

Gans Stephen
Form 4/A
May 31, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gans Stephen

(Last) (First) (Middle)

14850 NW 44TH COURT

(Street)

OPA LOCKA,, FL 33054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DIGITAL ALLY INC [DGLY]

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)
05/31/2012

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/24/2012		P		50,000	A	\$ 0.6762	2,535,083	D
Common Stock	04/26/2012		P		1,349	A	\$ 0.7289	2,536,432	D
Common Stock	04/27/2012		P		10,000	A	\$ 0.7798	2,546,432	D
Common Stock	04/30/2012		P		5,530	A	\$ 0.6902	2,551,962	D
Common Stock	05/03/2012		P		130	A	\$ 0.68	2,552,092	D
	05/04/2012		P		18,511	A		2,570,603	D

Edgar Filing: Gans Stephen - Form 4/A

Common Stock						\$ 0.6466	
Common Stock	05/07/2012	P	16,053	A	\$ 0.6226	2,586,656	D
Common Stock	05/15/2012	P	2,599	A	\$ 0.63	2,589,255	D
Common Stock	05/23/2012	P	2,310	A	\$ 0.5	2,591,565	D
Common Stock	05/25/2012	P	20,000	A	\$ 0.5	2,611,565	D
Common Stock	05/25/2012	P	35,000 (1)	A	\$ 0.44	2,646,565	D
Common Stock	05/25/2012	P	25,000 (2)	A	\$ 0.44	2,671,565	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gans Stephen 14850 NW 44TH COURT OPA LOCKA,, FL 33054	X	X		

Reporting Owners

Signatures

/S/ STEPHEN
GANS

05/31/2012

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On May 25, 2012, the Reporting Person was granted 35,000 restricted shares of common stock under the Digital Ally, Inc. 2007 Stock Option and Restricted Stock Plan. These shares will vest half (17,500 common shares) on November 1, 2012 and the remaining half (17,500 common shares) on May 1, 2013 provided that the Reporting Person remains a member of the Company's Board of Directors at such point in time.

(2) On May 25, 2012, the Reporting Person was granted 25,000 restricted shares of common stock under the Digital Ally, Inc. 2007 Stock Option and Restricted Stock Plan. These shares will vest as follows: 10% (2,500 Common Shares) on May 24, 2013; 20% (5,000 Common Shares) on May 24, 2014; 30% (7,500 Common Shares) on May 24, 2015; and 40% (10,000 Common Shares) on May 24, 2016 provided that the Reporting Person remains a member of the Company's Board of Directors at such point in time.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.