
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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): September 5, 2018

RED VIOLET, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-38407
(Commission
File Number)

82-2408531
(I.R.S. Employer
Identification Number)

2650 North Military Trail, Suite 300, Boca Raton, FL 33431
(Address of principal executive offices)

561-757-4000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if 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))

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 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.

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

(a) Effective September 9, 2018, Michael Brauser has resigned as Executive Chairman and as a member of the Board of Directors of Red Violet, Inc. (the “Company”). In accepting Mr. Brauser’s resignation, the Board of Directors of the Company has agreed to the continued vesting of Mr. Brauser’s RSUs in accordance with the terms of his RSU agreement and continued compensation in accordance with the terms of his existing agreement with the Company. On September 9, 2018, the Company’s Board of Directors appointed Derek Dubner, the Company’s Chief Executive Officer, as Interim Chairman of the Board of Directors.

(e) On September 5, 2018 (the “Effective Date”), the Company’s Compensation Committee approved the grant of performance and time vested Restricted Stock Units (“RSUs”) under its 2018 Stock Incentive Plan (the “Plan”) to certain of its executive officers and directors as described below. Except as provided in the Plan, a recipient’s employment agreement or the award agreement, the RSU grants shall not vest unless and until the Company has, for any fiscal quarter in which the RSUs are outstanding, (i) gross revenue determined in accordance with the Company’s reviewed or audited financial statements in excess of \$7.0 million for such fiscal quarter, (ii) positive adjusted EBITDA, also as determined based on the Company’s reviewed or audited financial statements for such fiscal quarter and reported on Company’s Quarterly Reports on Form 10-Q or Annual Reports on Form 10-K, and (iii) the participant continues to provide services to the Company either as an employee, director or consultant on the last date of the quarter that the performance criteria is met (collectively, (i-iii), the “Performance Criteria”). Revenue and expenses from acquisitions made after the Effective Date and prior to the achievement of the Performance Criteria shall not be included in the determination of whether the Company has achieved the Performance Criteria. If the Performance Criteria are met, the RSUs will vest one-third annually on July 1, 2019, July 1, 2020 and July 1, 2021 (“Time-Based Vesting Requirement”). If the Performance Criteria are met, any portion of the RSUs which has passed a Time-Based Vesting Requirement date shall be issued in accordance with the distribution procedures in the award agreement. In the event of a Change of Control (as defined in the Plan), all RSUs which have not vested on the date of such Change of Control shall immediately vest.

The foregoing is a summary of the terms of the RSU Award Agreement and is qualified in its entirety by reference to the complete text of the RSU Award Agreement, which will be filed by the Company as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending September 30, 2018.

On September 5, 2018, the Compensation Committee granted the following RSUs subject to the Time-Based Vesting Requirement and Performance Criteria as described above to:

Michael Brauser – 500,000
Derek Dubner – 375,000
James Reilly – 275,000
Daniel MacLachlan – 275,000
Peter Benz – 25,000
Steven D. Rubin – 25,000
Robert Swayman – 12,500

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

99.1 [Press Release dated September 10, 2018](#)

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.

Date: September 10, 2018

Red Violet, Inc.

By: /s/ Derek Dubner

Derek Dubner

Chief Executive Officer (Principal Executive Officer)

**red violet Executive Chairman Michael Brauser Steps Down from Board; Vice Chairman
and CEO Derek Dubner Appointed Interim Chairman**

BOCA RATON, Fla. – September 10, 2018 – Red Violet, Inc. (NASDAQ: RDVT), a leading information solutions provider, today announced that Executive Chairman Michael Brauser has resigned from the red violet Board of Directors, effective immediately. The red violet Board of Directors has accepted his resignation and appointed Vice Chairman and CEO Derek Dubner interim Chairman, effective immediately.

“It has been a great privilege to serve as the Executive Chairman of this extraordinary company. On September 7, 2018, I was named in an SEC civil lawsuit, along with multiple parties, in regard to several investments I have made in the past. The allegations against me are unrelated to, and do not involve, red violet and are completely baseless and I will defend the case vigorously,” stated Michael Brauser. “Notwithstanding, so that my involvement in this suit does not serve as a distraction to the incredible progress of the company, I am resigning from the Board and my executive chairman position, relinquishing my management and oversight of day-to-day activities of the company. While it saddens me to do so, this is in the best interest of the company during this period as it continues to expand on its path to profitability.”

About red violet®

At red violet, we believe that time is your most valuable asset. Through powerful analytics, we transform data into intelligence, in a fast and efficient manner, so that our clients can spend their time on what matters most—running their organizations with confidence. Through leading-edge, proprietary technology and a massive data repository, our data and analytical solutions harness the power of data fusion, uncovering the relevance of disparate data points and converting them into comprehensive and insightful views of people, businesses, assets and their interrelationships. We empower clients across markets and industries to better execute all aspects of their business, from managing risk, conducting investigations, identifying fraud and abuse, and collecting debts. At red violet, we are dedicated to making the world a safer place and reducing the cost of doing business. For more information, please visit www.redviolet.com.

FORWARD-LOOKING STATEMENTS

This press release contains “forward-looking statements,” as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as “expects,” “plans,” “projects,” “will,” “may,” “anticipate,” “believes,” “should,” “intends,” “estimates,” and other words of similar meaning. Such forward looking statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control and which may cause results to differ materially from expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release and are advised to consider the factors listed above together with the additional factors under the heading “Forward-Looking Statements” and “Risk Factors” in red violet’s Information Statement filed as Exhibit 99.1 to the Company’s Current Report on Form 8-K filed with the SEC on March 27, 2018, as may be supplemented or amended by the Company’s Quarterly Reports on Form 10-Q and other SEC filings. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Investors Relations Contact:

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