

Bridgeline Digital, Inc.

Form 8-K

March 02, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF

THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **February 25, 2016**

BRIDGELINE DIGITAL, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-33567	52-2263942
(State or other	(Commission	(IRS Employer
jurisdiction of	File Number)	Identification No.)
incorporation)		

80 Blanchard Road

Burlington, MA 01803

(Address of principal executive offices, including zip code)

(781) 376-5555

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act

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

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

Item 1.01 Entry into a Material Definitive Agreement.

On February 25, 2016, Bridgeline Digital, Inc. (the “Company”) entered into a Restricted Stock Agreement (the “Agreement”) with each member of its Board of Directors who is not an employee of the Company in order to grant such Director shares of restricted common stock of the Company in lieu of quarterly cash compensation for their services as a Director during the 2016 fiscal year.

The number of shares of restricted stock to be issued to each Director was calculated by dividing the cash fees which would be paid to each Director for services on the Board of Directors for the 2016 fiscal year by the closing price of the Company’s common stock, as reported by the NASDAQ Capital Market, on February 24, 2015. A total of 107,692 shares of common stock were granted to the non-employee Directors pursuant to the Agreements in lieu of cash compensation. The restricted stock will vest over the 2016 fiscal year provided that each Director remains on the Board of Directors.

A copy of the form of Agreement will be included as an exhibit to the Company’s Form 10-Q. The foregoing description of the exhibit does not purport to be complete and is qualified in its entirety by reference to the full text of such document, which is incorporated by reference.

SIGNATURES

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

BRIDGELINE DIGITAL, INC.
(Registrant)

By: /s/ Michael D. Prinn
 Michael D. Prinn
 Executive Vice President and
 Chief Financial Officer

Date: March 2, 2016