

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): April 1, 2015

Information Systems Associates, Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation)

333-142429
(Commission File Number)

65-049317
(IRS Employer Identification No.)

6622 Southpoint Drive S., Suite 310, Jacksonville, Florida 32216
(Address of principal executive offices, including Zip Code)

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

N/A
(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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-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))

Item 2.01 Completion of Acquisition or Disposition of Assets.

On April 1, 2015, Information Systems Associates, Inc. (the “Company” or ISA) completed the reverse triangular merger, pursuant to the previously disclosed Agreement and Plan of Merger (the “Merger Agreement”) among Duos Technologies, Inc., a Florida corporation (“Duos”), the Company and Duos Acquisition Corporation, a Florida corporation and wholly owned subsidiary of the Company (“Merger Sub”). Under the terms of the Merger Agreement, Merger Sub merged with and into Duos, with Duos remaining as the surviving corporation and a wholly-owned subsidiary of the Company (the “Merger”). The Merger was effective as of April 1, 2015, upon the filing of a copy of the Merger Agreement and articles of merger with the Secretary of State of the State of Florida (the “Effective Time”) , whereby Duos became a wholly owned subsidiary of the Company. Unless the context otherwise requires, “ISA” shall refer to the Company prior to the Effective Time and the “Company” and similar expressions refer to the Company, after the Effective Time (post-Merger).

The Company intends to carry on Duos’ business, which is discussed below in this Item 2.01, as its principal line of business following the Merger. The Company also intends to continue its existing operations through its existing wholly owned subsidiary, TrueVue 360, Inc.

Prior to and in anticipation of the Merger, ISA took the following corporate actions:

- Reclassified the Company’s outstanding Class A and Class B common stock, par value \$0.001 per share (the “Reclassification”) into one class of common stock, par value \$0.001 per share (the “Common Stock”);
- Following the Reclassification, implemented a 1-for-200 reverse stock split of the issued and outstanding shares of Common Stock (the “Reverse Split”) immediately following the effectiveness of which every 200 issued and outstanding shares of the Company’s Common Stock automatically converted into one share of the Company’s Common Stock. All fractional interests resulting from the Reverse Split were rounded up to the nearest whole number. The effectuation of the Reverse Split did not result in a change in the relative equity position or voting power of the shareholders of the Company prior to the Merger; and
- An increase in the number of authorized preferred stock, par value \$0.001 per share (the “Preferred Stock”), to 10 million shares of Preferred Stock.

The Company was advised on April 1, 2015 by the Department of State of Florida of the filing of the amended and restated certificate of incorporation (the “Amended and Restated Certificate of Incorporation”) of the Company implementing the Reclassification and the Preferred Stock. The implementation of the Reverse Split is subject to the receipt by Financial Industry Regulatory Authority (FINRA) of a file stamped copy from the Florida Department of State of the Amended and Restated Certificate of Incorporation. The Company anticipates that the Reverse Split should be implemented in the coming days. The Company will file a current report on Form 8-K once the Reverse Split is implemented.

The foregoing descriptions of the are not complete and are subject to and qualified in their entirety by reference to the amended and restated certificate of incorporation, a copy of which is attached as Exhibit 3.1 hereto and is incorporated herein by reference

Under the terms of the Merger Agreement, the Company issued shares of its Common Stock to the former Duos’ stockholders, at an exchange rate of 8.27 shares of Common Stock, after taking into account the Reverse Split, in exchange for each share of Duos common stock outstanding immediately prior to the Merger. The exchange rate was determined through arms’ -length negotiations between ISA and Duos.

Immediately after the Merger, there were 62,500,000 shares of the Company’s Common Stock outstanding, on a post Reverse Split basis; no shares of the Company’s Preferred Stock are currently outstanding. Immediately after the Merger, the former Duos stockholders hold 96% of the fully-diluted Common Stock of the Company, with the Company’s stockholders immediately prior to the Merger, whose shares of the Company’s Common Stock remain outstanding after the Merger, holding four percent (4%) of the fully-diluted Common Stock of the Company. Accordingly, the Merger represents a change in control of the Company.

The Company has relocated its executive offices to those of Duos at 6622 Southpoint Drive S., Suite 310, Jacksonville, Florida 32216.

In accordance with Financial Accounting Standards Board Accounting Standards Codification section 805, “Business Combinations”, Duos is considered the acquirer for accounting purposes, and the Company will account for the transaction as a reverse business combination using the acquisition method, because Duos’ former stockholders received the greater portion of the voting rights in the combined entity and Duos’ senior management and directors represents the majority of the senior management and the board of the combined entity. Consequently, the assets and liabilities and the historical operations that will be reflected in our consolidated financial statements going forward will be those of Duos and will be recorded at the historical cost basis of Duos.

The shares of Common Stock of the Company to be issued in the Merger to the former stockholders of Duos were not registered under the Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state, and were in each case offered, sold and issued in reliance upon the exemption from registration provided by Section 4 (a) (2) of the Securities Act, as a transaction by an issuer not involving a public offering, and Rule 506 of Regulation D promulgated thereunder, and Regulation S under the Securities Act. Each of the certificates or instruments evidencing the shares of Common Stock issued in the Merger to the former stockholders of Duos will bear a legend to the effect that the resale of such shares require registration or an applicable exemption from the registration requirements of the Securities Act.

The Business of Duos

Duos, which is headquartered in Jacksonville, Florida, provides an array of sophisticated, proprietary technology applications and turnkey engineered systems. From its inception, Duos initially focused on security solutions for the homeland security and critical infrastructure protection markets, and has adapted its technologies over the years to a highly diversified suite of applications. Duos' primary clients are railroad owner/operators, utilities chemical plants and commercial facilities that are potentially vulnerable to attack, and in the case of the railroads, illegal ridership and border security issues. Duos deploys turn-key mission critical security technologies and solutions that enable its clients to make faster, better, and more informed security and operational decisions. Duos' proprietary technology includes a software-based platform that acts as a central point of command for all of the elements or "nodes" in an integrated security solution. These include digital video surveillance cameras, and a myriad of sensors and tracking devices. Duos' solution enables these devices to be networked together in a common framework, which provides secure, remote access to each node on the network, real-time alert capabilities at the device level, integration into the clients' operating platform and automatic detection of points of failure anywhere along the network. Duos provides solutions that are hardware agnostic, true open architecture and are deployable on any platform. Thus, Duos is able to integrate its own security technologies with those of third-party providers. This eliminates a common customer concern of having to compromise or settle for a solution that is contingent on equipment or software compatibility issues.

Acquisition Agreement entered into By Duos Prior to the Merger

Prior to the Merger, on September 19, 2014, Duos entered into a Stock Purchase Agreement, as subsequently amended as of February 12, 2015 (the "Stock Purchase Agreement"), with Unity International Group, Inc. ("Seller") and Uni-Data and Communications, Inc. ("UDC"), pursuant to which Duos undertook to purchase all of the issued and outstanding shares of UDC for an aggregate consideration of \$7,000,000. Prior to the amendment of the Stock Purchase Agreement in February 2015, Duos was obligated to pay \$10,000,000 in cash. Following the amendment, Duos is entitled to pay up to \$250,000 of the agreed upon consideration in shares of the Company's Common Stock, valued at the average closing price of the Company's Common Stock during the five (5) trading day period preceding the closing.

The Stock Purchase Agreement contains customary representations, warranties, covenants and indemnification provisions, including, among others, a covenant that requires UDC to conduct its business in the ordinary course of business, consistent with past practice and to comply with certain covenants regarding the operations of its business from the date of the Stock Purchase Agreement until closing.

The closing of the transactions contemplated under the Stock Purchase Agreement is subject to customary closing conditions, including certain regulatory approvals which the Company does not anticipate receiving for at least six months. The Stock Purchase Agreement provides for certain termination rights of the parties, including termination by a party if the closing did not occur on or before March 31, 2015, provided that, Duos is entitled to extend the closing to May 31, 2015 if it remits to the Seller in cash \$150,000, on or before March 31, 2015 in respect of such extension (the "Extension Fee"). Duos and the Seller have agreed to extend to April 10, 2015 the payment of the Extension Fee. If the Company does not remit the fee by the extension date, no assurance can be provided that the Seller will consent to a further extension or, even if the Seller consents to a further extension, that Duos or the Company will be able to remit such amount by any agreed upon further extension date.

The closing of the UDC acquisition is subject to the Company raising significant capital. While the Company intends to undertake capital raising efforts, the Company currently has no commitments from any party for the needed amounts and no assurance can be provided that the Company will be able to raise the necessary amount on commercial terms acceptable to the Company.

UDC is a fully owned subsidiary of the Seller whose main operating subsidiary, Unity Electric, Inc., is a New York City-based provider of electrical construction, installation and maintenance services. UDC was established in 1989 to support the growing technology needs of the Seller's Fortune 500 client base. UDC's operations are comprised of two business units, IT Infrastructure Services and Cloud Hosting Services.

If the Company successfully consummates the acquisition of UDC as contemplated by the terms of the Stock Purchase Agreement, then it is planned that UDC will operate as a free standing subsidiary of the Company.

Item 3.02 Unregistered Sales of Equity Securities

The disclosures set forth above in Item 2.01 of this Current Report on Form 8-K are incorporated herein by reference.

Item 3.03 Material Modifications to the Rights of Security Holders

The disclosures set forth above in Item 2.01 of this Current Report on Form 8-K are incorporated herein by reference.

Item 5.01 Changes in Control of Registrant

The disclosures set forth above in Item and 2.01 of this Current Report on Form 8-K are incorporated herein by reference.

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

The disclosures set forth in Item and 2.01 of this Current Report on Form 8-K are incorporated herein by reference.

(b) In accordance with the Merger Agreement, on April 1, 2015, immediately prior to the Effective Time of the Merger, Joseph P. Coschera, resigned from his position as Chief Executive Officer and director of the Company and any committees of the Company's board of directors on which he served.

Also on April 1, 2015, consistent with the provisions of the Merger Agreement and immediately prior to the effective time of the Merger, David Brooks, Gary Aaron and Hagai Lerer, all non-employee Company directors, resigned from the Company's Board of Directors.

(c) On April 1, 2015, following the Effective Time of the Merger, the Company's board of directors appointed Gianni Arcaini, as the Chairman of the Company's board of directors and the Company's Chief Executive Officer, to serve at the discretion of the Company's board of directors.

In 1990, Gianni Arcaini, currently 67 years of age, together with a group of European investors primarily from The Netherlands, founded Environmental Capital Holdings, Inc. (ECH) a company engaged in the technology transfer from Europe to the US. Shortly thereafter, ECH acquired a Dutch engineering company (Duos Engineering B.V.) and subsequently formed Duos Engineering (USA), Inc., the forerunner to Duos, as a fully owned subsidiary of ECH. In 2002, Duos was spun off from ECH as part of a restructuring process and, under the leadership of Mr. Arcaini, expanded into a broad based technology company with special focus on homeland security. Prior to his involvement with ECH, Mr. Arcaini spent over 10 years in various executive capacities with Robex International, a joint venture of Royal Volker Stevin, Royal Bijenkorf and the Westland Utrecht Bank, ultimately acquiring the company in a management buyout after having expanded its operations into the United States. In 1984, he sold the company's European operations and immigrated with his family to the United States. Mr. Arcaini subsequently founded and later sold Strategic Planning Group, Inc., an economic and strategic planning, research and international permitting firm. Mr. Arcaini completed his early education at a Jesuit Boarding school in Austria and Germany, and graduated from a state business school in Frankfurt, Germany. He is fluent in German, Dutch, Italian, Spanish and English.

As a result of the Merger, Mr. Arcaini holds 7.14% of the Company's outstanding Common Stock through Robex International, Inc., a holding company, of which he is a 95% owner.

Duos and Gianni Arcaini entered into an employment agreement dated as of May 1, 2003, pursuant to which Mr. Arcaini served prior to the Merger as Chief Executive Officer and Chairman of the Duos board of directors. Under the agreement, Mr. Arcaini was paid an annual salary at the per annum rate of \$226,600 in 2014. In addition, as incentive based compensation, Mr. Arcaini is entitled to 1% of gross revenues of Duos and an annual car allowance of \$18,000. However, in order to reduce operating expenses and conserve cash, since January 2008, Mr. Arcaini has been deferring a part of his compensation and, as of December 31, 2014, such deferred amount totaled an aggregate of \$527,524. The

employment agreement had an initial term that extended through April 30, 2006, subject to renewal for successive one-year terms unless either party gives notice of that party's election to not renew to the other at least 60 days prior to the expiration of the then-current term. The agreement also contains certain provisions for early termination, which may result in a severance payment equal to one year of base salary then in effect.

It is anticipated that Mr. Arcaini's compensation terms will be revisited in the future by the compensation committee of the Company's board of directors.

Adrian Goldfarb, the Company's President, Chief Financial Officer and a director prior to the Merger, continues in the role of Chief Financial Officer and as a director of the Company post-Merger. Mr. Goldfarb will continue as President of TrueVue 360, Inc. In connection with and following the Merger, Mr. Goldfarb will be paid at a base salary of \$120,000, on a per annum basis. Subject to and following the closing of the UDC acquisition, it is expected that Mr. Goldfarb's annual base salary will be increased to \$175,000 with additional amounts (up to \$25,000) subject to achieving certain milestones.

It is anticipated that Mr. Goldfarb's compensation terms will be revisited in the future by the compensation committee of the Company's board of directors.

(d) Following the Merger and the appointment of Gianni Arcaini to the Company's board of directors, the Company's board of directors appointed, effective as of April 1, 2015, the following non-employee directors who, prior to the Merger, served on Duos' board of directors: Alfred J. (Fred) Mulder, Joseph Glodek and Gijis Van Thiel.

Below is a short work related biography of each of the non-employee directors.

Fred Mulder

Alfred J. (Fred) Mulder is an independent consultant (M&A / Corporate Finance) and informal investor in various companies in the USA and Europe, including Duos. In 1993, Mr. Mulder was co-founder and became Chairman and Managing Director of Greenfield Capital Partners N.V., an independent private equity and corporate finance group headquartered in The Netherlands. From 1981 to 1993, he held positions of Managing Director, Chief Executive Officer of Transmark Holding B.V. and Managing Director of Pon Holdings B.V. and subsequently was a non-executive board member of companies such as HAL Investments N.V. (the holding company of Holland America Line), Pon Holdings B.V., and Transmark Holding B.V., Meulenhoff en Co N.V., SAIT Radio Holland SA, Lacin Communication N.V., Meijn Processing Industrie B.V., and CapCorp Investments N.V.

During his early career (1963 - 1981), Mr. Mulder worked at Rank Xerox where he held various executive positions starting as a Manager of, Marketing, Sales and Planning, throughout the 60's, as Deputy Managing Director of the Dutch Region during the 70's, and finally, as International Marketing Director, based in London, England and Stamford, Connecticut.

Between 2001 and 2013, Mr. Mulder served as Executive Chairman of the Board of LBI International N.V. and from 2009 until 2014 as non-executive member of the board of W.P. Stewart in New York. He also was, Chairman of the Supervisory Board of Stahomij B.V., Amsterdam (vehicle traffic management), Member of the Board of Aleri / MPCT Solutions - Chicago/London (financial data base management solutions), Member of the Supervisory Board of Debitel N.V. – Hoofddorp (mobile telecom operations), Environmental Capital Holdings – Jacksonville, Florida. He also serves as Chairman of the Investment Committee of Nethave N.V. (ICT Technology), Berghave N.V. (Turnaround/reshaping funding) and the Pension Fund of Radio Holland N.V.

Mr. Mulder obtained his PMD in 1973 from the Harvard Business School, with special emphasis on Marketing & Corporate Strategy.

Gijs van Thiel

Gijs Van Thiel is co-founder and Managing Partner of 747 Capital, a private equity investment firm focused on investments in private equity funds. 747 Capital, through fund and managed accounts, focuses exclusively on the small-cap private equity market in the U.S. and Canada. Mr. van Thiel is responsible for the firm's new product development and is actively involved in the portfolio management, due diligence and manager selection process. He has been active in private equity since 1997.

Prior to 747 Capital, Mr. van Thiel was founder and General Partner of Triad Media Ventures, a \$50 million venture capital fund that made direct investments in US companies. In addition, he was Director of Financial Services for Icon International, a member of Omnicom Group. He started his career at the Netherlands Foreign Investment Agency, a diplomatic function, in New York in 1993.

Mr. van Thiel holds an M.B.A. in international management from Thunderbird School of Global Management and a B.A. from Webster University.

Joseph S. Glodek

Joseph Glodek is a Managing Principal and Co-Founder of Black River Wealth Management and heads the firm's Executive Committee. He co-founded Black River Wealth Management LTD in 2008 with the senior management team of William Scott and Co. LLC.

While Mr. Glodek oversees Black River's long-term strategy and growth, he also plays a very active role in many of the firm's key client relationships. Under his leadership, Black River has continuously built upon its longstanding strengths in the investment management process. Mr. Glodek began his 20+ year career in the financial services industry in 1991. In 1993, at the age of 23, Mr. Glodek acquired a controlling interest of William Scott & Co. LLC, a full service investment bank where he was acting President for over 12 years.

Simultaneously to working in the financial services industry, Mr. Glodek served his country for just under ten

years in the United States as Counterintelligence/HUMINT Specialist I, II, and III in the Marine Air-Ground Task Force.

Each of the non-employee directors will be paid an annual fee of \$15,000 for his services on the Company's board of directors. Committee chairs will receive an additional annual fee of \$5,000. Payment terms will be subject to the Company's cash flow and will be determined by the Company's compensation committee at a later time.

Each of Messrs. Mulder, Glodek and Van Thiel have been appointed to serve on the Company's compensation and audit committees, with Mr. Mulder as the chair of the compensation committee and Mr. Van Thiel as the chair of the audit committee..

There are no arrangements or understandings between each of Messrs. Mulder, Glodek and Van Thiel and any other person pursuant to which he was elected to the board, and there are no relationships between any of these non-employee directors and the Company that would require disclosure under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.

There are no family relationships among any of the Company's directors and executive officers.

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

The disclosures set forth in Item and 2.01 of this Current Report on Form 8-K are incorporated herein by reference.

On April 1, 2015, the Company issued a press release announcing the completion of the Merger. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 8.01 Other Events

On April 2, 2015, the Company issued a press release announcing the closing of the Merger. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The Company intends to file the financial statements of Duos required by Item 9.01(a) as part of an amendment to this Current Report on Form 8-K not later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(b) Pro Forma Financial Information.

The Company intends to file the pro forma financial information required by Item 9.01(b) as part of an amendment to this Current Report on Form 8-K not later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(d) Exhibits

Exhibit No.	Description
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3.1	<u>Amended and Restated Certificate of Incorporation filed with the Florida Department of State.</u>
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99.1	<u>Press Release dated April 2, 2015.</u>
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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.

INFORMATION SYSTEMS ASSOCIATES, INC.

Dated: April 7, 2015

By: /s/ Gianni Arcaini

Chief Executive Officer

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

INFORMATION SYSTEMS ASSOCIATES, INC.

Pursuant to the provisions of Sections 607.1007 of the Florida Business Corporation Act (the "Act"), Information Systems Associates, Inc. ("ISA") adopts this Amended and Restated Articles of Incorporation (the "Articles") set forth below:

(A) The date of filing of ISA's original Articles of Incorporation with the Department of State of the State of Florida was May 31, 1994, as amended on January 12, 2006 and August 1, 2013.

(B) These Amended and Restated Articles of Incorporation restate and supersede in their entirety the provisions of the Articles of Incorporation of ISA, as amended.

(C) The amendments enacted by these Amended and Restated Articles of Incorporation have been duly adopted by the Board of Directors of ISA on the 31st January, 2015, and by a majority of the outstanding shares of each class of capital stock of ISA entitled to vote on the 5th of February 2015 in accordance with and in the manner prescribed by the provisions of Sections 607.1003 and 607.1007 of the Act.

(D) The text of the Articles of Incorporation is hereby amended and restated to read in its entirety as follows:

ARTICLE FIRST. Corporate Name. The name of the corporation is Information Systems Associates, Inc. (the "Corporation").

ARTICLE SECOND. Registered Office. The address of the registered office of the Corporation is 6622 Southpoint Drive South, Suite 310, Jacksonville, FL 32216. The name of the registered agent of the Corporation at such address is Adrian Goldfarb.

ARTICLE THIRD. The mailing address of the Corporation is 6622 Southpoint Drive South, Suite 310, Jacksonville, FL 32216.

ARTICLE FOURTH. Corporate Purpose. The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Act, as amended from time to time.

ARTICLE FIFTH. Authorized Shares.

(A) Classes and Number of Shares. The total number of shares of all classes of capital stock that the Corporation shall have authority to issue is 510,000,000 million shares, consisting of: (i) 500,000,000 shares of common stock, par value \$0.001 per share (the "Common Stock") and (ii) 10,000,000 shares of preferred stock, par value \$0.001 per share (the "Preferred Stock"), each having the rights set forth in this Article FIFTH. The authorized number of shares of any class of capital stock may be increased or decreased (but not below the number of shares then outstanding) by the affirmative vote of the holders of a majority of the shares of capital stock of the Corporation entitled to vote on the matter and, except as may otherwise be provided in these Articles of Incorporation as they may be amended from time-to-time. Except as may be required by a series of Preferred Stock or by applicable law, no separate vote of such class of capital stock, the authorized number of which is to be increased or decreased, shall be necessary to effect such change.

(B) Preferred Stock. The Board of Directors of the Corporation (the "Board") is hereby authorized, by resolution or resolutions thereof, to provide, out of the unissued shares of Preferred Stock, a series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series, and the designation of such series, the voting and other powers (if any) of the shares of such series, and the preferences and any relative, participating, optional or other special rights and any qualifications, limitations or restrictions thereof, of the shares of such series. The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, may differ from those of any and all other series of Preferred Stock at any time outstanding.

(C) Voting.

(1) Each holder of Common Stock shall be entitled to one vote for each share of Common Stock

held of record by such holder on all matters in which shareholders generally are entitled to vote, except as may be otherwise be provided in these Articles of Incorporation (including any Certificate filed with the Secretary of State of the State of Florida establishing the terms of a series of Preferred Stock) or by the Act.

(2) The holder of any series of Preferred Stock shall be entitled to any voting powers as provided in the Certificate creating such series.

(D) Dividends. Subject to the Act and the rights (if any) of the holders of any outstanding series of Preferred Stock, dividends may be declared and paid on the Common Stock at such times and in such amounts as the Board, in its discretion, shall determine. In determining the dividend per share, the numerator shall be the amount of cash, other property or capital stock payable to holders of common stock and the denominator shall be the total outstanding shares of Common Stock.

(E) Certain Rights of Common Stock. Upon the dissolution, liquidation or winding up of the Corporation subject to the rights (if any) of the holders of any outstanding series of Preferred Stock, the holders of common stock shall be entitled to receive the assets of the Corporation available for distribution to shareholders ratably in proportion to the number of shares held by them in the same manner as payment of dividends under Article FIFTH Section (D).

(F) Adjustment to Classes and Number of Shares Outstanding.

(1) Combination of Class A Common Stock and Class B Common Stock. As of the close of business on March 31st, 2015 (4:01 p.m. Eastern Daylight Time) (the "Reverse Split Date"), (i) each share of Class A Common Stock, par value \$0.001 per share, of the Corporation (the "Class A") and (ii) each share of Class B Common Stock, par value \$0.001 per share, of the Corporation (the "Class B") issued and outstanding immediately prior to the Reverse Split Date (such shares of Class A and Class B collectively referred to in this Article FIFTH Section (F) as the "Old Common Stock") automatically and without any action on the part of the holder thereof will be reclassified and changed into one share of Common Stock (such action, the "Reclassification").

(2) Reverse Stock Split. Immediately following the Reclassification, each 200 shares of Common Stock issued and outstanding immediately subsequent to the Reclassification automatically and without any action on the part of the holder thereof will be reclassified and changed into one share of Common Stock, subject to the treatment of fractional share interests as described below (such action, the "Reverse Split," and such shares of Common Stock outstanding after, and giving effect to, both of the Reclassification and the Reverse Split, the "New Common Stock").

(3) Exchange of Certificates; Fractional Shares. Each holder of a certificate or certificates that immediately prior to the Reverse Split Date represented outstanding shares of Old Common Stock (the "Old Certificates") will be entitled to receive, upon surrender of such Old Certificates to the Corporation for cancellation, a certificate or certificates (the "New Certificates", whether one or more) representing the number of whole shares (rounded up to the nearest whole share) of the New Common Stock into which and for which the shares of the Old Common Stock formerly represented by such Old Certificates so surrendered are reclassified under the terms hereof. From and after the Reverse Split Date, Old Certificates shall represent only the right to receive New Certificates pursuant to the provisions hereof. No certificates or scrip representing fractional share interests in New Common Stock will be issued. If more than one Old Certificate shall be surrendered at one time for the account of the same shareholder, the number of full shares of New Common Stock for which New Certificates shall be issued shall be computed on the basis of the aggregate number of shares represented by the Old Certificates so surrendered. In the event that the Corporation determines that a holder of Old Certificates has not tendered all his, her or its certificates for exchange, the Corporation shall carry forward any fractional share until all certificates of that holder have been presented for exchange. The Old Certificates surrendered for exchange shall be properly endorsed and otherwise in proper form for transfer. From and after the Reverse Split Date, the amount of capital represented by the shares of the New Common Stock into which and for which the shares of the Old Common Stock are reclassified under the terms hereof shall be an amount equal to the product of the number of issued and outstanding shares of New Common Stock and the \$0.001 par value of each such share.

ARTICLE SIXTH:

(A) The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

(B) The number of directors shall be determined from time to time by resolution of the Board of Directors. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

(C) The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

(D) Except as otherwise permitted in this Article Sixth, only persons who are nominated in accordance with the procedures established in the By-Laws shall be eligible for election as directors.

(E) Vacancies and newly created directorships resulting from (i) an increase in the authorized number of directors, (ii) death, (iii) resignation, (iv) retirement, (v) disqualification or (vi) removal from office, may be filled by a majority vote of the remaining directors then in office, although less than a quorum, or by the sole remaining director, and each director so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of the class to which he or she has been elected expires and until such director's successor shall have been duly elected and qualified.

ARTICLE SEVENTH: In furtherance and not in limitation of the powers conferred by the laws of the State of Florida, the Board of Directors of the Corporation is expressly authorized to make, alter and repeal the Bylaws of the Corporation.

ARTICLE EIGHTH: The Corporation shall indemnify its directors and officers to the fullest extent authorized or permitted by law, as now or hereafter in effect, and such right to indemnification shall continue as to a person who has ceased to be a director or officer of the Corporation and shall inure to the benefit of his or her heirs, executors and personal and legal representatives; provided, however, that, except for proceedings to enforce rights to indemnification, the corporation shall not be obligated to indemnify any director or officer (or his or her heirs, executors or personal or legal representatives) in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized for consented to by the directors of the Corporation. The right to indemnification conferred by this Article EIGHTH shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending or otherwise participating in any proceeding in advance of its final disposition only upon the Corporation's receipt of an undertaking by or on behalf of the director or officer to repay such amounts if it shall be ultimately determined that he or she is not entitled to be indemnified by the corporation as authorized in this Article EIGHTH.

The Corporation may, to the extent authorized from time to time by the directors of the Corporation, provide rights to indemnification and to the advancement of expenses to other employees and agents of the Corporation similar to those conferred in this Article EIGHTH to directors and officers of the Corporation.

The rights to indemnification and to the advance of expenses conferred in this Article EIGHTH shall not be exclusive of any other right which any person may have or hereafter acquire under these Articles of Incorporation, the Bylaws of the corporation, any statute, agreement, vote of shareholders or disinterested directors or otherwise.

Any repeal or modification of this Article EIGHTH shall not adversely affect any rights to indemnification and to the advancement of expenses as a director or officer of the corporation existing at the time of such repeal or modification with respect to any acts or omission occurring prior to such repeal or modification.

ARTICLE NINTH: These Articles of Incorporation and the internal affairs of the Corporation shall be governed by and interpreted under the laws of the State of Florida, excluding its conflict of laws principles. Unless the Corporation consents in writing to the selection of an alternative forum, the Circuit Court for Duval County (or the appropriate Florida federal court) shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director or officer (or affiliate of any of the foregoing) of the Corporation to the Corporation or the Corporation's shareholders, (iii) any action asserting a claim arising pursuant to any provision of the Florida Statutes or the Corporation's Amended and Restated Articles of Incorporation or Bylaws, or (iv) any other action asserting a claim arising under, in connection with, and governed by the internal affairs doctrine.

THE UNDERSIGNED, being the President of the Corporation does make this certificate, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this 31st day of March, 2015.

INFORMATION SYSTEMS ASSOCIATES, INC.

By: /s/ Adrian G. Goldfarb
Adrian G. Goldfarb
President

ISA closes reverse merger with Duos Technologies

Combined operations are effective as of April 1, 2015

Information Systems Associates, Inc. (ISA) (OTCMKTS: IOSA) has closed its previously announced reverse merger with Duos Technologies, Inc. of Jacksonville Florida (Duos). The merged entity will focus on the intelligent technologies, IT and Cloud services markets. The companies are in the process of combining operations and will continue to serve their respective customers. As part of the closing, the Company has executed a 1 for 200 reverse split and filed amended and restated articles with the State of Florida where the company is incorporated.

ISA's existing board of directors appointed Gianni Arcaini as Chairman and CEO of the merged entity taking over from Joe Coschera, ISA's current CEO who will remain with the company in charge of ISA's IT infrastructure services business. "I am very pleased that our respective management teams have been able to complete this merger in record time. This is the first and most important milestone in our growth strategy, which undoubtedly will significantly benefit our combined shareholder base," Mr. Arcaini stated. As part of the overall reorganization of ISA, the existing board members with the exception of Mr. Goldfarb have resigned, and the Duos board members were appointed to the ISA board effective April 1, 2015.

Adrian Goldfarb, ISA's current CFO will continue as CFO of the combined entities. "I am delighted that we were able to conclude this transaction and am looking forward to executing the next phases of the business plan that we have been working on collaboratively," Mr. Goldfarb stated.

The combined Company will now focus on executing its strategy involving significant growth in revenue and long-term profitability. This strategy includes continued R&D investment, new initiatives in sales and marketing, as well as strategic acquisitions. The combined entities expect to report revenues for 2015 that are significantly higher than the original public entity.

About ISA

Information Systems Associates, Inc. (OTC: IOSA) now based in Jacksonville, FL, is an established cutting-edge technology company with a strong portfolio of intellectual property. Its Duos subsidiary's core competencies include advanced intelligent technologies that are delivered through its proprietary integrated enterprise command and control platform. Duos currently offers solutions to the government, healthcare, transportation, utilities and commercial/industrial sectors. ISA will continue to offer IT, professional services and consulting services for information technology projects.

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Source: Information Systems Associates, Inc.

Forward Looking Statements

This press release contains forward-looking statements that involve substantial uncertainties and risks. These forward-looking statements are based upon our current expectations, estimates and projections and reflect our beliefs and assumptions based upon information available to us at the date of this release. We caution readers that forward looking statements are predictions based on our current expectations about future events. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict. Our actual results, performance or achievements could differ materially from those expressed or implied by the forward-looking statements as a result of a number of factors, including but not limited to, the combined entity's strategy for

growth and profitability, revenue generation, liquidity and access to public markets post transaction, the successful integration of the respective companies businesses, the sufficiency and availability of working capital and general changes in economic conditions. We undertake no obligation to revise or update any forward-looking statement for any reason.