
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 10, 2020

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.)*

**6622 Southpoint Drive S., Suite 310
Jacksonville, Florida 32216**
(Address of Principal Executive Office) (Zip Code)

(904) 652-1601
(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	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 checkmark 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; Compensatory Arrangements of Certain Officers.

On July 10, 2020, Duos Technologies Group, Inc. (the “Company”) and Gianni B. Arcaini announced that Mr. Arcaini would retire from his positions as the Chief Executive Officer and President of the Company, effective as of September 1, 2020 (the “CEO Transition”). In order to facilitate a transition of his duties, the Company and Mr. Arcaini entered into a separation agreement which is effective as of July 17, 2020 (the “Separation Agreement”). Pursuant to the Separation Agreement, Mr. Arcaini’s employment with the Company will end on September 1, 2020 and Mr. Arcaini will receive separation payments over a 36 month period equal to his base salary plus \$75,000 as well as certain limited health and life insurance benefits. The Separation Agreement also contains confidentiality, non-disparagement and non-solicitation covenants and a release of claims by Mr. Arcaini. Mr. Arcaini will continue to serve as Chairman of the Board of Directors of the Company.

The foregoing is only a summary description of the terms of the Separation Agreement and does not purport to be complete and is qualified in its entirety by reference to the Separation Agreement, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ending September 30, 2020.

Item 8.01 Other Events.

On July 16, 2020, the Company issued a press release announcing the CEO Transition. A copy of the press release is filed hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. **Description of Exhibit**

99.1 [Press Release dated July 16, 2020.](#)

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 16, 2020

By: /s/ Adrian Goldfarb
Adrian Goldfarb
Chief Financial Officer



Duos Technologies Announces Retirement of President and CEO Gianni Arcaini

Jacksonville, FL / Accesswire / July 16, 2020– The Board of Directors of **Duos Technologies Group, Inc.** (“Duos or the “Company”) (Nasdaq: DUOT), today announced the upcoming retirement of Founder, CEO and President Gianni Arcaini, effective September 1, 2020.

Arcaini, 71, will continue to serve as Chairman of the Board.

The Board of Directors has initiated a search for a new President and CEO to lead the company through its next phase of growth.

“On behalf of the entire Duos team, I want to share our appreciation and gratitude to Gianni for his many years of service to our organization,” said Adrian Goldfarb, speaking on behalf of the board. “Gianni has left an indelible mark on this Company, and, thanks to his leadership, we are well-positioned to build on our long-term growth trajectory. Thankfully, we’ll continue to benefit from his guidance and insight as Chairman for the foreseeable future. Going forward, the board has initiated a formal search process to identify a successor who will capably guide our company into the future.”

Arcaini added: “I had the distinct privilege to build and lead an extraordinarily talented team whose ingenuity and dedication has placed our Company’s disruptive technologies at the top of its class. Our up-listing to Nasdaq in February of this year was a significant milestone achievement very few companies are able to attain, and I’m proud to be leaving the day-to-day operations of the Company in a position of such strength. We are well capitalized, and our core technologies have achieved market adoption, both of which have Duos poised for growth and success in the future. I thank our team members, customers, partners, and most importantly our shareholders for the support and for all they have contributed to make Duos a success.”

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (Nasdaq: DUOT), based in Jacksonville, Florida, through its wholly owned subsidiary, Duos Technologies, Inc., provides advanced, analytical technology solutions with a strong portfolio of intellectual property. The Company’s core competencies include intelligent technologies that combine machine learning, artificial intelligence and advanced video analytics that are delivered through its proprietary integrated enterprise command and control *centraco*® platform. The Company provides its broad range of technology solutions with an emphasis on mission critical security, inspection and operations within the rail transportation, retail, petrochemical, government, and banking sectors. Duos Technologies also offers professional and consulting services for large data centers. 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 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. 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**

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