

ACORN ENERGY, INC.
Form 8-K
February 19, 2009

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) February 12, 2009

ACORN ENERGY, INC.
(Exact name of Registrant as Specified in its Charter)

Delaware	0-19771	22-2786081
(State or Other Jurisdiction (Commission file Number of Incorporation)		(IRS Employer Identification No.)

4 West Rockland Road, Montchanin, Delaware	19710
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code (302) 656-1707

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-2 under the Exchange Act (17 CFR 240.14a-2)
- ☐ 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))

Section 5 - Corporate Governance and Management

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

On February 12, 2009, the registrant, Acorn Energy, Inc., granted stock options to Benny Sela, CEO of the registrant's subsidiary dsIT Solutions Ltd. Mr. Sela was granted non-qualified options exercisable for 20,000 shares of the registrant's common stock at an exercise price of \$2.51 per share. All of the options were immediately vested, and will expire on February 12, 2011. Following termination of Mr. Sela's employment, the options would remain exercisable (i) for 12 months following an involuntary termination without cause or a voluntary termination by Mr. Sela, (ii) for 90 days following a termination for cause, or (iii) for 12 months following death or disability. As a condition to the grant, Mr. Sela forfeited 20,000 fully vested options with an exercise price of \$1.80 per share that were due to expire on March 31, 2009.

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 on this 19th day of February, 2009.

ACORN ENERGY, INC.

By: /s/ Joe B. Cogdell, Jr.

Name: Joe B. Cogdell, Jr.

Title: Vice President, Secretary and General Counsel
