

PCS EDVENTURES COM INC
Form 8-K
November 20, 2015

United States 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

November 19, 2015

Date of Report

(Date of Earliest Event Reported)

PCS EDVENTURES!.COM, INC.

(Exact name of Registrant as specified in its Charter)

IDAHO 000-49990 82-0475383
(State or Other Jurisdiction of (Commission File Number) (I.R.S. Employer Identification No.)
Incorporation)

345 Bobwhite Court, Suite 200

Boise, Idaho 83706

(Address of Principal Executive Offices)

(208) 343-3110

(Registrant's Telephone Number, including area code)

N/A

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

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see general instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14-a-12 under the Exchange Act (17 CFR 240.14a-12)

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

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

REFERENCES

References in this Current Report to PCS Edventures!.com, Inc., refer to the Registrant and its subsidiaries, including the words the “Company,” “PCS”, “PCSV”, “we”, “our”, “us” and words of similar import.

FORWARD-LOOKING STATEMENTS

Except for historical facts, all matters discussed in the Press Release attached to this Current Report, which are forward-looking, involve a high degree of risk and uncertainty. Certain statements in this Press Release set forth management’s intentions, plans, beliefs, expectations, or predictions of the future based on current facts and analyses. When we use the words “believe”, “expect”, “anticipate”, “estimate”, “intend” or similar expressions, we intend to identify forward-looking statements. You should not place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated in such statements, due to a variety of factors, risks and uncertainties. Potential risks and uncertainties include, but are not limited to, competitive pressures from other companies within the Educational Industries, economic conditions in the Company’s primary markets, exchange rate fluctuation, reduced product demand, increased competition, inability to produce required capacity, unavailability of financing, government action, weather conditions and other uncertainties, including those detailed in the Company’s SEC filings. The Company assumes no duty to update forward-looking statements to reflect events or circumstances after the date of such statements.

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

CEO Change and Appointment of Executive Vice President

On November 20, 2015, the Company announced that Mr. Robert O. Grover will step down as Chief Executive Officer and a Member of the Board of Directors, effective November 19, 2015. Mr. Grover will continue to serve as Executive Vice President, focused on product delivery, market development, and revenue growth of the Company. Mr. Grover has served as Chief Executive Officer of the Company since 2011. His experience in STEM education is expected to support the growth of PCS programs and services in the market.

Mr. Grover will continue to receive his annual salary of \$100,000. He is eligible to receive a cash bonus of \$50,000, an additional 50,000 shares of the Company’s common stock and 200,000 incentive stock options, if he achieves certain milestones for the Company and continues to be employed after a one year period.

The Nominating and Corporate Governance Committee of the Company's Board of Directors has begun a search to identify a new CEO.

Resignation of Director

The Board of Directors of the Company has accepted the resignation of Murali Ranganathan as a member of the Board of Directors of the Company. Mr. Ranganathan's resignation is effective as of November 30, 2015.

There were no disagreements between the Company and Mr. Ranganathan regarding his resignation.

Item 7.01 Regulation FD Disclosure.

See Item 9.01, Exhibit 99.1

The information contained in this Item 7.01 and in Exhibit 99.1 is being furnished, and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liability under such Section 18. Furthermore, the information contained in this Item 7.01 and in Exhibit 99.1 shall not be deemed to be incorporated by reference into our filings under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act.

