

**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

Date of Report (Date of earliest event reported): July 19, 2023

Duos Technologies Group, Inc.

(Exact name of registrant as specified in its charter)

Florida
*(State or Other Jurisdiction
of Incorporation)*

001-39227
*(Commission
File Number)*

65-0493217
*(I.R.S. Employer
Identification No.)*

7660 Centurion Parkway, Suite 100, Jacksonville, Florida 32256
(Address of Principal Executive Offices) (Zip Code)

(904) 296-2807
(Registrant's telephone number, including area code)

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 (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock (par value \$0.001 per share)	DUOT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

(d) Election of New Director

On July 19, 2023, the Board of Directors (the "Board") of Duos Technologies Group, Inc. (the "Company") elected Frank Lonegro as a member of the Board, effective immediately.

The Board determined that Mr. Lonegro qualifies as "independent" in accordance with the published listing requirements of NASDAQ. Mr. Lonegro has not been appointed to any Board committees at this time.

Since 2020, Mr. Lonegro has been an Executive Vice President and the Chief Financial Officer of Beacon Roofing Supply, Inc., the largest publicly traded distributor of roofing materials and complementary building products in North America. Prior to Beacon, he had a nearly 20-year career with CSX Corporation, a \$12 billion Fortune 500 transportation company, where he most recently served as Executive Vice President and Chief Financial Officer from 2015 to 2019. Mr. Lonegro's career at CSX entailed a unique blend of cross-functional experience, combining financial, operational and functional executive leadership roles. As Chief Financial Officer, he helped lead transformative operational changes yielding substantial productivity savings and markedly improved operating margins which led to significant stockholder value creation. Prior to his role as Chief Financial Officer, Mr. Lonegro delivered strong results in key leadership roles of increasing responsibility across operations, service, information technology and internal audit. Prior to joining CSX, Mr. Lonegro practiced law for seven years, focusing on complex commercial litigation, loan workouts and business transactions. Mr. Lonegro earned a bachelor's degree from Duke University, a law degree from the University of Florida and an MBA from the University of Florida.

Mr. Lonegro will receive the standard compensation available to non-employee directors, which is discussed in the Company's Proxy Statement filed with the Securities and Exchange Commission on April 7, 2023.

There are no arrangements or understandings between Mr. Lonegro and any other person, in each case, pursuant to which Mr. Lonegro was elected to serve on the Board.

There are no family relationships between Mr. Lonegro and any other director or executive officer of the Company and there have been no transactions between Mr. Lonegro and the Company in the last fiscal year, and none are currently proposed, that would require disclosure under Item 404(a) of Regulation S-K.

A copy of the press release announcing Mr. Lonegro's election is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release dated July 19, 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

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.

DUOS TECHNOLOGIES GROUP, INC.

Dated: July 20, 2023

By: */s/ Andrew W. Murphy*
Andrew W. Murphy
Chief Financial Officer

Duos Technologies Appoints Rail Industry Veteran Frank Lonegro to Board of Directors

Former CFO at Class 1 Rail Operator CSX Brings Over 20 Years of Public Company Leadership Experience

Jacksonville, FL / Globe Newswire / July 19, 2023 - Duos Technologies Group, Inc. (“Duos” or the “Company”) (Nasdaq: DUOT), through its operating subsidiary Duos Technologies, Inc. a provider of vision based analytical technology solutions, has appointed rail industry veteran Frank Lonegro to its Board of Directors. With a 30-year professional career spanning leadership roles in finance, law, technology and operations, Mr. Lonegro enjoyed a long and distinguished career at CSX Corporation (NASD: CSX) starting in 2000 as Assistant General Counsel and serving in various senior executive roles including Chief Financial Officer from 2015 to 2019. He currently serves as the Chief Financial Officer for Beacon Roofing Supply (NASD: BECN), a Fortune 500 distributor of roofing materials and complementary building products such as siding and waterproofing.



Mr. Lonegro will serve as an independent Director of Duos, replacing Ed Harris who served on Duos Board until November 2022. His addition to the Duos Board brings the board composition back to five total directors, four of whom are independent. During his tenure at CSX, Mr. Lonegro was a prominent advocate for rail safety. He led CSX’s Positive Train Control (“PTC”) initiative from 2008 to 2015, and represented the industry in several Congressional and regulatory hearings. Mr. Lonegro has a proven track record of driving shareholder value, spearheading major initiatives, navigating complex environments and transforming organizations. His depth of experience will contribute significantly to the Duos Board.

“I am delighted to welcome Frank to our Board,” said Chuck Ferry, Duos CEO. “Emerging, high-growth companies are well served by Board members like Frank, who have the expertise necessary to mentor senior management and the vast industry knowledge to help guide and propel our growth in an industry as important and complex as rail. I look forward to working with Frank as Duos continues its growth trajectory and benefitting from his hands-on approach to sharing his deep industry knowledge.”

“On behalf of the entire Duos organization, I would like to formally welcome Frank to our Board,” said Company Board Chair Kenneth Ehrman. “Frank brings decades of leadership experience in key areas of the transportation and industrial sector, including rail operations and safety technology, strategic planning, and financial and regulatory stewardship, all of which are vital to our future.”

Mr. Lonegro added: “I’ve been very impressed by the Duos rail inspection portal technology and believe the Company is addressing a large, unmet need much in the way that PTC did. I look forward to offering my knowledge, experience and relationships with freight and passenger rail operators to help make Duos the leading wayside transportation technology provider.”

To stay up to date on the Company's most recent developments or to learn more about the Duos story and its revolutionary technology platforms, be sure to follow here or sign up for email alerts here. For more information please contact DUOT@duostech.com or visit the Company's website and social media channels: Website, LinkedIn, Twitter.

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (Nasdaq: DUOT), based in Jacksonville, Florida, through its wholly owned subsidiary, Duos Technologies, Inc., designs, develops, deploys and operates intelligent vision based technology solutions supporting rail, logistics, intermodal and government customers that streamline operations, improve safety and reduce costs. The Company provides cutting edge solutions that automate the mechanical and security inspection of fast-moving trains, trucks and automobiles through a broad range of proprietary hardware, software, information technology and artificial intelligence. For more information, visit www.duostech.com.

Forward- Looking Statements

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things our plans, strategies and prospects --

both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. We do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law. All forward-looking statements attributable to Duos Technologies Group, Inc. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language.

Contacts**Corporate**

Fei Kwong, Director, Corporate Communications
Duos Technologies Group, Inc. (Nasdaq: DUOT)
904-652-1625
fk@duostech.com

Investor Relations

Matt Glover or Tom Colton
Gateway Investor Relations
949-574-3860
DUOT@gateway-grp.com