

**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 1934

Date of Report (date of earliest event reported): June 14, 2021

AGEAGLE AERIAL SYSTEMS INC.

(Exact name of registrant as specified in charter)

Nevada
(State of Incorporation)

001-36492
(Commission File No.)

88-042242
(IRS Employer
Identification No.)

8833 E. 34th Street North
Wichita, Kansas 67226
(Address Of Principal Executive Offices) (Zip Code)

620-325-6363
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, is 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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	UAVS	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

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

As previously disclosed in a Current Report on Form 8-K filed on May 26, 2021, Mr. Brandon Torres Declet, the former Chief Operating Officer of AgEagle Aerial Systems Inc. (the "Company"), was appointed to serve as its Chief Executive Officer in May 2021. On June 11, 2021, the Board of Directors of the Company, upon recommendation of the Compensation Committee, approved an increase in Mr. Torres Declet's annual base salary from \$225,000 to \$235,000, effective as of May 24, 2021, to be commensurate with his new position as Chief Executive Officer.

On June 14, 2021, the Company's Board, upon recommendation of the Compensation Committee, also approved the adoption of its 2021 Executive Bonus Plan pursuant to which, if all performance milestones related to the Company's operational, financial and strategic targets are met, the following bonuses shall be paid:

(i) Mr. Torres Declet, as the Company's Chief Executive Officer, can receive up to a maximum of an additional \$47,000 (i.e., 20% of the annual base salary) in cash bonus and 300,000 Restricted Stock Units (RSUs);

(ii) Ms. Nicole Fernandez-McGovern, the Company's Chief Financial Officer, can receive up to a maximum of an additional \$44,000 (i.e., 20% of the annual base salary) in cash bonus and 275,000 RSUs; and

(iii) the Company's Chief Operating Officer, at such time as the position has been filled, can receive up to a maximum of an additional \$45,000 (i.e., 20% of the annual base salary) in cash bonus and 285,000 RSUs.

On June 14, 2021, the Company's Board also approved the promotion of Mr. Jesse Stepler, SVP of Product and Strategy of Measure Global, Inc., the Company's wholly-owned subsidiary ("Measure") to become President of Measure, effective June 17, 2021.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On June 16, 2021, the Company held its 2021 annual meeting of stockholders (the "Annual Meeting") to vote on the following matters:

1. Election of Directors

All of the following five nominees were elected to the Company's Board of Directors, in accordance with the voting results listed below, to serve for a term of one year, until the next Annual Meeting and until their successors have been duly elected and have qualified.

Nominee	For	Withheld
Barrett Mooney	11,583,118	3,202,810
Grant Begley (1)(2)(3)	13,127,492	1,658,436
Luisa Ingargiola (1)(2)(3)	12,204,167	2,581,761
Thomas Gardner (1)(2)(3)	12,514,705	2,271,223
Brandon Torres Delet	11,646,228	3,139,700

- (1) Member of the audit committee.
(2) Member of the compensation committee.
(3) Member of the nominating and corporate governance committee.

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2. Advisory Vote on Compensation of Named Executive Officers

Shareholders have approved, on an advisory basis, the compensation of the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including, the compensation tables and accompanying narrative discussion set forth in the Proxy Statement, in accordance with the voting results listed below:

For	Against	Abstain	Broker Non-Vote
12,492,725	747,074	1,546,129	19,169,342

3. Increase the number of shares of Common Stock authorized for issuance under the Company's 2017 Omnibus Stock Incentive Plan to 10,000,000.

Shareholders approved the increase in the authorized shares under the Company's 2017 Omnibus Stock Incentive Plan, in accordance with the voting results listed below.

For	Against	Abstain	Broker Non-Votes
10,165,471	3,136,663	1,483,794	19,169,342

4. Ratification of the Company's Independent Auditors

Shareholders ratified the appointment of WithumSmith+Brown, PC, as the independent auditors of the Company for the fiscal year ended December 31, 2020, in accordance with the voting results listed below.

For	Against	Abstain	Broker Non-Vote
31,481,832	418,169	2,055,269	0

Item 7.01 Regulation FD Disclosure.

On June 17, 2021, the Company issued a press release entitled "AgEagle™ Aerial Systems Announces Jesse Stepler as President of Measure and New Hires for Key Management Roles" and a copy is attached hereto as Exhibit 99.1

The foregoing information, including the press release attached hereto as [Exhibit 99.1](#) is being furnished pursuant to Item 7.01 of this Current Report and shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

EXHIBIT NO.	DESCRIPTION
99.1	Press Release dated June 17, 2021
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

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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.

AGEAGLE AERIAL SYSTEMS, INC.

By: /s/ Nicole Fernandez-McGovern
Name: Nicole Fernandez-McGovern
Title: Chief Financial Officer

Dated: June 21, 2021

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**AgEagle™ Aerial Systems Announces Jesse Stepler as President of Measure and New Hires for Key Management Roles**

WICHITA, Kan. – June 17, 2021 – (GLOBE NEWSWIRE) – AgEagle™ Aerial Systems Inc. (NYSE American: UAVS) (“AgEagle” or the “Company”), an industry-leading drone solutions provider, today announced the promotion of Jesse Stepler to President of Measure Global (“Measure”), an AgEagle company, and the appointment of two highly experienced business professionals to key management roles.

**Jesse Stepler – Promotion to President of Measure**

Shortly following AgEagle’s acquisition of Measure in April 2021, Stepler was appointed by AgEagle to serve as Measure’s Senior Vice President, Strategy and Product, and has now been announced as President of Measure effective immediately. Stepler co-founded Measure with Brandon Torres Declet, who previously served as President of Measure until his appointment by the Company’s Board of Directors to the post of Chief Executive Officer of AgEagle last month. Stepler has nearly two decades of leadership experience working in the UAV, aerospace and defense industries, as well as international finance.

Scott Lumish – Senior Vice President of Sales and Business Development

AgEagle further announced that Scott Lumish has joined the Company as its Senior Vice President of Sales and Business Development. With more than 30 years of experience in senior leadership and strategic business-building, Lumish successfully led numerous multi-faceted go-to-market programs involving the development of global channel ecosystems, strategic and OEM partnerships and key account acquisitions for organizations engaged in Drone Enterprise Software, SaaS, ERP and Autonomous Robotics. Among his many prolific roles, he served as Chief Executive Officer of Hangar Technology, a drone workflow automation company. In 2019, he led the sale of Hangar Technology to AirMap, a U.S.-based airspace and automation company working to accelerate the adoption of unmanned aerial system technologies by civilian governments, defense and security and enterprise sectors.



Lumish was also former Vice President of Business Development at DroneDeploy, a cloud-based drone mapping software provider for the global commercial drone markets. Earlier in his career, he held various senior level and executive positions at several high growth technology companies, including Intacct Corporation, Transverse, NetSuite, Cobalt Networks, MainSoft Corporation and Pure Software. Lumish was also a member of the Board of Directors of Measure prior to it being acquired by AgEagle.

Andrea CinqMars – Director of Marketing

In addition, AgEagle is pleased to welcome Andrea CinqMars as its Director of Marketing, charged with overseeing all creative, brand-building, lead generation marketing and advertising, and digital and social media strategies for AgEagle and its subsidiary companies.

For the past 15 years, CinqMars has distinguished herself as a natural and collaborative leader working with companies and clients ranging from start-ups to Fortune 500s in both corporate and agency environments. Her proven track record of success is punctuated by her many achievements leading global marketing and brand-building initiatives for Sales Performance International, Ingersoll Rand, TRACOM Group, Microsoft, Philips, Mastercard and EY, among many others.



Torres Declet stated, “At AgEagle, we understand that leading in our industry will greatly depend on recruiting a deep bench of talented and passionate professionals. As we continue to scale our business, our customers can continue to count on the team delivering best-in-class drone, sensor and software solutions. I’m very pleased to welcome Scott and Andrea to AgEagle’s team and heartily congratulate Jesse on his well-deserved promotion.”

About AgEagle Aerial Systems Inc.

Founded in 2010, AgEagle is one of the nation’s leading commercial drone technology providers. AgEagle’s mission is to empower *The Drone Age*™ by providing American-made drone solutions to the world. The Company is leveraging its reputation as one of the industry’s premium technology solutions and aerial data intelligence providers to deliver high performance, end-to-end drone solutions for commercial use worldwide. AgEagle products are proudly manufactured and assembled in the United States. For additional information, please visit our websites at www.ageagle.com, www.measure.com and www.micasense.com.

Forward-Looking Statements

This press release may contain “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. Such statements involve risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from management’s current expectations include those risks and uncertainties relating to our competitive position, the industry environment, potential growth opportunities, and the effects of regulation and events outside of our control, such as natural disasters, wars or health epidemics. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

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