever nature (including income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, backup withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, real property gains, registration, value added, escheat or unclaimed property, alternative or add-on minimum, and estimated taxes and workers' compensation premiums and other governmental charges, and other obligations of the same nature as or of a nature similar to any of the foregoing) imposed by any Governmental Entity or Taxing Authority, including any interest, penalty (civil or criminal), or addition thereto, whether disputed or not, as well as any expenses incurred in connection with the determination, settlement or litigation of any Liability.

"**Taxing Authority**" shall mean any Governmental Entity responsible for the administration or the imposition of any Tax.

"**Tax Returns**" means any federal, state, local and foreign return, declaration, report (including reports with respect to backup withholding and reportable payments to third parties), claim for refund, amended return, declarations of estimated Tax or information return, statement and similar document relating to Taxes, and any schedule or attachment thereto, filed or maintained, or required to be filed or maintained in connection with the calculation, determination, assessment or collection of any Tax, and including any amendment thereof.

"**Term Loan Payment**" means the regularly scheduled payments due in connection that Term Loan Agreement by and between the Company and BayCoast Bank dated April 15, 2014 in the amount not to exceed $4,000.00.

"**Third Party Claim**" has the meaning set forth in Section 10.2(b) of the Agreement.

"**Top Customers**" has the meaning set forth in Section 2.28 of the Agreement.

"**Top Suppliers**" has the meaning set forth in Section 2.28 of the Agreement.

"**Transaction Expenses**" means all fees and expenses of the Sellers and the Company (and all fees and expenses of the Sellers payable by the Company) payable in connection with the transactions contemplated by this Agreement, including (a) all fees and expenses relating to the process of selling the Company whether incurred in connection with this Agreement or other, including all legal fees and expenses, accounting fees and expenses, Tax advisory fees and expenses, investment banking fees and expenses, and financial advisory fees and expenses related to such transactions or process, and (b) any bonuses or severance obligations payable by the Company or any of its Subsidiaries to Employees as a result of the transactions contemplated by this Agreement.

"**Transfer Taxes**" means all excise, sales, use, value added, registration, stamp, recording, documentary, conveyance, franchise, property, transfer, gains and similar Taxes, levies, charges and fees.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Buyer, the Company and the Sellers have caused this Agreement to be signed, all as of the date first written above.

BUYER:

REVOLUTION LIGHTING TECHNOLOGIES – ENERGY SOURCE, INC.

By: /s/ James A. DePalma
Name: James A. DePalma
Title: Treasurer

COMPANY

ENERGY SOURCE, LLC

By: /s/ Michael H. Lemoi, Jr.
Name: Michael H. Lemoi, Jr.
Title: Manager

SELLERS:

/s/ Michael H. Lemoi, Jr.
Michael H. Lemoi, Jr.

/s/ Ronald T. Sliney
Ronald T. Sliney

Exhibit 3.1

AMENDED AND RESTATED CERTIFICATE[1]
OF
INCORPORATION
OF
NEXXUS LIGHTING, INC.

(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)

Nexxus Lighting, Inc. (the "**Corporation**"), a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"),

FIRST: The name of the corporation is Revolution Lighting Technologies, Inc.

SECOND: The registered office of the Corporation is to be located at 2711 Centerville Road, Suite 400 in the City of Wilmington, in the County of New Castle, in the State of Delaware, 19808. The name of its registered agent at that address is Corporation Service Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law.

FOURTH: The total number of shares of stock which the Corporation shall be authorized to issue is One Hundred and Fifty Million (150,000,000) shares of Common Stock, each share having $0.001 par value, and Five Million (5,000,000) shares of Preferred Stock, each share having $0.001 par value.

The Board of Directors may divide the Preferred Stock into any number of series, fix the designation and number of shares of each such series, and determine or change the designation, relative rights, preferences, and limitations of any series of Preferred Stock. The Board of Directors has previously designated the Series B Convertible Preferred Stock as provided in the certificate of designations attached hereto. The Board of Directors (within the limits and restrictions of any resolutions adopted by it originally fixing the number of shares of any series of Preferred Stock) may increase or decrease the number of shares initially fixed for any series, but no such decrease shall reduce the number below the number of shares then outstanding and shares duly reserved for issuance.

FIFTH: The name and address of the incorporator is MaryJoan A. Floresta and her mailing address is c/o Bachner, Tally, Polevoy & Misher, 380 Madison Avenue, New York, New York 10017.

SIXTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

(1) The election of directors need not be by written ballot, unless the by-laws so provide.

(2) The Board of Directors shall have power without the assent or vote of the stockholders to make, alter, amend, change, add to or repeal the By-Laws of the Corporation.

SEVENTH: The Corporation shall indemnify and advance expenses to the fullest extent permitted by Section 145 of the General Corporation Law, as amended from time to time, each person who is or was a director or officer of the Corporation and the heirs, executors and administrators of such a person.

EIGHTH: Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware, may, on application in a summary way of the Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under Section 291 of the General Corporation Law or on the application of

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1 Pursuant to Item 601(b)(3) of Regulation S-K, the Registrant is presenting the entire amended text of its articles of incorporation, including the amendment previously filed as Exhibit 3.1 to the Form 8-K filed on May 17, 2013.

trustees in dissolution or of any receiver or receivers appointed for the Corporation under Section 279 of the General Corporation Law order a meeting of the creditors or class of creditors, and/or of the stockholders or a class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on the Corporation.

NINTH: The personal liability of directors of the Corporation is hereby eliminated to the full extent permitted by Section 102(b)(7) of the General Corporation Law as the same may be amended and supplemented.

TENTH: The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law, as from time to time in effect or any successor provision thereto.

ELEVENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors and officers are subject to this reserved power.

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

REVOLUTION LIGHTING TECHNOLOGIES, INC.

(Pursuant to Section 242 of the General Corporation Law of the State of Delaware)

Revolution Lighting Technologies, Inc., a corporation duly organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify that:

1. The Certificate of Incorporation of the Corporation is hereby amended by deleting the first paragraph of Article FOURTH thereof and inserting the following in lieu thereof:

"FOURTH: The total number of shares of stock which the Corporation shall be authorized to issue is Two Hundred Million (200,000,000) shares of Common Stock, each share having $0.001 par value, and Five Million (5,000,000) shares of Preferred Stock, each share having $0.001 par value."

2. The foregoing amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer on this 8th day of June, 2015.

REVOLUTION LIGHTING TECHNOLOGIES, INC.

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

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Exhibit 10.2

INVESTMENT AGREEMENT

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INVESTMENT AGREEMENT

THIS INVESTMENT AGREEMENT (this "**Agreement**") is made as of August 5, 2015, 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 177 Broad Street, 12th Floor, Stamford, CT 06901, Great American Insurance Company, a corporation organized under the laws of the State of Ohio, with its principal offices at 301 East Fourth Street, Cincinnati, OH 45202 ("**Great American**"), Great American Life Insurance Company, a corporation organized under the laws of the State of Ohio, with its principal offices at 301 East Fourth Street, Cincinnati, OH 45202 ("**Great American Life**"), and BFLT, LLC, an Ohio limited liability company ("**BFLT**", and together with Great American and Great American Life, the "**Purchasers**").

IN CONSIDERATION of the mutual covenants contained in this Agreement, the Company and the Purchasers 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:

(a) Great American, and Great American will purchase from the Company, for an aggregate purchase price of Four Million Two Hundred Fifty Thousand Dollars ($4,250,000.00), 3,695,652 shares (the "**Great American Shares**") of the Company's Common Stock, par value $0.001 per share (the "**Common Stock**");

(b) Great American Life, and Great American Life will purchase from the Company, for an aggregate purchase price of Four Million Two Hundred Fifty Thousand Dollars ($4,250,000.00), 3,695,652 shares (the "**Great American Life Shares**") of Common Stock; and

(c) BFLT, and BFLT will purchase from the Company, for an aggregate purchase price of One Million Five Hundred Thousand Dollars ($1,500,000.00), 1,304,348 shares (the "**BFLT Shares**" and together with the Great American Shares and the Great American Life Shares, the "**Shares**") of Common Stock.

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 LLP, 1251 Avenue of the Americas, New York, NY 10020, or such other place as the parties may agree, at 9:00 a.m., local time, upon three (3) Business Days' written notice (the "**Closing Notice**") from the Company to the Purchasers stating that the conditions set forth in Article V hereof are expected to be satisfied or (to the extent permitted by Law) waived as of such date, and identifying such condition that is expected to be or has been waived (the "**Closing Conditions**"). The obligations of the parties to consummate the Closing shall remain subject solely to the actual satisfaction or waiver of the Closing Conditions. The date on which the Closing occurs is referred to herein as the "**Closing Date**". Notwithstanding

anything to the contrary contained herein, the Closing shall occur no later than August 31, 2015 (the "**Outside 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 (as defined in Section 2.8) or executive order to be closed.

(b) Payment and Delivery of the Shares. At the Closing, the Company shall deliver to each Purchaser one or more stock certificates, registered in the name of such Purchaser, or book-entry evidence of ownership, in either case 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(a)(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 to pay a portion of the purchase price for the acquisition of Energy Source, LLC (the "**Acquisition**") and for working capital purposes, if any proceeds remain after giving effect to such acquisition.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to, and covenants with, the Purchasers 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 (as defined in Section 2.7). 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. 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) 200,000,000 shares of Common Stock, of which 140,046,474 shares are issued and outstanding, and (ii) 5,000,000 shares of preferred stock, par value $0.001 per share (the "**Preferred Stock**"), of which no shares are issued and outstanding. Except as set forth on Schedule 2.2, the Company has not issued any shares since March 31, 2015 other than pursuant to employee or director equity incentive plans or purchase plans approved by 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 (directly or through its direct Subsidiaries) 100% of each 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 of the Company 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, corporation, 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. The Shares will be, when issued, sold and delivered in accordance with the terms hereof, duly authorized, 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 of directors of the Company (the "**Board of Directors**" or the "**Board**") will be required for the issuance, sale and delivery of the Shares to the Purchasers pursuant to the terms hereof.

2.4 Due Execution, Delivery and Performance of the Agreement. The Company has full legal right, corporate power and authority to authorize, execute and deliver this Agreement, perform its obligations hereunder and consummate the transactions contemplated hereby. The execution and delivery of this Agreement, the performance of the Company's obligations hereunder and the consummation of the transactions contemplated hereby have been duly authorized by the Company. The execution and performance of this Agreement by the Company and the consummation of the transactions herein 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 any Subsidiary is a party or by which the Company or its properties, or any Subsidiary or any 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 any Subsidiary or any of their respective properties. 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 this Agreement or the consummation of the transactions contemplated hereby, other than such as have been made or obtained and except for compliance with state securities Laws, federal securities Laws and NASDAQ rules applicable to the listing of the Shares. Upon their execution and delivery, and assuming the valid execution thereof by the Purchasers, this Agreement will constitute the valid and binding obligations of the Company, enforceable in accordance with its 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 Valid Offering. Assuming the accuracy of the representations and warranties of Purchasers set forth in Article III, the offer, sale, and issuance of the 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.

2.6 No Defaults. The Company is not in violation or default of any provision of its certificate of incorporation or bylaws, or other organizational documents, except as to defaults, violations and breaches which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; and, to the knowledge of the Company there does not exist any state of fact which, with notice or lapse of time or both, would constitute a breach or default on the part of the Company, except such breaches or defaults which individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect.

2.7 No Material Change. Since March 31, 2015, and except for the matters set forth on Schedule 2.7, (i) neither the Company nor any Subsidiary has incurred any material liabilities or obligations which would be required under generally accepted accounting principles in the United States ("**GAAP**") to be set forth on the Company's balance sheet; (ii) neither the Company nor any Subsidiary has sustained any material loss or interference with its respective businesses or properties from fire, flood, windstorm, accident or other calamity whether or not covered by insurance; (iii) the Company has not paid, authorized or declared any dividends or other distributions with respect to its capital stock, or redeemed or repurchased any securities of the Company; (iv) neither the Company nor any Subsidiary is in default in the payment of principal or interest on any outstanding debt obligations; (v) there has not been any change, by split, combination, reclassification or otherwise, in the capital stock of the Company or, other than the sale of the Shares hereunder and the issuance of shares or options pursuant to employee

or director equity incentive plans or purchase plans approved by the Board of Directors or upon the exercise of options and warrants outstanding on such date, the issuance, sale or other disposition of any shares of capital stock of the Company, (vi) there has not been any waiver, not in the ordinary course of business, by the Company or any Subsidiary of a material right or of a material debt owed to it; (vii) there has not been any satisfaction or discharge of any lien, claim or encumbrance or payment of any obligation by the Company or any Subsidiary, except in the ordinary course of business and which is not material to the assets (including intangible assets), properties, condition (financial or otherwise), operations or results of operations or business of the Company and the Subsidiaries taken as a whole; (viii) there has not been any change or amendment to the Company's certificate of incorporation or bylaws, or material change to any material contract or arrangement by which the Company or any Subsidiary is bound or to which any of their respective assets or properties is subject; (ix) there has not been any contract or transaction entered into by the Company or any Subsidiary other than in the ordinary course of business; (x) there has not been the loss or threatened loss of any material customer; (xi) there has not been the incurrence of any lien upon any of the Company's properties, capital stock or assets, tangible or intangible; and (xii) there have been no events or occurrences which, individually or in the aggregate, have had or would reasonably be expected to have a Material Adverse Effect. For purposes of this Agreement, the term "**Material Adverse Effect**" shall mean: (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 Subsidiaries, taken as a whole, or (b) a material adverse effect on the ability of the Company to perform its obligations under this Agreement.

2.8 Compliance. Each of the Company and the Subsidiaries has complied with each Law and is not in violation of any such Law. There have been no written notices or orders of material noncompliance issued to the Company or any Subsidiary under or in respect of any such Law and, to the knowledge of the Company, none of the Company or any Subsidiary is or has been charged or under investigation with respect to any material noncompliance. To the knowledge of the Company, there are no existing circumstances that are reasonably likely to result in any such violation. "**Law**" means any judgment, ruling, order, edict, decree, statute, law (including common law), ordinance, rule, permit, code or regulation applicable to the Company or any Subsidiary or their respective businesses, properties or assets.

2.9 Litigation. Except as set forth in Schedule 2.9, there is no action, suit, proceeding, claim, arbitration, mediation or investigation pending, or, to the Company's knowledge, threatened, before any regulatory body, agency, court, tribunal or governmental or quasi-governmental entity, foreign or domestic ("**Governmental Entity**"), against or affecting the Company or any Subsidiary. Except as set forth in Schedule 2.9, neither the Company nor any Subsidiary has received any notice or assertion of such an action, suit, proceeding, claim, arbitration, mediation or investigation. To the knowledge of the Company, there is no reasonable basis for any such action, suit, proceeding, claim, arbitration, mediation or investigation except for the matters set forth on Schedule 2.9, or for any Person to assert a claim against the Company or any Subsidiary based upon the Company entering into this Agreement, performing its obligations hereunder or consummating the transactions contemplated hereby. There is no judgment, decree, writ, award, temporary or permanent injunction, stipulation, determination or order against the Company or any Subsidiary or any of their respective officers (in their capacities as such), or any of their respective properties or assets, or, to the knowledge of the

Company, any of the Company's employees (in their capacities as such). There are no settlements or similar agreements with any Governmental Entity affecting the Company or any Subsidiary or any of their respective properties or assets. None of the Company or any Subsidiary has any actions, suits, proceedings, claims, arbitrations, mediations or investigations pending before any regulatory body, agency, court, tribunal or governmental or quasi-governmental body against any other Person, nor is the Company or any Subsidiary a party to, or subject to the provisions of, any judgment, decree, writ, award, temporary or permanent injunction, stipulation, determination or order of any Governmental Entity.

2.10 Transfer Taxes. Prior to the issuance of the Shares, all stock transfer or other taxes (other than income taxes) which are required to be paid in connection with such sale and issuance will be, or will have been, fully paid or provided for by the Company, all Laws imposing such taxes will be or will have been fully complied with, and all tax returns with respect to such taxes will be timely filed.

2.11 Investment Company. The Company is not an "investment company" or an "affiliated person" of, or "promoter" or "principal underwriter" for an investment company, within the meaning of the Investment Company Act of 1940, as amended.

2.12 Customers and Suppliers. Since March 31, 2015, no significant customer or supplier of the Company or any Subsidiary, including but not limited to any state or federal agency, has given the Company or any Subsidiary any written notice terminating, suspending, or reducing in any material respect, or specifying an intention to terminate, suspend, or reduce in any material respect in the future, or otherwise reflecting a material adverse change in, the business relationship between such customer or supplier and the Company or any Subsidiary, and, there has not been any materially adverse change in the business relationship of the Company or any Subsidiary with any such customer or supplier since March 31, 2015.

2.13 Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company, any agent or other person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) directly or indirectly, made any unlawful payment to any foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns from corporate funds, (iii) established or maintained any unlawful or unrecorded fund of corporate monies or other assets, (iv) made any false or fictitious entries on the book and records of the Company, (v) failed to disclose fully any contribution made by the Company or any Subsidiary or made by any person acting on its behalf and of which the Company is aware in violation of Law, or (vi) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

2.14 SEC Filings; Financial Statements.

(a) The Company's Common Stock is registered pursuant to Section 12(b) of the Securities and Exchange Act of 1934, as amended (the "**Exchange Act**") and the Company has filed all forms, reports and documents required to be filed with the SEC since January 1, 2013, all of which are available to the Purchasers 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 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 Subsidiaries' 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**"), (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 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 Subsidiaries 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. Since January 1, 2015, 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 March 31, 2015, is hereinafter referred to as the "**Company Balance Sheet**." Except as set forth on Schedule 2.14(b), neither the Company nor any 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 Subsidiaries 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 Purchasers 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.

2.15 Internal Accounting Controls. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company has disclosure controls and procedures (as defined in Rules 13a-14 and 15d-14 under the Exchange Act) that are designed to ensure that material information relating to the Company is made known to the Company's principal executive officer and the Company's principal financial officer or persons performing similar functions. The Company is in compliance in all material respects with all applicable provisions of the Sarbanes-Oxley Act of 2002 (the "**Act**"). Each of the principal executive officer and the principal financial officer of the Company (or each former principal executive officer and former principal financial officer of the Company, as applicable) has made all certifications required under Sections 302 and 906 of the Act and the related rules and regulations promulgated thereunder.

2.16 Corporate Records. The Company has delivered or made available to Purchasers true and complete copies of the certificate of incorporation and bylaws (in each case as amended to the date of this Agreement) of the Company and the certificate of incorporation and bylaws (or other comparable organization or governance documents) of each Subsidiary. Except as set forth on Schedule 2.16, the minute books of the Company and the Subsidiaries previously made available to Purchasers contain complete and accurate minutes of all meetings of the Board of Directors and the board of directors of each Subsidiary (and all committees thereof) ratified as of the date hereof and accurately reflect all other corporate action of the stockholders of the Company, the Board of Directors and the board of directors of each Subsidiary (and all committees thereof) to the date hereof, including all amendments and corrections. Schedule 2.16 sets forth minutes from prior meetings of the Board of Directors (and the audit committee thereof) which minutes have not yet been approved by the Board of Directors (or the audit committee, as the case may be) but which are substantially complete and accurately reflect, in all material respects, the corporate action of the Board of Directors (or the audit committee, as the case may be) taken at such meetings.

2.17 Nasdaq Compliance and Listing. The Company's Common Stock is listed on the NASDAQ Stock Market. 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 is in effect and no proceedings for such purpose are pending or threatened. 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 Financial Industry Regulatory Authority, Inc. with respect to the issuance of the Shares.

2.18 Full Disclosure. No representation or warranty by the Company in this Agreement and no statement contained in the Schedules to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

ARTICLE III
REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASERS

Each of the Purchasers 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; (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 any arrangement or understanding with any other persons regarding the distribution of such Shares within the meaning of Section 2(a)(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 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 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 the Agreement. 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 this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement, and (ii) upon the execution and delivery of this Agreement, assuming the valid execution hereof by the Company, this Agreement shall constitute valid and binding obligations of the Purchaser enforceable in accordance with its 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 this Agreement and the consummation of the transactions contemplated hereby 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 this Agreement, the Company SEC Reports or any other materials presented to the Purchaser in connection with the purchase and sale of the 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. 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 has been declared effective or the 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 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):

> "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.

ARTICLE IV
COVENANTS

4.1 Efforts. 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 Injunctive Relief. Each party acknowledges that any breach or threatened breach of the provisions of Section 4.4 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 4.2 shall be in addition to, and not in lieu of, any other rights and remedies available to the parties.

4.3 Covenants. Each party hereto shall promptly inform the other party of any communication from any 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.

4.4 Rights to Future Stock Issuances.

(a) Right of First Offer. Subject to the terms and conditions of this Agreement, including this Section 4.4, and applicable securities laws, if, during the Lock-Up Period (as defined in Section 4.5), the Company proposes to offer or sell (a "**New Equity Offering**") any shares of Common Stock or other equity securities of the Company, whether or not currently authorized, or any other securities of any type whatsoever that are, or may become, with or without the payment of consideration, convertible or exchangeable into or exercisable for equity securities of the Company (collectively, the "**New Securities**"), the Company shall first offer such New Securities (the "**Right of First Offer**") to each Purchaser (each, a "**ROFO Purchaser**").

(i) The Company shall give notice (the "**Offer Notice**") to each ROFO Purchaser, stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(ii) By notification to the Company within ten (10) days after the Offer Notice is given, each ROFO Purchaser may elect to purchase or otherwise acquire, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the respective number of Shares issued to such ROFO Purchaser at the Closing bears to the total number of Shares issued to all Purchasers at the Closing. The closing of any sale pursuant to this Section 4.4(a)(ii) shall occur by the earlier of thirty (30) days of the date that the Offer Notice is given and the date of initial sale of New Securities pursuant to Section 4.4(a)(iii).

(iii) If all New Securities referred to in the Offer Notice are not elected to be purchased or acquired as provided in Section 4.4(a)(ii), the Company may, during the one hundred twenty (120) day period following the expiration of the periods provided in Section 4.4(a)(ii), offer and sell the remaining unsubscribed portion of such New Securities (subject to the RVL 1 Offer Right (as defined below)) to any Person or Persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within sixty (60) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the ROFO Purchasers in accordance with this Section 4.4(a).

(iv) The parties acknowledge that the Company has previously granted a right of first offer with respect to the issuance of new equity securities to RVL 1 LLC (the "**RVL 1 Offer Right**") pursuant to the Investment Agreement, dated as of September 12, 2012, by and between Nexxus Lighting, Inc. (as predecessor to the Company) and RVL 1 LLC. In the event of any conflict between the relative priority of the Right of First Offer hereunder and the RVL 1 Offer Right, the RVL 1 Offer Right shall be subordinated to the Right of First Offer. Accordingly, upon any New Equity Offering, the Company shall first comply with the terms of this Section 4.4; thereafter, to the extent that any portion of the New Securities in the New Equity Offering are not elected to be purchased or acquired as provided in Section 4.4(a)(ii), the Company shall then comply with its obligations pursuant to the RVL 1 Offer Right with respect to such unsubscribed portion. On or prior to the Closing, the Company shall deliver to the Purchasers an acknowledgement of RVL 1 LLC to this Section 4.4(a)(iv), and a waiver of the RVL 1 Offer Right in connection with the sale of the Shares pursuant to this Agreement.

(b) Termination of Right of First Offer. The covenants set forth in this Section 4.4 shall terminate and be of no further force or effect upon the earliest to occur of (x) the expiration of the Lock-Up Period, or (y) a Change of Control (as defined in Section 4.5). For the avoidance of doubt, the Company shall have no obligation to make any Right of First Offer to the Purchasers pursuant to this Section 4.4 until the Lock-Up Period shall have commenced in accordance with Section 4.5.

(c) Exempt Securities Issuance. Notwithstanding anything contained herein to the contrary, the Right of First Offer in this Section 4.4 shall not be applicable to any Exempt Securities Issuance. For purposes of this Agreement, an "**Exempt Securities Issuance**" shall mean the issuance of any equity securities of the Company (i) under an equity incentive plan approved by the affirmative vote of a majority of the members of the Board, including the Company's 2013 Stock Incentive Plan (as amended or modified from time to time); (ii) to financial institutions or lessors in connection with commercial credit arrangements, equipment financing or similar transactions; (iii) to third Persons as a component of any business relationship with such Person for purposes of (A) joint venture, technology licensing or development activities, (B) distribution, supply or manufacture of the Company's products or services or (C) any other arrangements involving corporate partners that are primarily for purposes other than raising capital; (iv) as consideration in connection with the acquisition of another corporation or entity by the Company by consolidation, merger, purchase of all or substantially all of the assets, or other reorganization in which the Company 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; (v) pursuant to any split, reverse split, dividend, recapitalization, combination or reclassification of any capital stock of the Company without the receipt of consideration by the Company; (vi) pursuant to the conversion or exercise of convertible or exercisable securities; or (vii) in a sale to the public in an offering pursuant to an effective registration statement under the Securities Act.

(d) Waiver of Right of First Refusal. Notwithstanding anything contained herein to the contrary, (x) any ROFO Purchaser may, by written notice to the Company, waive such ROFO Purchaser's right to exercise such ROFO Purchaser's Right of First Offer with respect to any New Equity Offering; provided, however, that any such waiver shall be irrevocable unless all of the other Purchasers and the Company, in their sole discretion, determine otherwise, and (y) the Purchasers may together, by written notice to the Company, waive the rights of all ROFO Purchasers to exercise their Right of First Offer with respect to any New Equity Offering.

4.5 Lock-Up Agreement. Except in connection with a Change of Control (as defined below), the Purchasers shall not, without prior written approval of the Company, directly or indirectly, sell, offer or agree to sell, contract to sell, grant any option for the sale of, make any short sale, pledge, or enter into any hedging transaction that could result in a transfer of, or otherwise dispose of the Shares for a period commencing as of the Closing Date and ending on the six (6) month anniversary of the Closing Date (the "**Lock-Up Period**"). For purposes of this Agreement, a "**Change of Control**" shall mean (x) the consummation of any of the following transactions: (i) the sale, lease, exchange, conveyance or other disposition of all or substantially all of the Company's property or business, (ii) the merger of the Company into or its consolidation with any other entity in which the Company is not the surviving entity (other than a wholly-owned subsidiary of the Company) or (iii) any transaction (including a merger or other reorganization) or series of related transactions, in which more than 50% of the voting power of the Company is disposed of; or (y) individuals who, immediately after giving effect to the Closing, constitute the Board (the "**Incumbent Directors**") cease for any reason to constitute at least a majority of the Board, provided that any person becoming a director subsequent to such date, whose election or nomination for election was approved by a vote of at least a majority of the Incumbent Directors then on the Board (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director) shall be an Incumbent Director.

4.6 Nasdaq Matters. The Company shall comply with all requirements of the Financial Industry Regulatory Authority, Inc. with respect to the issuance of the Shares. The Company shall take all necessary actions, including without limitation, complying with all requirements of the Financial Industry Regulatory Authority, Inc. and providing appropriate notice to NASDAQ with respect to the Shares in order to obtain the listing of the Shares on the NASDAQ Stock Market as soon as reasonably practicable.

4.7 Piggy-Back Registration Rights. Simultaneously with the execution of this Agreement, the Company and the Purchasers shall enter into a Registration Rights Agreement in the form attached hereto as Annex A (the "**Registration Rights Agreement**"), granting the Purchasers "piggy-back" registration rights with respect to the Shares.

4.8 Public Announcements. The Company and the Purchasers 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 or stock exchange regulation, provided any such press release or other public announcement shall not contain the name of any Purchaser unless required by applicable law or unless consented in writing by such Purchaser.

4.9 Reimbursement of Purchase Price; Repurchase of Shares. In the event that the Closing shall have occurred, and either (i) the Membership Interest Purchase Agreement (as defined in Section 5.1) shall have been terminated in accordance with its terms or (ii) the closing of the Acquisition shall not have occurred prior to the Outside Date, the Company hereby agrees that it shall promptly (but in no event later than two (2) Business Days following the occurrence of the events specified in clauses (i) or (ii), as the case may be) repurchase the Shares from the Purchasers for the full dollar amount paid by the Purchasers at the Closing as set forth in Section 1.1.

ARTICLE V
CONDITIONS TO THE CLOSING

5.1 Conditions to Each Party's Obligation to Effect the Closing. The respective obligations of the Company and the Purchasers to effect the Closing shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a)(x) All conditions precedent to the closing of the transactions contemplated by that certain Membership Interest Purchase Agreement, dated as of the date hereof, by and among Revolution Lighting Technologies – Energy Source, Inc., a wholly-owned subsidiary of the Company, Energy Source, LLC and the sellers party thereto (the "**Membership Interest Purchase Agreement**") shall have been satisfied or waived (to the extent permitted by Law); (y) a duly authorized officer of the Company shall have delivered a certified Closing Notice to the Purchasers; and (z) the Chief Executive Officer, the President or the Chief Financial Officer of the Company shall have certified to the Purchasers that the Company has received wire transfer instructions to transfer payment for its funding obligations as required pursuant to Membership Interest Purchase Agreement, which the Company shall execute immediately following receipt of funding from the Purchasers.

5.2 Conditions to Each Purchaser's Obligation to Effect the Closing. The obligations of each Purchaser to purchase and pay for the Shares shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Each of the representations and warranties of the Company contained in Article II hereof shall be true and correct in all material respects on and as of the date hereof (provided, however, that such qualification shall only apply to representations and warranties not otherwise qualified by materiality) and on and as of the Closing Date (or, if given as of a specific date, at and as of such date) with the same effect as though such representations and warranties had been made as of the Closing, except where the failure to be so true and correct has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

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

(c) The Company will have delivered to the Purchasers a certificate signed on its behalf by a duly authorized officer certifying that the conditions specified in Sections 5.2(a) and 5.2(b) hereof have been fulfilled.

5.3 Conditions to the Company's Obligation to Effect the Closing. The obligations of the Company to sell the Shares to the Purchasers shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Each of the representations and warranties of each Purchaser contained in Article III hereof shall be true and correct in all material respects on and as of the date hereof (provided, however, that such qualification shall only apply to representations and warranties not otherwise qualified by materiality) and on and as of the Closing Date with the same effect as though such representations and warranties had been made as of the Closing.

(b) The Purchasers shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by them on or before the Closing.

ARTICLE VI
INDEMNIFICATION

6.1 Survival. The representations and warranties contained herein 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 a 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.

6.2 Limits on Claims. The Company's indemnification obligations under this Agreement shall be subject to the following:

(a) The Company shall have no obligation to indemnify or hold harmless the any Purchaser unless, and only to the extent that, the aggregate amount of Losses (as defined in Section 6.3) incurred by the Purchasers exceeds $50,000, in which event the Company shall be required to pay or be liable for all such Losses from the first dollar; and

(b) The Company shall have no obligation to make indemnification payments hereunder that exceed the aggregate of the purchase price paid for the Shares by all Purchasers as set forth in Section 1.1.

In determining the foregoing thresholds and in otherwise determining the amount of any Losses for which a party is entitled to assert a claim for indemnification hereunder, the amount of any such Losses shall be determined disregarding any materiality or similar qualifiers contained in this Agreement or in any other certificate or writing delivered pursuant to this Agreement.

6.3 Indemnification by the Company. From and after the Closing Date, subject to any applicable limitations set forth in Section 6.1 and Section 6.2, the Company shall indemnify and hold each Purchaser and its affiliates, and their respective officers, directors, stockholders, partners, managers, members, employees, agents, and representatives (collectively, the "**Purchaser Indemnified Parties**") harmless from and against all claims, liabilities, obligations, costs, damages, losses and expenses (including reasonable attorneys' fees) of any nature (each a "**Loss**" and collectively, "**Losses**") arising out of or relating to any breach or violation of the representations, warranties, covenants or agreements of the Company set forth in this Agreement or in any other certificate or writing delivered by the Company pursuant to this Agreement (in each case disregarding for this purpose any materiality, Material Adverse Effect or similar qualifiers contained herein or therein).

6.4 Indemnification by the Purchasers. From and after the Closing Date, subject to any applicable limitations set forth in Section 6.1 and Section 6.2, each Purchaser, severally and not jointly and severally, shall indemnify and hold the Company and its affiliates, and their respective officers, directors, stockholders, partners, managers, members, employees, agents, and representatives (the "**Company Indemnified Parties**") harmless from and against all Losses arising out of or relating to any breach or violation of the representations, warranties, covenants or agreements of such Purchaser set forth in this Agreement or in any other certificate or document delivered by such Purchaser pursuant to this Agreement (in each case disregarding for this purpose any materiality or similar qualifiers contained herein or therein).

6.5 Procedure for Indemnification. Any party making a claim for indemnification hereunder shall promptly notify the indemnifying party of the claim in writing, describing the claim in reasonable detail, the amount thereof, and the basis therefor; provided, however, that the failure to provide prompt notice shall not relieve the indemnifying party of its indemnification obligations hereunder, except to the extent that the indemnifying party is actually prejudiced by the failure to give such prompt notice. The party from whom indemnification is sought shall respond to each such claim within thirty (30) days of receipt of such notice. No action shall be taken pursuant to the provisions of this Agreement or otherwise by the party seeking indemnification until the later of (i) the expiration of the 30-day response period (unless reasonably necessary to protect the rights of the party seeking indemnification), or (ii) 30 days following the termination of the 30-day response period if a response, received within such 30 day period by the party seeking indemnification, requests an opportunity to cure the matter giving rise to indemnification (and, in such event, the amount of such claim for indemnification shall be reduced to the extent so cured).

6.6 Remedies Exclusive. Subject to Section 4.2 hereof and except with respect to the assertion of any claim based on fraud, the remedies provided in this Article VI shall be the exclusive remedies of the parties hereto after the Closing in connection with the transactions contemplated by this Agreement, including without limitation any breach or non-performance of any representation, warranty, covenant or agreement contained herein or in any other certificate or document delivered pursuant to this Agreement. Subject to Section 4.2 hereof and except with respect to the assertion of any claim based on fraud, after the Closing, no party may commence any suit, action or proceeding against any other party hereto with respect to the subject matter of this Agreement, whether in contract, tort or otherwise, except to enforce such party's express rights under this Article VI. No officer, director, employee or agent of the Company shall be personally liable in any manner or to any extent (whether in contract or tort) under or in connection with this Agreement. The limitation of liability provided in this Section 6.6 is in addition to, and not in limitation of, any limitation on liability applicable to any such person provided by law or by this Agreement or any other contract, agreement or instrument.

6.7 Right of Set-Off. If the indemnifying party has not satisfied in cash any indemnification obligation owed by them hereunder, the party seeking indemnification may, at its discretion, satisfy the unpaid portion of such obligation by, to the extent permitted by law, setting-off against any amounts due and owing from the party seeking indemnification to the indemnifying party.

ARTICLE VII
MISCELLANEOUS

7.1 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 Purchasers.

7.2 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 each 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 such 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 a Purchaser may from time to time reasonably request. Any attempted assignment, delegation, or transfer in violation of this Section 7.2 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.

7.3 Expenses. (a) The legal, accounting, financing, due diligence and other costs and expenses incurred by the Purchasers in connection with the transactions contemplated hereby will be borne by the Purchasers 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.

7.4 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.
177 Broad Street, 12th Floor
Stamford, CT 06901
Facsimile: (704) 405-0422
Attention: Chief Executive Officer

with copies to:

Lowenstein Sandler LLP
1251 Avenue of the America
New York, NY 10020
Facsimile: (973) 535-3357
Attention: Marita A. Makinen, Esq.

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

(b) if to the Purchasers, to:

c/o American Money Management Corp.
301 East Fourth Street
Cincinnati, Ohio 45202
Facsimile: (513) 579-2911
Attention: Joseph A. Haverkamp

with a copy to:

c/o American Financial Group, Inc.
27th Floor
301 East Fourth Street
Cincinnati, Ohio 45202
Facsimile: (513) 352-9272
Attention: Mark A. Weiss

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

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

7.6 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.

7.7 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.

7.8 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.

7.9 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.

7.10 Entire Agreement. This Agreement, the Schedules 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.

7.11 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person (other than the Purchaser Indemnified Parties and the Company Indemnified Parties).

[*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/ James A. DePalma
Name: James A. DePalma
Title: Chief Financial Officer

PURCHASERS:

GREAT AMERICAN LIFE INSURANCE COMPANY

By /s/ Mark F. Muething
Name: Mark F. Muething
Title: Executive Vice President

GREAT AMERICAN INSURANCE COMPANY

By /s/ Stephen C. Beraha
Name: Stephen C. Beraha
Title: Assistant Vice President

BFLT, LLC

By /s/ John B. Berding
Name: John B. Berding
Title: Manager

Exhibit 10.3

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this **"Agreement"**) is made and entered into as of August 5, 2015, 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 177 Broad Street, 12th Floor, Stamford, CT 06901, Great American Insurance Company, a corporation organized under the laws of the State of Ohio, with its principal offices at 301 East Fourth Street, Cincinnati, OH 45202 ("**Great American**"), Great American Life Insurance Company, a corporation organized under the laws of the State of Ohio, with its principal offices at 301 East Fourth Street, Cincinnati, OH 45202 ("**Great American Life**"), and BFLT, LLC, an Ohio limited liability company ("**BFLT**", and together with Great American and Great American Life, the "**Purchasers**"). This Agreement is being entered into pursuant to the Investment Agreement dated as of the date hereof between the Company and the Purchasers (the **"Investment Agreement"**).

The Company and the Purchaser hereby agree as follows:

1. Definitions.

Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Investment Agreement. As used in this Agreement, the following terms shall have the following meanings:

"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, 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.

"Board" or **"Board of Directors"** shall mean the board of directors of the Company.

"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.

"Closing Date" shall mean the date of the closing of the purchase and sale of the Shares pursuant to the Investment Agreement.

"SEC" shall mean the Securities and Exchange Commission.

"**Common Stock**" shall mean the Company's common stock, par value $0.001 per share.

"Company Indemnitees" shall have the meaning set forth in Section 5(b).

"Effective Date" shall mean, with respect to the Registration Statement, the earlier of the date which is five (5) Business Days after the date on which the Commission informs the Company (i) that the Commission will not review the Registration Statement or (ii) that the Company is permitted by the SEC to accelerate the effectiveness of the Registration Statement.

"Effective Period" shall mean the earlier of (x) one year from the Effective Date, (y) the date when all Registrable Securities covered by such Registration Statement have been sold, or (z) the date on which the Registrable Securities may be sold without any restriction pursuant to Rule 144 as determined by the counsel to the Company pursuant to a written opinion letter addressed to the Company's transfer agent to such effect

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

"Excluded Registration" shall mean (i) a registration relating to the sale of securities to employees of the Company or a subsidiary thereof pursuant to a stock option, stock purchase, or similar plan; (ii) a registration on Form S-4 or otherwise relating to a transaction covered by Rule 145 promulgated by the SEC pursuant to the Securities Act; or (iii) a registration on Form S-8 or any similar successor form thereto.

"Holder" or **"Holders"** shall mean the holder or holders, as the case may be, from time to time of Registrable Securities.

"Holder Indemnitees" shall have the meaning set forth in Section 5(a).

"**Incidental Registration**" shall have the meaning set forth in Section 2(a).

"Indemnitees" shall have the meaning set forth in Section 5(c).

"Person" shall mean an individual or a corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or political subdivision thereof) or other entity of any kind.

"Proceeding" shall mean an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Prospectus" shall mean the prospectus included in the Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by the Registration Statement, and all other amendments and supplements to such prospectus, including post-effective amendments, and all material incorporated by reference in such prospectus.

"Registrable Securities" shall mean the Shares, provided, however, that such securities shall no longer be deemed Registrable Securities if (x) such shares have been resold or otherwise transferred pursuant to a Registration Statement that has been declared effective by the SEC; (y) such shares are sold in compliance with Rule 144, or (z) such shares have ceased to be outstanding (whether as a result of redemption, repurchase, cancellation or otherwise).

"Registration Request" shall have the meaning set forth in Section 2(a).

"Registration Statement" shall mean any registration statement contemplated by Section 2, including (in each case) the Prospectus, amendments and supplements to such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference in such registration statement.

"Rule 144" shall mean Rule 144 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"Securities Act" shall mean the Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder.

"Selling Expenses" shall mean all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Holder, except for the fees and disbursements of the Selling Holder Counsel borne and paid by the Company as provided in Section 4.

"Selling Holder Counsel" shall have the meaning set forth in Section 4.

"Term"shall mean the period from the Closing Date until the earlier of (i) the date on which all Registrable Securities cease to be Registrable Securities, and (ii) the date on which all Registrable Securities may be sold without restriction pursuant to Rule 144.

"Violation" shall have the meaning set forth in Section 5(a).

2. Piggy-Back Registration Rights.

(a) If at any time during the Term, the Company shall determine to prepare and file with the SEC a registration statement (an "**Incidental Registration**") relating to an offering for its own account or the account of others under the Securities Act of any of its Common Stock, other than an Excluded Registration, then the Company shall send to each Holder written notice of such determination and if, within fifteen (15) days after receipt of such notice, any such Holder shall so request in writing (the "**Registration Request**"), the Company shall include in the Incidental Registration all or any part of such Registrable Securities such Holder requests to be registered.

(b) Notwithstanding Section 2(a):

(i) the Company shall not be obligated pursuant to this Section 2 to effect a registration of Registrable Securities requested pursuant to a timely Registration Request if the Company discontinues, terminates or withdraws the related Incidental Registration at any time prior to the effective date of any Registration Statement filed in connection therewith. The expenses of such withdrawn registration shall be borne by the Company in accordance with Section 4; and

(ii) if the Incidental Registration is, in whole or in part, an underwritten public offering, and the managing underwriter of the Incidental Registration advises the Company that the inclusion of all Registrable Securities proposed to be included in the underwritten public

offering, together with any other issued and outstanding shares of the Company's common stock proposed to be included therein (such other shares hereinafter collectively referred to as the "**Other Shares**"), would interfere with the successful marketing of the Company's securities, then the Company will include in the Incidental Registration to the extent of the number which the Company is so advised can be sold in such offering,

(1) if such Incidental Registration is a result of a demand by RVL 1 LLC to register securities held by it, *first*, the securities RVL 1 LLC has requested to be registered and *second*, the Registrable Securities of the Holder requesting to be included in the Incidental Registration and all other securities requested to be included in such Registration on a pro rata basis; or

(2) if such Incidental Registration is not a result of a demand by RVL 1 LLC to register securities held by it, *first*, the securities the Company proposes to sell for its own account in the Incidental Registration and *second*, the Registrable Securities of the Holder requesting to be included in the Incidental Registration and all other securities requested to be included in such Registration, pro rata based on the total number of securities each Person is entitled to request to be included in such Registration.

3. Registration Procedures. If and whenever the Company is required pursuant to Section 2 to effect a registration of Registrable Securities, subject to the provisions of Section 2:

(a) The Company shall prepare and file with the SEC a Registration Statement covering such Registrable Securities and use commercially reasonable efforts to cause such Registration Statement to become effective and to keep such Registration Statement continuously effective under the Securities Act not exceeding the Effective Period.

(b) The Company shall prepare and file with the SEC such amendments, including post-effective amendments, to the Registration Statement as may be necessary to keep the Registration Statement continuously effective as to the applicable Registrable Securities for the Effective Period and prepare and file with the SEC such additional Registration Statements, if necessary, in order to register for resale under the Securities Act all of the Registrable Securities; and shall (i) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement, and as so supplemented or amended to be filed pursuant to Rule 424 (or any similar provisions then in force) promulgated under the Securities Act; (ii) respond promptly to any comments received from the SEC with respect to the Registration Statement or any amendment thereto and promptly provide the Holders true and complete copies of all correspondence from and to the SEC relating to the Registration Statement; and (iii) comply in all material respects with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by the Registration Statement during the applicable period in accordance with the intended methods of disposition by the Holders thereof set forth in the Registration Statement as so amended or in such Prospectus as so supplemented.

(c) The Company shall promptly notify the Holders of Registrable Securities (i)(A) when a Prospectus or any Prospectus supplement or post-effective amendment to the Registration Statement is filed; (B) when the SEC notifies the Company whether there will be a "review" of such Registration Statement and whenever the SEC comments in writing on such

Registration Statement and (C) with respect to the Registration Statement or any post-effective amendment, when the same has become effective; (ii) of any request by the SEC or any other Federal or state governmental authority for amendments or supplements to the Registration Statement or Prospectus or for additional information; (iii) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; and (v) of the occurrence of any event of which the Company becomes aware that makes any statement made in the Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to the Registration Statement, Prospectus or other documents so that, in the case of the Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(d) The Company shall use its reasonable best efforts to avoid the issuance of, or, if issued, obtain the withdrawal of, (i) any order suspending the effectiveness of the Registration Statement or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any United States jurisdiction, at the earliest practicable moment.

(e) If requested by the Holders of a majority of the Registrable Securities, the Company shall (i) promptly incorporate in a Prospectus supplement or post-effective amendment to the Registration Statement such information as the Company reasonably agrees should be included therein and (ii) make all required filings of such Prospectus supplement or such post-effective amendment as soon as reasonably practicable after the Company has received notification of the matters to be incorporated in such Prospectus supplement or post-effective amendment.

(f) The Company shall furnish to each Holder, without charge and upon request, at least one conformed copy of each Registration Statement and each amendment thereto, including financial statements and schedules, and, to the extent requested by such Person, all documents incorporated or deemed to be incorporated therein by reference, and all exhibits (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the SEC.

(g) The Company shall promptly deliver to each Holder, without charge, as many copies of the Prospectus or Prospectuses (including each form of prospectus) and each amendment or supplement thereto as such Persons may reasonably request; and the Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

(h) Prior to any public offering of Registrable Securities, the Company shall use its reasonable best efforts to register or qualify or cooperate with the selling Holders in connection

with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the securities or blue sky laws of such jurisdictions within the United States as any Holder reasonably requests in writing, to keep each such registration or qualification (or exemption therefrom) effective during the Effective Period and to do any and all other acts or things necessary or advisable to enable the disposition in such jurisdictions of the Registrable Securities covered by a Registration Statement; provided, however, the Company shall in no event be required to (x) qualify to do business in any state where it is not then qualified or (y) take any action that would subject it to tax or to the general service of process in any such state where it is not then subject.

(i) The Company shall, in the case of an underwritten offering, furnish, at the request of any Holder requesting registration of Registrable Securities pursuant to Section 2, on the date that such shares of Registrable Securities are delivered to the underwriters for sale pursuant to such registration (1) an opinion, dated such date, of the independent counsel representing the Company for the purposes of such registration, addressed to the underwriters, in customary form and covering matters of the type customarily covered in such legal opinions; and (2) a comfort letter dated such date, from the independent certified public accountants of the Company, addressed to the underwriters, in a customary form and covering matters of the type customarily covered by such comfort letters and as the underwriters shall reasonably request.

(j) The Company shall enter into customary agreements (including an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities.

(k) The Company shall cooperate with the Holders to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold pursuant to a Registration Statement, and to enable such Registrable Securities to be in such denominations and registered in such names as any Holder may reasonably request.

(l) Upon the occurrence of any event contemplated by Section 3(c)(v), the Company shall promptly prepare a supplement or amendment, including a post-effective amendment, to the Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither the Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(m) The Company shall use its reasonable best efforts to cause all Registrable Securities relating to the Registration Statement to be listed on the NASDAQ Stock Market or any other securities exchange, quotation system or market, if any, on which similar securities issued by the Company are then listed or traded as and when required pursuant to the Investment Agreement.

(n) The Company may require each selling Holder to furnish to the Company information regarding such Holder and the distribution of such Registrable Securities as is required by law to be disclosed in the Registration Statement, and the Company may exclude

from such registration the Registrable Securities of any such Holder who fails to furnish such information within fifteen (15) days after receiving a written request from the Company for such information.

(o) Each Holder covenants and agrees that (i) it will not sell any Registrable Securities under the Registration Statement until it has received copies of the Prospectus as then amended or supplemented as contemplated in Section 3(g) and notice from the Company that such Registration Statement and any post-effective amendments thereto have become effective as contemplated by Section 3(c) and (ii) it and its officers, directors or Affiliates, if any, will comply with the prospectus delivery requirements of the Securities Act as applicable to them in connection with sales of Registrable Securities pursuant to the Registration Statement.

(p) Each Holder agrees by its acquisition of such Registrable Securities that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 3(c)(ii), 3(c)(iii), 3(c)(iv), 3(c)(v) or 3(q), such Holder will forthwith discontinue disposition of such Registrable Securities under the Registration Statement until such Holder's receipt of the copies of the supplemented Prospectus and/or amended Registration Statement contemplated by Section 3(l), or until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement.

(q) If (i) there is material non-public information regarding the Company which the Board reasonably and in good faith determines not to be in the Company's best interest to disclose and which the Company is not otherwise required to disclose, or (ii) there is a significant business opportunity (including, but not limited to, the acquisition or disposition of assets (other than in the ordinary course of business) or any merger, consolidation, tender offer or other similar transaction) available to the Company which the Board reasonably determines not to be in the Company's best interest to disclose, then the Company may postpone or suspend filing or effectiveness of a Registration Statement for a period not to exceed ninety (90) consecutive days, provided that the Company may not postpone or suspend its obligation under this Section 3(q) for more than one hundred and twenty (120) days in the aggregate during any twelve month period.

4. Registration Expenses. All reasonable fees and expenses incident to the performance of or compliance with this Agreement by the Company (excluding underwriters' discounts and commissions), except as and to the extent specified in this Section 4, shall be borne by the Company whether or not the Registration Statement is filed or becomes effective and whether or not any Registrable Securities are sold pursuant to the Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with the NASDAQ Stock Market and each other securities exchange or market on which Registrable Securities are required hereunder to be listed, (B) with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc. and (C) in compliance with state securities or blue sky laws), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities and of printing prospectuses if the printing of prospectuses is requested by the holders of a majority of the

Registrable Securities included in the Registration Statement), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) reasonable fees and disbursements of one counsel for the selling Holders ("**Selling Holder Counsel**"), (vi) Securities Act liability insurance, if the Company so desires such insurance, and (vii) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement, including, without limitation, the Company's independent public accountants. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit, the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. All Selling Expenses relating to Registrable Securities registered pursuant to Section 2 shall be borne and paid by the Holders pro rata on the basis of the number of Registrable Securities registered on their behalf.

5. Indemnification.

(a) The Company shall indemnify and hold harmless each selling Holder, the officers, directors, partners, agents and employees of each selling Holder, any underwriter (as defined in the Securities Act) for such Holder and each Person, if any, who controls such selling Holder or underwriter within the meaning of the Securities Act or the Exchange Act and their respective agents (collectively, the **"Holder Indemnitees"**), against any losses, claims, damages or liabilities (joint or several) to which they or any of them may become subject under the Securities Act, the Exchange Act or any other federal or state law, rule or regulation, including any amount paid in settlement of any litigation, commenced or threatened, and to reimburse them for any reasonable legal or other expenses incurred by them in connection therewith, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (A) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (B) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading; or (C) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law in connection with any matter relating to the Registration Statement (each, a **"Violation"**); provided, however, the indemnity agreement contained in this Section 5(a) shall not (i) apply to any loss, claim, damage, liability or action arising out of, or based upon, a Violation which occurs in reliance upon and in conformity with written information furnished by any Holder expressly for use in connection with such registration; or (ii) in the case of a sale directly by a Holder (including a sale of such Registrable Securities through any underwriter retained by such Holder engaging in a distribution solely on behalf of such Holder), inure to the benefit of any Holder Indemnitee to the extent that any such loss, claim, damage, liability or action results from or is based upon an untrue statement or alleged untrue statement or omission or alleged omission that was contained in a preliminary prospectus and corrected in a final or amended prospectus, and such Holder, having previously been provided with copies of such final or amended prospectus by the Company, failed to deliver a copy of the final or amended prospectus at or prior to the confirmation of the sale of the Registrable Securities to the Person asserting any such loss, claim, damage or liability in any case in which such delivery is required by the Securities Act.

(b) Each Holder shall indemnify and hold harmless the Company, each of its directors, each of its officers who has signed the Registration Statement, each Person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act, each agent and any underwriter for the Company, and any other selling Holder or other stockholder selling securities in such Registration Statement or any of its directors, officers, partners, agents or employees or any Person who controls such selling Holder or such other stockholder or such underwriter (collectively, the **"Company Indemnitees"**) against any losses, claims, damages or liabilities (joint or several) to which any Company Indemnitee may become subject under the Securities Act, the Exchange Act or other federal or state law or regulation, including any amount paid in settlement of any litigation, commenced or threatened, and to reimburse them for any reasonable legal or other expenses incurred by them in connection therewith, insofar as such losses, claims, damages or liabilities (or actions in respect thereto) arise out of or are based upon any Violation, in each case to the extent (and only to the extent) that (i) such Violation occurs in reliance upon and in conformity with written information furnished by or on behalf of such selling Holder expressly for use in connection with such registration and (ii) is limited to an amount not exceeding the net proceeds received by such Holder with respect to securities sold pursuant to such Registration Statement; provided, however, that the indemnity agreement contained in this Section 5(b) shall not, in the case of a sale directly by the Company of its securities (including a sale of such securities through any underwriter retained by the Company to engage in a distribution solely on behalf of the Company), inure to the benefit of any Person to the extent that any such loss, claim, damage, liability or action results from an untrue statement or alleged untrue statement or omission or alleged omission that was contained in a preliminary prospectus and corrected in a final or amended prospectus, and the Company failed to deliver a copy of the final or amended prospectus at or prior to the confirmation of the sale of the securities to the Person asserting any such loss, claim, damage or liability in any case in which such delivery is required by the Securities Act.

(c) Promptly after receipt by any Company Indemnitee or Holder Indemnitee (collectively, the **"Indemnitees"**) under this Section 5 of notice of the commencement of any action (including any governmental action), such Indemnitee will, if a claim in respect thereof is to be made against any indemnifying party under this Section 5, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume and control the defense thereof with counsel mutually satisfactory to the parties; provided, however, that such Indemnitee shall have the right to retain its own counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such Indemnitee by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests, as reasonably determined by either party, between such Indemnitee and any other party represented by such counsel in such proceeding. In no event shall the Indemnitees be entitled to more than one firm of counsel at the expense of the indemnifying party. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action, if materially prejudicial to its ability to defend such action, shall relieve such indemnifying party of any liability to the Indemnitee under this Section 5 to the extent of such prejudice, but the omission to so deliver

written notice to the indemnifying party will not relieve it of any liability that it may have to such Indemnitee otherwise than under this Section 5. If the indemnifying party advises an Indemnitee that it will contest a claim for indemnification hereunder, or fails, within thirty (30) days of receipt of any indemnification notice to notify, in writing, such Indemnitee of its election to defend, settle or compromise, at its sole cost and expense, any action, proceeding or claim (or discontinues its defense at any time after it commences such defense), then the Indemnitee may, at its option, defend, settle or otherwise compromise or pay such action or claim in each case at the indemnifying party's expense. In any event, unless and until the indemnifying party elects in writing to assume and does so assume the defense of any such claim, proceeding or action, the Indemnitee's reasonable costs and expenses arising out of the defense, settlement or compromise of any such action, claim or proceeding shall be losses subject to indemnification hereunder. The Indemnitee shall cooperate fully with the indemnifying party in connection with any negotiation or defense of any such action or claim by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the Indemnitee that relates to such action or claim. The indemnifying party shall keep the Indemnitee fully informed at all times as to the status of the defense or any settlement negotiations with respect thereto. If the indemnifying party elects not to defend any such action or claim, the Indemnitee party shall keep the indemnifying party informed at all times as to the status of the defense; provided, however, that the failure to keep the indemnifying party so informed shall not affect the obligations of the indemnifying party hereunder. No indemnifying party shall be liable for any settlement of any action, claim or proceeding effected without its written consent; provided, however, that the indemnifying party shall not unreasonably withhold, delay or condition its consent. No indemnifying party shall, without the written consent of the Indemnitee, consent to entry of any judgment or enter into any settlement that (i) does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnitee of a general written release from all liability with respect to such claim or litigation or (ii) contains an admission of guilt on the part of the Indemnitee.

(d) The obligations of the Company and the Holders under this Section 5 shall survive the completion of any offering of Registrable Securities in a Registration Statement whether under Section 2 or otherwise.

(e) If the indemnification provided for in this Section 5 is unavailable to a party that would have been an Indemnitee under this Section 5 in respect of any losses, claims, damages or liabilities (or actions or proceedings in respect thereof) referred to herein, then each party that would have been an indemnifying party hereunder shall, in lieu of indemnifying such Indemnitee, contribute to the amount paid or payable by such Indemnitee as a result of such losses, claims, damages or liabilities (or actions or proceedings in respect thereof) in such proportion as is appropriate to reflect the relative fault of such indemnifying party, on the one hand, and such Indemnitee, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions or proceedings in respect thereof). The relative fault shall be determined by reference to, among other things, whether the Violation relates to information supplied by such indemnifying party or such Indemnitee and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such Violation. The parties agree that it would not be just and equitable if contribution pursuant to this Section 5(e) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the preceding sentence.

The amount paid or payable by a contributing party as a result of the losses, claims, damages or liabilities (or actions or proceedings in respect thereof) referred to above in this Section 5(e) shall include any legal or other expenses reasonably incurred by such Indemnitee in connection with investigating or defending any such action or claim. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(f) The indemnity and contribution agreements contained herein shall be in addition to (i) any cause of action or similar right of an Indemnitee against an indemnifying party or others and (ii) any liabilities the indemnifying party may be subject to pursuant to applicable law.

6. Rule 144 and Rule 144A. With a view to making available to the Holders the benefits of Rule 144, Rule 144A and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company without registration, the Company shall:

(a) file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act and the rules and regulations promulgated thereunder;

(b) if not required to file such reports and documents referred to in subsection (a) above, keep publicly available certain information regarding the Company, as contemplated by Rule 144(c) of the Securities Act;

(c) take all other actions reasonably necessary to enable a Holder to sell the Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 and Rule 144A; and

(d) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144, the Securities Act, and the Exchange Act, or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3, and (ii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration or pursuant to Form S-3.

7. Miscellaneous.

(a) Remedies. In the event of a breach by the Company or by a Holder, of any of their obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company and each Holder agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

(b) Entire Agreement; Amendment. This Agreement and the Investment Agreement contain the entire understanding and agreement of the parties with respect to the matters covered

hereby and, except as specifically set forth herein or in the Investment Agreement, neither the Company nor the Purchaser makes any representation, warranty, covenant or undertaking with respect to such matters, and they supersede all prior understandings and agreements with respect to said subject matter, all of which are merged herein. No provision of this Agreement may be waived or amended other than by a written instrument signed by the Company and the Holders of at least a majority of all Registrable Securities then outstanding; provided that any waiver or amendment that adversely affects a Holder without adversely affecting other Holders in a similar manner must be approved in writing by such Holder. Any amendment or waiver effected in accordance with this Section 7(b) shall be binding upon each Holder (and their permitted assigns) and the Company.

(c) 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:

If to the Company, to:

Revolution Lighting Technologies, Inc.
177 Broad Street, 12th Floor
Stamford, CT 06901
Facsimile: (704) 405-0422
Attention: Chief Executive Officer

with copies to:

Lowenstein Sandler LLP
1251 Avenue of the America, 17th Floor
New York, NY 10020
Facsimile: (973) 535-3357
Attention: Marita A. Makinen, Esq.

or to such other person at such other place as the Company shall designate to the Purchasers in writing.

If to the Purchasers:

c/o American Money Management Corp.
301 East Fourth Street
Cincinnati, Ohio 45202
Facsimile: (513) 579-2911
Attention: Joseph A. Haverkamp

with a copy to:

c/o American Financial Group, Inc.

27th Floor
301 East Fourth Street
Cincinnati, Ohio 45202
Facsimile: (513) 352-9272
Attention: Mark A. Weiss

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

Any party hereto may from time to time change its address for notices by giving written notice of such changed address to the other party hereto.

(d) Waivers. No waiver by either party of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right accruing to it thereafter.

(e) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns and shall inure to the benefit of each Holder and its successors and assigns. The Company may not assign this Agreement or any of its rights or obligations hereunder without the prior written consent of each Holder. The Purchaser may assign its rights hereunder in the manner and to the Persons as permitted herein and under the Investment Agreement.

(f) Assignment of Registration Rights. The rights of each Holder hereunder, including the right to have the Company register for resale Registrable Securities in accordance with the terms of this Agreement, shall be assignable by each Holder of all or a portion of the Registrable Securities if: (i) the Holder agrees in writing with the transferee or assignee to assign such rights, and a copy of such agreement is furnished to the Company within a reasonable time after such assignment, (ii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of (a) the name and address of such transferee or assignee, and (b) the securities with respect to which such registration rights are being transferred or assigned, (iii) following such transfer or assignment the further disposition of such securities by the transferee or assignee is restricted under the Securities Act and applicable state securities laws, (iv) at or before the time the Company receives the written notice contemplated by clause (ii) of this Section, the transferee or assignee agrees in writing with the Company to be bound by all of the provisions of this Agreement, and (v) such transfer shall have been made in accordance with the applicable requirements of the Investment Agreement. The rights to assignment shall apply to the Holders (and to subsequent) successors and assigns.

(g) Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and, all of which taken together shall constitute one and the same Agreement. In the event that any signature is delivered by facsimile transmission, such signature shall create a valid binding obligation of the party executing (or on whose behalf such signature is executed) the same with the same force and effect as if such facsimile signature were the original thereof.

(h) Termination. This Agreement shall terminate on the earlier of (i) the date on which all remaining Registrable Securities may be sold without restriction pursuant to Rule 144 of the Securities Act, or (ii) the date when all Registrable Securities have been sold.

(i) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (with respect to matters of corporation law) and the laws of the State of New York (with respect to all other matters), without regard to principles of conflicts of law thereof.

(j) Severability. The provisions of this Agreement are severable and, in the event that any court of competent jurisdiction shall determine that any one or more of the provisions or part of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement and this Agreement shall be reformed and construed as if such invalid or illegal or unenforceable provision, or part of such provision, had never been contained herein, so that such provisions would be valid, legal and enforceable to the maximum extent possible.

(k) Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

(l) Submission to Jurisdiction; Waiver of Jury Trial. Each of the parties (a) submits to the jurisdiction of any state or federal court sitting in the State of New York in any action or proceeding arising out of or relating to this Agreement, (b) agrees that all claims in respect of such action or proceeding may be heard and determined in any such court, and (c) agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other party with respect thereto. Any party may make service on another party by sending or delivering a copy of the process to the party to be served at the address and in the manner provided for the giving of notices in Section 7(c). Nothing in this Section 7(l), however, shall affect the right of any party to serve legal process in any other manner permitted by law. IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED HEREBY, THE PARTIES HERETO IRREVOCABLY CONSENT TO TRIAL WITHOUT A JURY.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Registration Rights Agreement to be duly executed by their respective authorized officers as of the date first above written.

COMPANY:

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By: /s/ James A. DePalma
Name: James A. DePalma
Title: Chief Financial Officer

PURCHASERS:

GREAT AMERICAN LIFE INSURANCE COMPANY

By /s/ Mark F. Muething
Name: Mark F. Muething
Title: Executive Vice President

GREAT AMERICAN INSURANCE COMPANY

By /s/ Stephen C. Beraha
Name: Stephen C. Beraha
Title: Assistant Vice President

BFLT, LLC

By /s/ John B. Berding
Name: John B. Berding
Title: Manager

Exhibit 10.4

THIS INSTRUMENT IS SUBJECT TO THE TERMS OF A SUBORDINATION AGREEMENT BY LENDER IN FAVOR OF BANK OF AMERICA, N.A., DATED AUGUST 5, 2015.

PROMISSORY NOTE

AMOUNT: $5,000,000 August 5, 2015

FOR VALUE RECEIVED, Revolution Lighting Technologies – Energy Source, Inc. (the "Maker"), promises to pay to Michael H. Lemoi, Jr. (the "Lender") or order, the principal sum of Five Million Dollars ($5,000,000), together with interest on any and all amounts remaining unpaid thereon from time to time from the date hereof. The entire balance of principal and interest shall be paid to the holder hereof in one installment on or before the earlier of: (i) the three hundred and fiftieth (350th) of the date hereof (following any applicable cure period), (ii) an Event of Payment, or (iii) a Sale (as hereinafter defined). Interest shall accrue and be payable on the outstanding principal balance of this Note at 5%. Interest shall be determined in all instances based upon a 360 day year and actual day months.

The Maker shall have the right to prepay the principal amount outstanding in whole or in part without penalty. Any partial prepayment shall be applied first to satisfy any accrued interest, late charges or other amounts or fees due hereunder and thereafter applied to the principal amount outstanding.

This Note shall, at the option of the holder, become immediately due and payable without notice or demand upon the occurrence of any of the following events (each, an "Event of Payment"): (a) commencement by the Maker of a voluntary proceeding seeking relief under any applicable bankruptcy, insolvency or other similar law, or seeking appointment of a trustee, receiver, liquidator or other similar official for the Maker, or consent to any of the foregoing by the Maker, or an assignment for the benefit of the creditors of the Maker; or (b) commencement of an involuntary proceeding against the Maker under any bankruptcy, insolvency or other similar law, or seeking appointment of a trustee, receiver, liquidator or other similar official for the Maker, which proceeding remains undismissed and unstayed for sixty (60) days, or entry of an order for relief against the Maker under federal bankruptcy law. For purposes of this Note, the term "Sale" shall mean the sale of all or substantially all of the assets or equity securities of the Maker, or the merger or consolidation of the Lender pursuant to which following the consummation of such merger or consolidation of the Lender the Lender is not the surviving entity.

In the event of any default in payment of this Note, Maker agrees to pay in addition to amounts otherwise due, all costs of collection, including reasonable attorney's fees to the extent permitted by law in the event that this Note is referred to an attorney for collection. Further, in the event the Maker fails to pay when due any payment within ten (10) days of its due date, the Maker shall in addition pay a late charge equal to five (5%) percent of the payment then due, including the final payment.

Every Maker, endorser and guarantor of this Note hereby waives presentment, demand, notice and protest, and consents to any and all extensions or other indulgences by the holders hereof. Every maker, endorser and guarantor hereof agrees that no discharge or release of any other party primarily or secondarily liable on, or of any second interest securing this Note, shall affect the liability of such Maker, endorser or guarantor.

MAKER AND LENDER EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THEY MAY HAVE OR HEREAFTER HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE. Maker hereby certifies that neither Lender nor any of its representatives, agents or counsel has represented, expressly or otherwise, that Lender would not, in the event of any such suit, action or proceeding, seek to enforce this waiver of right to trial by jury. Maker acknowledges that Lender has been induced to accept this Note and make the loan represented by this Note by, among other things, this waiver. Maker acknowledges that it has read the provisions of this Note and in particular, this Paragraph; has consulted legal counsel; understands the right he is granting in this Note and is waiving in this Paragraph in particular; and makes the above waiver knowingly, voluntarily and intentionally.

This Note and the provisions hereof shall be binding upon the Maker and the Maker's successors, legal representatives and assigns and shall inure to the benefit of the Lender, the Lender's successors, legal representatives and assigns.

This Note is entered into under the laws of the State of Delaware. The Maker consents and submits to the jurisdiction of the Courts of the State of Delaware (or federal courts within the State of Delaware) which shall have exclusive jurisdiction over any disputes arising hereunder.

This Note is issued in connection with Membership Interest Purchase Agreement dated August 5, 2015 (the "Purchase Agreement"), by and between the Maker, the Lender, Energy Source, LLC (the "Company"), and the remaining members of the Company, and the obligations of the Maker pursuant to this Note are secured by an irrevocable letter of credit in the form of Exhibit A attached to and hereby made a part of this Note. Notwithstanding the issuance of the irrevocable letter of credit, payment of the obligations of the Maker pursuant to this Note are subject to the rights of the Maker set forth in Article X of the Purchase Agreement.

Signature page to follow.

IN WITNESS WHEREOF, this Note has been duly authorized and is executed under seal as of the 5th day of August, 2015.

Signed in the presence of:

/s/ Patrick Doehner

MAKER:

REVOLUTION LIGHTING TECHNOLOGIES – ENERGY SOURCE, INC.

By: /s/ James DePalma
Name: James DePalma
Title: Treasurer

Exhibit 10.5

THIS INSTRUMENT IS SUBJECT TO THE TERMS OF A SUBORDINATION AGREEMENT BY LENDER IN FAVOR OF BANK OF AMERICA, N.A., DATED AUGUST 5, 2015.

PROMISSORY NOTE

AMOUNT: $5,000,000 August 5, 2015

FOR VALUE RECEIVED, Revolution Lighting Technologies – Energy Source, Inc. (the "Maker"), promises to pay to Ronald T. Sliney (the "Lender") or order, the principal sum of Five Million Dollars ($5,000,000), together with interest on any and all amounts remaining unpaid thereon from time to time from the date hereof. The entire balance of principal and interest shall be paid to the holder hereof in one installment on or before the earlier of: (i) the three hundred and fiftieth (350th) of the date hereof (following any applicable cure period), (ii) an Event of Payment, or (iii) a Sale (as hereinafter defined). Interest shall accrue and be payable on the outstanding principal balance of this Note at 5%. Interest shall be determined in all instances based upon a 360 day year and actual day months.

The Maker shall have the right to prepay the principal amount outstanding in whole or in part without penalty. Any partial prepayment shall be applied first to satisfy any accrued interest, late charges or other amounts or fees due hereunder and thereafter applied to the principal amount outstanding.

This Note shall, at the option of the holder, become immediately due and payable without notice or demand upon the occurrence of any of the following events (each, an "Event of Payment"): (a) commencement by the Maker of a voluntary proceeding seeking relief under any applicable bankruptcy, insolvency or other similar law, or seeking appointment of a trustee, receiver, liquidator or other similar official for the Maker, or consent to any of the foregoing by the Maker, or an assignment for the benefit of the creditors of the Maker; or (b) commencement of an involuntary proceeding against the Maker under any bankruptcy, insolvency or other similar law, or seeking appointment of a trustee, receiver, liquidator or other similar official for the Maker, which proceeding remains undismissed and unstayed for sixty (60) days, or entry of an order for relief against the Maker under federal bankruptcy law. For purposes of this Note, the term "Sale" shall mean the sale of all or substantially all of the assets or equity securities of the Maker, or the merger or consolidation of the Lender pursuant to which following the consummation of such merger or consolidation of the Lender the Lender is not the surviving entity.

In the event of any default in payment of this Note, Maker agrees to pay in addition to amounts otherwise due, all costs of collection, including reasonable attorney's fees to the extent permitted by law in the event that this Note is referred to an attorney for collection. Further, in the event the Maker fails to pay when due any payment within ten (10) days of its due date, the Maker shall in addition pay a late charge equal to five (5%) percent of the payment then due, including the final payment.

Every Maker, endorser and guarantor of this Note hereby waives presentment, demand, notice and protest, and consents to any and all extensions or other indulgences by the holders hereof. Every maker, endorser and guarantor hereof agrees that no discharge or release of any other party primarily or secondarily liable on, or of any second interest securing this Note, shall affect the liability of such Maker, endorser or guarantor.

MAKER AND LENDER EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THEY MAY HAVE OR HEREAFTER HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE. Maker hereby certifies that neither Lender nor any of its representatives, agents or counsel has represented, expressly or otherwise, that Lender would not, in the event of any such suit, action or proceeding, seek to enforce this waiver of right to trial by jury. Maker acknowledges that Lender has been induced to accept this Note and make the loan represented by this Note by, among other things, this waiver. Maker acknowledges that it has read the provisions of this Note and in particular, this Paragraph; has consulted legal counsel; understands the right he is granting in this Note and is waiving in this Paragraph in particular; and makes the above waiver knowingly, voluntarily and intentionally.

This Note and the provisions hereof shall be binding upon the Maker and the Maker's successors, legal representatives and assigns and shall inure to the benefit of the Lender, the Lender's successors, legal representatives and assigns.

This Note is entered into under the laws of the State of Delaware. The Maker consents and submits to the jurisdiction of the Courts of the State of Delaware (or federal courts within the State of Delaware) which shall have exclusive jurisdiction over any disputes arising hereunder.

This Note is issued in connection with Membership Interest Purchase Agreement dated August 5, 2015 (the "Purchase Agreement"), by and between the Maker, the Lender, Energy Source, LLC (the "Company"), and the remaining members of the Company, and the obligations of the Maker pursuant to this Note are secured by an irrevocable letter of credit in the form of Exhibit A attached to and hereby made a part of this Note. Notwithstanding the issuance of the irrevocable letter of credit, payment of the obligations of the Maker pursuant to this Note are subject to the rights of the Maker set forth in Article X of the Purchase Agreement.

Signature page to follow.

IN WITNESS WHEREOF, this Note has been duly authorized and is executed under seal as of the 5th day of August, 2015.

Signed in the presence of:

/s/ Patrick Doehner

MAKER:

REVOLUTION LIGHTING TECHNOLOGIES – ENERGY SOURCE, INC.

By: /s/ James DePalma
Name: James DePalma
Title: Treasurer

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Robert V. LaPenta, certify that:

1. I have reviewed this report on Form 10-Q for the quarterly period ended June 30, 2015 of Revolution Lighting Technologies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financing reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2015

/s/ Robert V. LaPenta
Robert V. LaPenta
Chairman of the Board, Chief Executive Officer and President
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, James A. DePalma, certify that:

1. I have reviewed this report on Form 10-Q for the quarterly period ended June 30, 2015 of Revolution Lighting Technologies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financing reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2015

/s/ James A. DePalma
James A. DePalma
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

Certification of Chief Executive Officer and Chief Financial Officer Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

This Certification is being furnished pursuant to 18 U.S.C. Section 1350, as adopted by Section 906 of the Sarbanes-Oxley Act of 2002. This Certification is included solely for the purposes of complying with the provisions of Section 906 of the Sarbanes-Oxley Act and is not intended to be used for any other purpose. In connection with the accompanying Quarterly Report on Form 10-Q of Revolution Lighting Technologies, Inc. for the quarter ended June 30, 2015, each of the undersigned hereby certifies in his capacity as an officer of Revolution Lighting Technologies, Inc. that to such officer's knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Robert V. LaPenta
Robert V. LaPenta
Chairman of the Board, Chief Executive Officer and President
(Principal Executive Officer)

Dated: August 6, 2015

By: /s/ James A. DePalma
James A. DePalma
Chief Financial Officer
(Principal Financial Officer)

Dated: August 6, 2015