

DIGITAL ALLY INC

Form 4

July 15, 2008

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 *
RICHIE LEROY C

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

7311 W. 130TH, SUITE 170

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

07/11/2008

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

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

OVERLAND PARK, KS 66213

(City) (State) (Zip)

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	07/11/2008		S		5,200	D	\$ 8.009
Common Stock	07/14/2008		S		3,400	D	\$ 7.786
Common Stock	07/15/2008		S		1,400	D	\$ 7.537

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1	07/11/2008		M		5,200		08/31/2005 ⁽¹⁾	08/31/2015	Common Stock	5,200
Stock Option (Right to Buy)	\$ 1	07/14/2008		M		3,400		08/31/2005 ⁽¹⁾	08/31/2015	Common Stock	3,400
Stock Option (Right to Buy)	\$ 1	07/15/2008		M		1,400		08/31/2005 ⁽¹⁾	08/31/2015	Common Stock	1,400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RICHIE LEROY C 7311 W. 130TH, SUITE 170 OVERLAND PARK, KS 66213	X

Signatures

/s/ Leroy Richie 07/15/2008

**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) The transactions reported above in Table I are made pursuant to a plan designed to comply with Rule 10b5-1 (c), which plan was previously adopted on June 2, 2008. The common stock sold was acquired on or before the actual date of sale upon the exercise of stock options evidenced by an agreement dated September 1, 2005. The exercise transaction is coded M in column 3 of Table I and reports in column 4 the number of shares issuable upon exercise of the option, together with the exercise price with Code A for acquired. The

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transaction is exempt from Section 16 (b) by reason of Rule 16b-3. The transaction reported in Table II above reflects the disposition of the same stock options whose exercise is disclosed in Table I above. The number of derivative securities owned after the transactions reported in column 9 of Table II above includes only stock options. The stock options exercised by the reporting person reported on this Form 4 vested on 9/1/2005.

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

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