

# CREATIVE REALITIES, INC.

Filed by  
**SLIPSTREAM FUNDING, LLC**

## **FORM SC 13D** (Statement of Beneficial Ownership)

Filed 08/29/14

Address	55 BROADWAY 9TH FLOOR NEW YORK, NY 10006
Telephone	212-324-6660
CIK	0001356093
Symbol	CREX
SIC Code	7373 - Computer Integrated Systems Design
Industry	Software & Programming
Sector	Technology
Fiscal Year	12/31

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

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**Wireless Ronin Technologies, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.01 per share  
(Title of Class of Securities)**

**97652A 302  
(CUSIP number)**

**Daniel Stencil  
c/o Pegasus Capital Advisors, L.P.  
99 River Road  
Cos Cob, CT 06807  
(203) 869-4400**

(Name, address and telephone number of person authorized to receive notices and communications)

**August 20, 2014  
(Date of event which requires filing of this statement)**

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

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**Note** : Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Slipstream Funding, LLC	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 30,349,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 30,349,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 30,349,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	68.6% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	OO	

(1) Includes 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.

(2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Slipstream Communications, LLC	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	WC	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Anguilla	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER:  32,249,949 (1)
	8.	SHARED VOTING POWER:  0
	9.	SOLE DISPOSITIVE POWER:  32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER:  0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	OO	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	BCOM Holdings, LP	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 32,249,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	PN	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	BCOM GP LLC
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY
4.	SOURCE OF FUNDS*
	OO
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
	<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER: 32,249,949 (1)
	8. SHARED VOTING POWER: 0
	9. SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10. SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 69.9% (1)(2)
14.	TYPE OF REPORTING PERSON* OO

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Business Services Holdings, LLC	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 32,249,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	OO	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  PP IV BSH, LLC
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY
4.	SOURCE OF FUNDS*  OO
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)  <input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER:  32,249,949 (1)
	8. SHARED VOTING POWER:  0
	9. SOLE DISPOSITIVE POWER:  32,249,949 (1)
	10. SHARED DISPOSITIVE POWER:  0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  32,249,949 (1)
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*  <input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  69.9% (1)(2)
14.	TYPE OF REPORTING PERSON*  OO

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.



1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Pegasus Partners IV (AIV), L.P.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 32,249,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	PN	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Pegasus Partners IV, L.P.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 32,249,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	PN	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Pegasus Investors IV, L.P.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 32,249,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	PN	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Pegasus Investors IV GP, L.L.C.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 32,249,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	OO	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Pegasus Capital, LLC
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY
4.	SOURCE OF FUNDS*
	OO
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
	<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION
	Connecticut
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER:
	32,249,949 (1)
	8. SHARED VOTING POWER:
	0
	9. SOLE DISPOSITIVE POWER:
	32,249,949 (1)
	10. SHARED DISPOSITIVE POWER:
	0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
	32,249,949 (1)
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
	<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	69.9% (1)(2)
14.	TYPE OF REPORTING PERSON*
	OO

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the warrant issued pursuant to the Merger.
- (2) Based on 13,910,617 shares of common stock outstanding as of August 18, 2014.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Craig Cogut	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS*	
	OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 32,249,949 (1)
	8.	SHARED VOTING POWER: 0
	9.	SOLE DISPOSITIVE POWER: 32,249,949 (1)
	10.	SHARED DISPOSITIVE POWER: 0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 32,249,949 (1)	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	<input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	69.9% (1)(2)	
14.	TYPE OF REPORTING PERSON*	
	IN	

- (1) Includes the 1,250,000 shares of common stock issuable upon conversion of the 500,000 shares of the Issuer's Series A Convertible Preferred Stock and the 625,000 shares of common stock issuable upon exercise of the Warrant issued pursuant to the Securities Purchase Agreement. Also includes the 28,570,934 shares of common stock issued pursuant to the Merger and 1,779,015 shares of common stock issuable upon exercise of the Warrant issued pursuant to the Merger.
- (2) Based 13,910,617 shares of common stock outstanding as of August 18, 2014.

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**ITEM 1. Security and Issuer.**

The class of equity security to which this statement on Schedule 13D relates is the common stock, par value \$0.01 per share (the “**Common Stock**”) of Wireless Ronin Technologies, Inc. (the “**Issuer**”). The address of the principal executive offices of the Issuer is 5929 Baker Road, Suite 475, Minnetonka, Minnesota 55345. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

**ITEM 2. Identity and Background.**

a) The Reporting Persons are:

1. Slipstream Funding, LLC
2. Slipstream Communications, LLC
3. BCOM Holdings, LP
4. BCOM GP LLC
5. Business Services Holdings, LLC
6. PP IV BSH, LLC
7. Pegasus Partners IV (AIV), L.P.
8. Pegasus Partners IV, L.P.
9. Pegasus Investors IV, L.P.
10. Pegasus Investors IV GP, L.L.C.
11. Pegasus Capital, LLC
12. Craig Cogut

(b) The business address of each of Slipstream Funding, LLC and Slipstream Communications, LLC is:

c/o gyro, LLC  
31 West 27<sup>th</sup> Street  
New York, NY 10001

The business address of each of BCOM Holdings, LP, BCOM GP LLC, Business Services Holdings, LLC, PP IV BSH, LLC, Pegasus Partners IV (AIV), L.P., Pegasus Partners IV, L.P., Pegasus Investors IV, L.P., Pegasus Investors IV GP, L.L.C., Pegasus Capital, LLC and Craig Cogut is:

c/o Pegasus Capital Advisors, L.P.  
99 River Road  
Cos Cob, CT 06807

(c) Each of the Reporting Persons is engaged in the business of investment.

(d) The Reporting persons (and the persons listed in Appendix A) have not during the last five years been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) The Reporting Persons (and the persons listed in Appendix A) have not during the last five years been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction nor are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Citizenship of the Reporting Persons is as follows:

1. Slipstream Funding, LLC – Delaware
2. Slipstream Communications, LLC – Anguilla
3. BCOM Holdings, LP – Delaware
4. BCOM GP LLC – Delaware
5. Business Services Holdings, LLC – Delaware
6. PP IV BSH, LLC – Delaware

7. Pegasus Partners IV (AIV), L.P. – Delaware
8. Pegasus Partners IV, L.P. – Delaware
9. Pegasus Investors IV, L.P. – Delaware
10. Pegasus Investors IV GP, L.L.C. – Delaware
11. Pegasus Capital, LLC – Connecticut
12. Craig Cogut – United States

Slipstream Communications, LLC (“*Slipstream Communications*”) is the sole member of Slipstream Funding, LLC (“*Slipstream Funding*”). BCOM Holdings, LP (“*BCOM Holdings*”) is the managing member of Slipstream Communications. BCOM GP LLC (“*BCOM GP*”) is the general partner of BCOM Holdings. Business Services Holdings, LLC (“*Business Services Holdings*”) is the sole member of BCOM GP. PP IV BSH, LLC (“*PP IV BSH*”), Pegasus Investors IV, L.P. (“*Pegasus Investors*”) and Pegasus Partners IV (AIV), L.P. (“*Pegasus Partners (AIV)*”) are the members of Business Services Holdings. Pegasus Partners IV, L.P. (“*Pegasus Partners*”) is the sole member of PP IV BSH. Pegasus Investors IV, L.P. (“*Pegasus Investors*”) is the general partner of each of Pegasus Partners (AIV) and Pegasus Partners and Pegasus Investors IV GP, L.L.C. (“*Pegasus Investors GP*”) is the general partner of Pegasus Investors. Pegasus Investors GP is wholly owned by Pegasus Capital, LLC (“*Pegasus Capital*”). Pegasus Capital may be deemed to be directly or indirectly controlled by Craig Cogut.

Each of BCOM Holdings, BCOM GP, Business Services Holdings, PP IV BSH, Pegasus Partners (AIV), Pegasus Partners, Pegasus Investors, Pegasus Investors GP, Pegasus Capital and Mr. Cogut disclaims beneficial ownership of any of the Issuer’s securities as to which this Schedule 13D relates, and this Schedule 13D shall not be deemed an admission that any of BCOM Holdings, BCOM GP, Business Services Holdings, PP IV BSH, Pegasus Partners (AIV), Pegasus Partners, Pegasus Investors, Pegasus Investors GP, Pegasus Capital or Mr. Cogut is the beneficial owner of such securities for purposes of Section 13(d) or for any other purposes.

The Reporting Persons have agreed to jointly file this Schedule 13D. A Joint Filing Agreement is filed herewith.

Attached as Appendix A is information required to be disclosed in response to Item 2 and General Instruction C to Schedule 13D by each applicable Reporting Person. Appendix A is incorporated by reference herein.

### **ITEM 3. Source and Amount of Funds or Other Consideration.**

The disclosure in Item 4 below is incorporated herein by reference.

### **ITEM 4. Purpose of Transactions.**

#### *Securities Purchase Agreement*

Pursuant to a Securities Purchase Agreement (the “*Securities Purchase Agreement*”), on August 20, 2014, the Issuer issued to Slipstream Communications 500,000 shares of the Issuer’s Series A Convertible Preferred Stock (the “*Series A Preferred Stock*”) and a warrant (the “*First Warrant*”) to purchase 625,000 shares of the Issuer’s Common Stock for an aggregate purchase price of \$500,000. The shares of Series A Preferred Stock entitle their holders to a 6% dividend, payable semi-annually in cash or in kind, have a stated value of \$1.00 per share and will be convertible into shares of the Issuer’s Common Stock at an initial conversion price of \$0.40 per share, subject to adjustment. The shares of Series A Preferred Stock will be convertible upon shareholder approval of an increase in the Issuer’s authorized shares of common stock. Pursuant to a Voting Agreement (the “*Voting Agreement*”), dated as of August 20, 2014, by and between the Issuer and Slipstream Funding, Slipstream Funding has committed to vote its shares of common stock in favor of increasing the authorized shares of Issuer common stock sufficiently to allow for the conversion of the shares of Series A Preferred Stock at a shareholder meeting that the Issuer is required to call no later than 30 days after the consummation of the Merger (as defined below) pursuant to the terms of the Securities Purchase Agreement. Subject to certain conditions, the Issuer may call and redeem the shares of Series A Preferred Stock after three years. During such time as a majority of the Series A Preferred Stock sold remains outstanding, holders will have the right to elect a member to the Board of Directors of the Issuer. The Series A Preferred Stock has full-ratchet price protection in the event that the Issuer issues Common Stock below the conversion price, as adjusted, subject to certain customary exceptions. The First Warrant is immediately exercisable in whole or in part at a per-share exercise price of \$.50 (subject to adjustment) and expires on the fifth anniversary of issuance. The First Warrant contains weighted-average price protection in the event that the Issuer issues Common Stock below the exercise price, as adjusted, subject to certain customary exceptions.



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In connection with the offer and sale of the Series A Preferred Stock, the Issuer filed a Certificate of Designation for the Series A Convertible Preferred Stock (the “**Series A Preferred Stock COD**”) setting forth the rights, preferences and privileges of such preferred stock. The Reporting Persons refer you to the Issuer’s Form 8-K filed with the SEC on August 22, 2014, for the full text of the Series A Preferred Stock COD, attached thereto as Exhibit 3.1.

The foregoing description of the Securities Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Securities Purchase Agreement, which is incorporated by reference as Exhibit 10.1, and is incorporated herein by reference. In addition, the foregoing description of the First Warrant does not purport to be complete and is qualified in its entirety by reference to the full text of the First Warrant, the form of which is incorporated by reference as Exhibit 10.2, and is incorporated herein by reference. Further, the foregoing description of the Voting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Voting Agreement, which is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

### *Merger*

On June 26, 2014, the Issuer, WRT Acquisition, LLC (“**WRT**”) and Creative Realities, LLC (“**Creative Realities**”) entered into an Agreement and Plan of Merger (the “**Merger Agreement**”) pursuant to which WRT would be merged with Creative Realities and Creative Realities would survive as a wholly owned subsidiary of the Issuer. On August 20, 2014, the parties to the Merger Agreement entered into Amendment No. 1 to the Agreement and Plan of Merger (the “**Amendment to Merger Agreement**”). The Amendment to Merger Agreement provides that Slipstream Funding, the sole member of Creative Realities, will receive an additional 800,000 shares of Common Stock of the Issuer upon completion of the merger transaction (the “**Merger**”) contemplated by the Merger Agreement. On August 20, 2014, at the effective time of the Merger, Slipstream Funding received 28,570,934 shares of Common Stock of the Issuer and a warrant to purchase 1,779,015 shares of Common Stock of the Issuer (the “**Second Warrant**”). Pursuant to the terms of the Merger Agreement, at the effective time of the Merger, the limited liability company units of Creative Realities held by Slipstream Funding were converted into the 28,570,934 shares of Issuer Common Stock and as additional consideration for consummating the Merger, Slipstream Funding received the Second Warrant.

The Second Warrant is immediately exercisable in whole or in part at an exercise price of \$0.48 per share of Issuer Common Stock, subject to adjustment as set forth in the Second Warrant. The Second Warrant will expire on the fifth anniversary of issuance. The Second Warrant contains weighted-average price protection in the event that the Issuer issues Common Stock below the exercise price, as adjusted, subject to certain customary exceptions.

The foregoing descriptions of the Merger Agreement and Amendment to Merger Agreement do not purport to be complete and are qualified in their entirety by reference to the full texts of the Merger Agreement and Amendment to Merger Agreement, which are incorporated by reference as Exhibits 2.1 and 2.2, respectively, and are incorporated herein by reference. In addition, the foregoing description of the Second Warrant does not purport to be complete and is qualified in its entirety by reference to the full text of the Second Warrant, which is filed as Exhibit 99.2 hereto and is incorporated herein by reference.

Pursuant to the Merger Agreement, the Reporting Persons had the right to designate three individuals to serve on the Issuer’s five-member Board of Directors (the “**Board**”) following the consummation of the Merger. The Reporting Persons designated Alec Machiels, Paul Price and David Bell to serve on the Issuer’s Board and such individuals were appointed as directors. Paul Price is the Chief Executive Officer of the Issuer and serves as Chief Executive Officer of Creative Realities. Alec Machiels is a partner at Pegasus Capital Advisors, L.P., an affiliate of the Reporting Persons. David Bell is the Chairman of Slipstream Communications.

## Registration Rights

In the Securities Purchase Agreement, the Issuer granted Slipstream Communications certain registration rights pertaining to the shares of Issuer Common Stock they may receive upon conversion of their shares of Series A Preferred Stock and upon exercise of the First Warrant. In addition, as contemplated by the Merger Agreement, Slipstream Funding and the Issuer entered into a Registration Rights Agreement dated August 20, 2014 (the “**Registration Rights Agreement**”). Pursuant to the Registration Rights Agreement, Slipstream Funding or its permitted assignees may, at any time and from time to time, demand that all or any portion of their Registrable Securities (as defined below and subject to cutbacks at the request of the underwriter) be registered on Form S-1 (or any similar long-form registration statement available to the Issuer at such time); provided, the Issuer shall not be obligated to effect (i) any registration if the aggregate price to the public of securities to be sold in such registration does not exceed \$250,000 and (ii) more than two such demand registrations in any rolling 12-month period. The Issuer is also required to provide the holders of Registrable Securities the opportunity to register such number of Registrable Securities as such holders shall request (subject to cutbacks at the request of the SEC or the underwriter) in any proposed registrations for the Issuer’s or any of its stockholder’s account. Slipstream Funding or any of its affiliates that holds Registrable Securities may also request the registration of Registrable Securities on Form S-3 or any other similar short-form registration statement then available to the Issuer; provided, the Issuer shall not be obligated to effect any such registration if (i) the aggregate price to the public of securities to be sold in such registration does not exceed \$250,000 or (ii) Form S-3 is not then available for such offering.

“Registrable Securities” means (i) all of the shares of the Issuer’s Common Stock owned or held as of or subsequent to the date of the Registration Rights Agreement by Slipstream Funding or its permitted assignees, including any shares of the Issuer’s Common Stock issuable pursuant to the conversion, exchange or exercise of any convertible securities; and (ii) any shares of capital stock or other securities of the Issuer issued as a dividend or other distribution with respect to or in exchange for or in replacement of any of the Registrable Securities described in clause (i).

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Registration Rights Agreement, which is filed as Exhibit 99.3 hereto and is incorporated herein by reference.

The Reporting Persons continuously assess the Issuer’s business, financial condition, results of operations and prospects, general economic conditions, other developments and additional investment opportunities. Depending on such assessments, the Reporting Persons and/or their affiliates may acquire additional securities of the Issuer, including but not limited to Common Stock, existing preferred securities or new securities of the Issuer or may determine to purchase, sell or otherwise dispose of all or some of the Issuer’s securities in the open market, as applicable, in privately negotiated transactions, in transactions directly with the Issuer or otherwise. Such actions will depend upon a variety of factors, including, without limitation, current and anticipated future trading prices, the financial condition, results of operations and prospects of the Issuer, alternative investment opportunities, general economic, financial market and industry conditions and other factors that the Reporting Persons and/or their affiliates may deem material to its investment decision. Also, the Reporting Persons and/or their affiliates have had and will continue to have discussions with management regarding the operations of the Issuer and matters of mutual interest, which could include the items in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Except as set forth herein, the Reporting Persons do not have present plans or proposals at this time that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

### **ITEM 5. Interest in Securities of the Issuer.**

(a) and (b) Items 7 through 11 and 13 of each of the cover pages of this Schedule 13D are incorporated herein by reference. Such information is based 13,910,617 shares of common stock outstanding as of August 18, 2014.

(c) Except as set forth herein, there have been no other transactions in the class of securities reported on that were effected within the past 60 days.

(d) The disclosure regarding the relationship between the Reporting Persons in Item 2(f) of this Schedule 13D is incorporated by reference herein.

(e) Not applicable.

### **ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

The disclosure regarding the Securities Purchase Agreement, the First Warrant, the Voting Agreement, the Merger Agreement, the Amendment to Merger Agreement, the Second Warrant and the Registration Rights Agreement contained in Item 4 is incorporated herein by reference.

The Securities Purchase Agreement, the First Warrant, the Merger Agreement and the Amendment to Merger Agreement are incorporated by reference as Exhibits 10.1, 10.2, 2.1 and 2.2, respectively, to this Schedule 13D and are incorporated herein by reference. The Voting Agreement, the Second Warrant and the Registration Rights Agreement are filed as Exhibits 99.1, 99.2 and 99.3, respectively, to this Schedule 13D and are incorporated herein by reference.

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**Item 7. Material to Be Filed as Exhibits.**

<b>Exhibit</b>	<b>Description</b>
2.1	Agreement and Plan of Merger, dated June 26, 2014, by and among Wireless Ronin Technologies, Inc., WRT Acquisition, LLC, and Creative Realities, LLC (incorporated by reference to Exhibit 2.1 to the Issuer's Current Report on Form 8-K, filed with the SEC on June 27, 2014).
2.2	Amendment No. 1 to the Agreement and Plan of Merger, dated as of August 20, 2014 (incorporated by reference to Exhibit 2.1 to the Issuer's Current Report on Form 8-K, filed with the SEC on August 22, 2014).
10.1	Securities Purchase Agreement, dated as of August 18, 2014, by and among Wireless Ronin Technologies, Inc. and certain purchasers (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K, filed with the SEC on August 22, 2014).
10.2	Form of Warrant to Purchase Common Stock of Wireless Ronin Technologies, Inc., issued to purchasers under the Securities Purchase Agreement, dated as of August 18, 2014 (incorporated by reference to Exhibit 10.2 to the Issuer's Current Report on Form 8-K, filed with the SEC on August 22, 2014).
99.1	Voting Agreement, dated as of August 20, 2014, by and between Wireless Ronin Technologies, Inc. and Slipstream Funding, LLC.
99.2	Warrant to Purchase Common Stock of Wireless Ronin Technologies, Inc., issued pursuant to the Agreement and Plan of Merger.
99.3	Registration Rights Agreement, dated as of August 20, 2014, by and between Wireless Ronin Technologies, Inc. and Slipstream Funding, LLC .
99.4	Agreement Regarding the Joint Filing of Schedule 13D by and among the Reporting Persons.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 29, 2014

**SLIPSTREAM FUNDING, LLC**

By: /s/ Arthur D'Angelo

Name: Arthur D'Angelo

Title: Chief Financial Officer

**SLIPSTREAM COMMUNICATIONS, LLC**

By: /s/ Arthur D'Angelo

Name: Arthur D'Angelo

Title: Chief Financial Officer

**BCOM HOLDINGS, LP**

By: BCOM GP LLC,  
its general partner

By: /s/ Daniel Stencil

Name: Daniel Stencil

Title: Treasurer

**BCOM GP LLC**

By: /s/ Daniel Stencil

Name: Daniel Stencil

Title: Treasurer

**BUSINESS SERVICES HOLDINGS, LLC**

By: /s/ Daniel Stencil

Name: Daniel Stencil

Title: Treasurer

**PP IV BSH, LLC**

By: /s/ Daniel Stencil

Name: Daniel Stencil

Title: Treasurer

**PEGASUS PARTNERS IV, L.P.**

By: Pegasus Investors IV, L.P.,  
its general partner

By: Pegasus Investors IV GP, L.L.C.,  
its general partner

By: /s/ Daniel Stencil

Name: Daniel Stencil

Title: Chief Financial Officer and Treasurer

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**PEGASUS PARTNERS IV (AIV), L.P.**

By: Pegasus Investors IV, L.P.,  
its general partner

By: Pegasus Investors IV GP, L.L.C.,  
its general partner

By: /s/ Daniel Stencel

Name: Daniel Stencel

Title: Chief Financial Officer and Treasurer

**PEGASUS INVESTORS IV, L.P.**

By: Pegasus Investors IV GP, L.L.C.,  
its general partner

By: /s/ Daniel Stencel

Name: Daniel Stencel

Title: Chief Financial Officer and Treasurer

**PEGASUS INVESTORS IV GP, L.L.C.**

By: /s/ Daniel Stencel

Name: Daniel Stencel

Title: Chief Financial Officer and Treasurer

**PEGASUS CAPITAL, LLC**

By: /s/ Craig Cogut

Name: Craig Cogut

Title: President & Managing Member

/s/ Craig Cogut

**CRAIG COGUT**

**SLIPSTREAM FUNDING, LLC  
31 WEST 27TH STREET  
11<sup>TH</sup> FLOOR  
NEW YORK, NY 10001**

August 20, 2014

Wireless Ronin Technologies, Inc.  
5929 Baker Road, Suite 475  
Minnetonka, MN 55345  
Attention: Scott W. Koller, President and Chief Executive Officer

Dear Scott:

Reference is made to that certain Securities Purchase Agreement dated as of August 20, 2014, by and among Wireless Ronin Technologies, Inc., a Minnesota corporation (“Ronin”), and the parties indicated as Purchasers on one or more counterpart signature pages thereof (the “SPA”). Capitalized terms used but not defined herein have the respective meanings ascribed to such terms in the SPA.

Pursuant to Section 4.1 of the SPA, Ronin is required, promptly after the Closing Date (but in no event later than 30 days after the consummation of the merger transaction with Creative Realities, LLC), to duly call and hold a meeting of its shareholders (the “Shareholder Meeting”) for the purpose of obtaining the Shareholder Approval (i.e., the approval of the shareholders of Ronin as required by applicable law to increase the number of the authorized shares of Ronin’s Common Stock in a sufficient amount to permit the issuance of all Underlying Shares) (the “Charter Amendment”). Slipstream Funding, LLC (“Slipstream”) hereby agrees, and agrees to cause any transferee of its shares of Ronin Common Stock, to (i) appear at the Shareholder Meeting or to otherwise cause its shares of Ronin Common Stock to be counted as present thereat for purposes of establishing a quorum and (ii) vote its shares of Ronin Common Stock in favor of the Amendment at the Shareholder Meeting.

*[ Remainder of Page Intentionally Left Blank ]*

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Sincerely,

**SLIPSTREAM FUNDING, LLC**

By: /s/ Arthur D'Angelo  
Name: Arthur D'Angelo  
Title: CFO

[ *Signature Page to Side Agreement* ]

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**AGREED AND ACCEPTED:**

**WIRELESS RONIN TECHNOLOGIES, INC.**

By: /s/ John Walpuck  
Name: John Walpuck  
Title: Chief Financial Officer

[ *Signature Page to Side Agreement* ]



THE SECURITIES REPRESENTED BY THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES REPRESENTED BY THIS WARRANT HAVE BEEN ACQUIRED FOR INVESTMENT AND MAY NOT BE OFFERED, SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY, THAT REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT. THE SECURITIES REPRESENTED BY THIS WARRANT ARE SUBJECT TO THE TERMS AND CONDITIONS OF, AND MAY ONLY BE TRANSFERRED IN ACCORDANCE WITH, THE TERMS OF THIS WARRANT.

**WIRELESS RONIN TECHNOLOGIES, INC.**

**WARRANT TO PURCHASE COMMON STOCK**

**Number of Shares: 1,779,015**

**Issuance Date:** August 20, 2014

THIS CERTIFIES THAT, for value received, Slipstream Funding, LLC, a Delaware limited liability company or its Affiliates (defined below), successors or assigns (the "**Holder**") is entitled to purchase from Wireless Ronin Technologies, Inc., a Minnesota corporation (the "**Company**"), at any time and from time to time during the applicable Warrant Exercise Period (defined below) at the Exercise Price (defined below) up to 1,779,015 fully paid nonassessable shares of Common Stock (defined below) (the "**Warrant Shares**"), all subject to adjustment and upon the terms and conditions provided herein. This Warrant is being issued to the Holder in connection with that certain Agreement and Plan of Merger, dated as of June 26, 2014 (the "**Merger Agreement**"), by and among the Company, WRT Acquisition, LLC, a Delaware limited liability company and Creative Realities, LLC, a Delaware limited liability company.

Section 1. Definitions.

The following terms as used in this Warrant have the following meanings:

- (a) "**Acquiring Entity**" has the meaning attributed to it in Section 8.
- (b) "**Affiliate**" of, or a Person "**Affiliated**" with, a specified Person, is a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified.
- (c) "**Business Day**" means any day other than Saturday, Sunday or federal holiday.

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- (d) “ **Change of Control** ” means (a) the sale, conveyance or disposition of all or substantially all of the assets of the Company (other than pursuant to a joint venture arrangement or other transaction in which the Company, directly or indirectly, receives at least fifty percent (50%) of the voting equity in another Person); (b) the effectuation of a transaction or series of related transactions in which more than fifty percent (50%) of the voting power of the Company is disposed of (other than (i) as a direct result of normal, uncoordinated trading activities in the Common Stock generally or (ii) solely as a result of the disposition of stock by a stockholder of the Company to an Affiliate of such stockholder); (c) the consolidation, merger or other business combination of the Company with or into any other Person, immediately following which the prior stockholders of the Company fail to own, directly or indirectly, at least fifty percent (50%) of the voting equity of the surviving Person; (d) a transaction or series of transactions in which any Person or “group” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) acquires more than fifty percent (50%) of the voting equity of the Company (other than the acquisition by a Person or “group” that is an Affiliate of or Affiliated with a Person or “group” that immediately prior to such acquisition, beneficially owned fifty percent (50%) or more of the voting equity of the Company); (e) the replacement of a majority of the Company’s Board of Directors with individuals who were not nominated or elected by at least a majority of the directors at the time of such replacement; or (f) a transaction or series of transactions that constitutes or results in a “going private transaction” (as defined in Section 13(e) of the Exchange Act and the regulations of the Securities and Exchange Commission issued thereunder).
- (e) “ **Common Stock** ” means (i) the Company’s common stock, \$0.01 par value per share, and (ii) any capital stock into which the Common Stock is changed or any capital stock resulting from a reclassification of the Common Stock.
- (f) “ **Company** ” has the meaning attributed to it in the preamble.
- (g) “ **Delivery Date** ” has the meaning attributed to it in Section 2(c).
- (h) “ **Derivative Security** ” means any right, option, warrant or other security convertible into or exercisable for Common Stock.
- (i) “ **Exchange Act** ” means the Securities Exchange Act of 1934, as amended.
- (j) “ **Exempt Issuance** ” means the issuance of (i) shares of Common Stock or options to employees, officers, directors or consultants of the Company pursuant to any stock or option plan duly adopted by a majority of the non-employee members of the Board of Directors of the Company or a majority of the members of a committee of non-employee directors established for such purpose, (ii) any securities upon the exercise or exchange of or conversion of any securities issued pursuant to the Purchase Agreement, (iii) any Common Stock upon the exercise, exchange or conversion of securities that are issued and outstanding as of the date of the Purchase Agreement, (iv) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, including without limitation all securities issued in connection with the merger transaction pursuant to which the Company will obtain ownership of the business of Creative Realities, LLC, and (v) shares of Common Stock issued in connection with regularly scheduled dividend payments on the Series A Preferred Stock of the Company.

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- (k) “ **Exercise Date** ” has the meaning attributed to it in Section 2(c).
  - (l) “ **Exercise Documents** ” has the meaning attributed to it in Section 2(c).
  - (m) “ **Exercise Notice** ” has the meaning attributed to it in Section 2(a)(i).
  - (n) “ **Exercise Price** ” is equal to \$0.48 per Warrant Share, subject to adjustment as set forth in this Warrant.
  - (o) “ **Fair Market Value** ” shall be equal the average VWAP of the Common Stock for the thirty days preceding the issuance of such shares of Common Stock, or Derivative Securities.
  - (p) “ **Holder** ” has the meaning attributed to it in the preamble.
  - (q) “ **Merger Agreement** ” has the meaning attributed to it in the preamble.
  - (r) “ **Payment** ” has the meaning attributed to it in Section 2(a)(ii).
  - (s) “ **Person** ” means a natural person or entity, or a government or any division, department or agency thereof.
  - (t) “ **Purchase Agreement** ” means that certain Securities Purchase Agreement dated August 18, 2014, by and among the Company and other parties thereto.
  - (u) “ **Securities Act** ” means the Securities Act of 1933, as amended.
  - (v) “ **Trading Day** ” means (a) any day on which the Common Stock is listed or quoted and traded on a Trading Market, (b) if the Common Stock is not then listed or quoted and traded on any Trading Market, then a day on which trading of the Common Stock occurs on any over-the-counter markets or (c) if trading of the Common Stock does not occur on any Trading Market or on any over-the-counter market, any Business Day.
  - (w) “ **Trading Market** ” means the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE Amex Equities, the NYSE MKT, The NASDAQ Capital Market, The NASDAQ Global Market, The NASDAQ Global Select Market, the New York Stock Exchange or the OTC Bulletin Board.

- (x) “ **VWAP** ” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted for trading as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)); (b) if the OTC Bulletin Board is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board; (c) if the Common Stock is not then quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the “Pink Sheets” published by Pink Sheets, LLC (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported; or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.
- (y) “ **Warrant** ” means this Warrant and all Warrants issued in exchange, transfer or replacement thereof.
- (z) “ **Warrant Exercise Period** ” means the period beginning at 12:01 a.m. on the Closing Date (as defined in the Merger Agreement) and ending at 11:59 p.m. on August 20, 2019.
- (aa) “ **Warrant Shares** ” has the meaning attributed to it in the preamble.

Section 2. Exercise of Warrant.

(a) This Warrant may be exercised for Warrant Shares, in whole or in part, by the Holder registered on the books of the Company at any time during the Warrant Exercise Period. Any exercise of this Warrant shall be effected by:

(i) delivery of a written notice, in the form attached as Exhibit A (the “ **Exercise Notice** ”), of Holder’s election to exercise this Warrant, specifying the number of Warrant Shares to be purchased;

(ii) if a cashless exercise is not effected pursuant to Section 2(b), payment to the Company of an amount equal to the Exercise Price multiplied by the number of Warrant Shares being purchased, in cash or by wire transfer of immediately available funds (the foregoing methods of payment, including any combination of such methods, referred to herein as the “ **Payment** ”); and

(iii) the surrender at the principal office of the Company or to a nationally recognized courier for overnight delivery to the Company, simultaneously with or as soon as practicable following the delivery of the Exercise Notice and the Payment, of this Warrant (or a customary indemnification undertaking with respect to this Warrant in the case of its loss, theft or destruction).

(b) In lieu of or in addition to exercising this Warrant and making the Payment in cash or by wire transfer pursuant to Section 2(a)(ii), the Holder may elect to make the Payment by means of delivering shares of Common Stock equal to the value of this Warrant (or portion thereof being exercised) by delivery and surrender of the Warrant together with the Exercise Notice in accordance with the terms hereof, duly completed to indicate a net issuance exercise and executed by the Holder, in which event the Company shall issue to the Holder a number of shares of Common Stock computed using the following formula:

$$S = WS * ((FMV - E) / FMV)$$

where:

S equals the number of shares of Common Stock to be issued as Warrant Shares to the Holder;

WS means, as of any date, the number of Warrant Shares that are being exercised at the applicable date of determination;

FMV means, as of any date, the Fair Market Value per share of Common Stock on the Trading Day immediately preceding the Exercise Date; and

E means the Exercise Price.

(c) The Company shall, not later than the fifth Business Day (the “**Delivery Date**”) following receipt of an Exercise Notice, this Warrant or such indemnification undertaking and, if a cashless exercise is not being effected pursuant to Section 2(b), the Payment (collectively, the “**Exercise Documents**”), arrange for its transfer agent, on or before the Delivery Date, to issue and surrender to a nationally recognized courier for overnight delivery to the address specified in the Exercise Notice, a certificate, registered in the name of the Holder or its permitted designee, for the number of shares of Common Stock to which the Holder is entitled. Upon delivery of the Exercise Notice and the Payment (the “**Exercise Date**”), the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised on the Delivery Date, irrespective of the date of delivery of the certificates evidencing such Warrant Shares.

(d) Unless the rights represented by this Warrant have expired or been fully exercised, the Company shall, as soon as practicable and in no event later than five Business Days after receipt of the Exercise Documents and at its own expense, issue a new Warrant identical in all respects to this Warrant, except it shall represent rights to purchase the number of Warrant Shares purchasable immediately prior to exercise, less the number purchased.

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Section 3. Representations, Warranties, Covenants and Agreements. The Company hereby represents, warrants, covenants and agrees, as applicable, as follows:

(a) This Warrant is, and any Warrants issued in substitution for or in replacement of this Warrant upon issuance will be, duly authorized, executed and delivered.

(b) All Warrant Shares issuable upon exercise of this Warrant will be duly authorized, and upon issuance will be validly issued, fully paid and nonassessable, issued without violation of any preemptive or similar rights of any stockholder of the Company and free from all liens (which term does not include any restrictions imposed by applicable securities laws) and charges with respect to the issue thereof.

(c) During the Warrant Exercise Period, the Company will at all times have authorized and reserved for issuance and delivery upon exercise of the Warrant at least the number of shares of Common Stock needed to provide for the exercise in full of the rights then represented by this Warrant.

(d) The Company shall pay all expenses in connection with, and all taxes and other governmental charges that may be imposed with respect to, the issuance or delivery of Warrant Shares upon exercise of the Warrants.

(e) The Company will ensure that the Warrant Shares may be issued without violation of any law or regulation applicable to the Company or of any requirement of any securities exchange applicable to the Company on which the shares of Common Stock are listed or traded.

Section 4. Warrant Holder Not Deemed a Stockholder. Nothing contained in this Warrant shall be construed to (a) grant the Holder any rights to vote or receive dividends or be deemed the holder of shares of the Company for any purpose, (b) confer upon the Holder any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, or (c) impose any liabilities on the Holder to purchase any securities or as a stockholder of the Company, whether asserted by the Company or creditors of the Company, prior to the issuance of the Warrant Shares.

Section 5. Representations of Holder. The Holder, by the acceptance hereof, represents that it is acquiring this Warrant and the Warrant Shares for its own account for investment only and not with a view towards, or for resale in connection with, the public sale or distribution of this Warrant or the Warrant Shares, except pursuant to sales registered or exempted under the Securities Act.

Section 6. Ownership and Transfer.

(a) The Company shall maintain at its principal executive offices (or such other office or agency of the Company as it may designate by notice to the holder hereof), a register for this Warrant, in which the Company shall record the name and address of the Person in whose name this Warrant has been issued, as well as the name and address of each transferee who has acquired this Warrant in accordance with applicable law and the terms of this Warrant. The Company may treat the Person in whose name this Warrant is registered on the register as the owner and holder thereof for all purposes, but in all events recognizing any transfers made in accordance with the terms of this Warrant.

(b) The Holder, by the acceptance hereof, agrees to give written notice to the Company before transferring this Warrant or transferring any Warrant Shares of such Holder's intention to do so, describing briefly the manner of such proposed transfer. Promptly upon receiving such written notice, the Company shall present copies thereof to the Company's counsel. If the proposed transfer may be effected without registration or qualification (under any federal or state securities laws), the Company, as promptly as practicable, shall notify the Holder thereof, whereupon the Holder shall be entitled to transfer this Warrant or to dispose of Warrant Shares received upon the previous exercise of this Warrant, all in accordance with the terms of the notice delivered by the Holder to the Company; provided, however, that a restrictive legend substantially in the form set forth on the first page of this Warrant may be endorsed on this Warrant or the certificates for such Warrant Shares to prevent further transfers which would be in violation of Section 5 of the Securities Act and applicable state securities laws; and provided further that the prospective transferee or purchaser shall execute the form of Assignment attached hereto as Exhibit B and such other documents and make such representations, warranties, and agreements as may be required solely to comply with the exemptions relied upon by the Company for the transfer or disposition of the Warrant or Warrant Shares.

(b) If the proposed transfer or disposition of this Warrant or such Warrant Shares described in the written notice given pursuant to this Section 6 may not be effected without registration or qualification of this Warrant or such Warrant Shares, the Holder will limit its activities in respect to such transfer or disposition as are permitted by law.

Section 7. Adjustment of Exercise Price and Number of Shares. The Exercise Price and the number of Warrant Shares shall be adjusted from time to time as follows:

(a) Stock Splits. If the Company subdivides (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to the subdivision will be proportionately reduced and the number of Warrant Shares will be proportionately increased. If the Company combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to the combination will be proportionately increased and the number of Warrant Shares will be proportionately decreased. Any adjustment under this Section 7(a) shall become effective at the close of business on the date the subdivision or combination becomes effective.

(b) Stock Dividends. If the Company declares a dividend or any other distribution upon the Common Stock that is payable in shares of Common Stock or Derivative Securities, the number of Warrant Shares will be proportionately increased and the Exercise Price in effect immediately prior to the declaration of the dividend or distribution will be reduced by multiplying the Exercise Price in effect immediately prior to the declaration of the dividend by the quotient obtained by dividing (i) the number of shares of Common Stock outstanding immediately prior to the declaration multiplied by the then effective Exercise Price by (ii) the total number of shares of Common Stock outstanding immediately after the declaration.

(c) Weighted-Average Adjustment to Exercise Price.<sup>1</sup> If the Company, at any time while this Warrant is outstanding, shall issue any Common Stock or Derivative Securities entitling any person to acquire shares of Common Stock, at an effective price per share less than the then-current Exercise Price, as adjusted hereunder (any such issuance, other than an issuance of Common Stock or Derivative Securities in respect of an Exempt Issuance, being referred to as a “Dilutive Issuance”), then the Exercise Price shall be adjusted in accordance with the following formula:

$$\text{AEP} = \text{EP} * \frac{[\text{OS} + ((\text{DIS} * \text{DIP})/\text{EP})]}{(\text{OS} + \text{DIS})}$$

For purposes of the foregoing formula:

AEP = Adjusted Exercise Price

EP = Exercise Price (as in effect immediately prior to adjustment)

OS = Total number of shares of Common Stock and Derivative Securities outstanding immediately prior to the Dilutive Issuance (excluding, however, Common Stock and Derivative Securities outstanding on account of Exempt Issuances)

DIS = Total number of shares of Common Stock and Derivative Securities issued in the Dilutive Issuance

DIP = The per-share price at which Common Stock or Common Stock Equivalents were issued in the Dilutive Issuance

Any such adjustment shall be made whenever such Common Stock or Derivative Securities are issued; provided, however, that (i) if an adjustment is made on account of a Dilutive Issuance of Derivative Securities, then the subsequent issuance of actual Common Stock upon conversion or exercise of such Derivative Securities will not result in a second adjustment, and (ii) notwithstanding anything in this Warrant to the contrary, no adjustments shall be made under this Section 7(c) in respect of an Exempt Issuance. The Company shall notify the Holder in writing, no later than the third Trading Day following any Dilutive Issuance (other than an Exempt Issuance), indicating therein the applicable per-share price at which Common Stock or Derivative Securities were issued.

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<sup>1</sup> Note to draft: To be updated to extent relevant provisions of Series A Warrants are revised.



Section 8. Purchase Rights; Reorganization, Reclassification, Consolidation, Merger or Sale. Upon the consummation of any (i) sale of all or substantially all of the Company's assets to an acquiring Person or (ii) other Change of Control, the Company will secure from the Person purchasing the assets or the successor resulting from the Change of Control (in each case, the " **Acquiring Entity** ") a written agreement to deliver to the Holder, in exchange for this Warrant, a security of the Acquiring Entity evidenced by a written instrument substantially similar in form and substance to this Warrant and reasonably satisfactory to the Holder. Prior to the consummation of any other Change of Control, the Company shall make appropriate provision to ensure that the Holder will thereafter have the right to acquire and receive, in lieu of the shares of Common Stock immediately theretofore acquirable upon the exercise of this Warrant, such cash, shares of stock, securities or assets that would have been issued or payable in the Change of Control with respect to or in exchange for the number of Warrant Shares that would have been acquirable as of the date of the Change of Control. If holders of Common Stock are given any choice as to the cash, shares of stock, securities or assets to be received in a Change of Control then the Holder shall be given the same choice upon any exercise of this Warrant following such Change of Control.

Section 9. Registration Rights Agreement. The Company and the Holder are parties to that certain Registration Rights Agreement, dated as of August 20, 2014, and the Company hereby acknowledges and affirms that the Holder and its Affiliates shall have all rights set forth in such Registration Rights Agreement, including with respect to any Warrant Shares.

Section 10. Lost, Stolen, Mutilated or Destroyed Warrant. If this Warrant is lost, stolen, mutilated or destroyed, the Company shall promptly, on receipt of an indemnification undertaking reasonably satisfactory to the Company (or, in the case of a mutilated Warrant, the Warrant), issue a new Warrant of like denomination and tenor as this Warrant.

Section 11. Notice. All notices, requests, demands, claims and other communications that are required or may be given pursuant to this Warrant must be in writing and delivered personally against written receipt, by facsimile or by reputable domestic or international overnight courier to the parties at the following addresses (or to the attention of such other Person or at such other address as any party may provide to the other party by notice in accordance with this Section 11):

If to the Holder :

Slipstream Funding, LLC  
c/o gyro, LLC  
31 West 27th Street  
11<sup>th</sup> Floor  
New York, NY 10001  
Attention: Arthur D'Angelo  
Telephone: (212)-915-2490

*with a copy to (which shall not constitute notice) :*

Pegasus Capital Advisors, L.P.  
505 Park Avenue, 21st Floor  
New York, NY 10022  
Attention: General Counsel  
Telephone: (212) 710-2500  
Facsimile: (212) 355-2303

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*and with a copy (which shall not constitute notice) to :*

Akin Gump Strauss Hauer & Feld LLP  
One Bryant Park  
New York, NY 10036  
Attention: Zachary N. Wittenberg, Esq.  
Telephone: (212) 872-1000  
Facsimile: (212) 872-1002

If to the Company :

Wireless Ronin Technologies, Inc.  
5929 Baker Road, Suite 475  
Minnetonka, MN 55345  
Attention: John Walpuck, Chief Financial Officer  
Telephone: (952) 564-3525  
Facsimile: (952) 974-7887

*with a copy (which shall not constitute notice) to :*

Maslon Edelman Borman & Brand, LLP  
3300 Wells Fargo Center  
90 South Seventh Street  
Minneapolis, MN 55402  
Attention: Paul D. Chestovich  
Telephone: (612) 672-8305  
Facsimile: (612) 642-8305

Any such notice, request, demand, claim or other communication will be deemed to have been given (a) if personally delivered, when so delivered, (b) if sent by facsimile, upon transmission with electronic confirmation thereof or (c) if sent by reputable domestic or international overnight courier, when received.

Section 12. Amendment and Waiver. This Warrant may not be modified or amended except pursuant to an instrument in writing signed by the Company and the Holder. No provision hereunder may be waived other than in a written instrument executed by the waiving party.

Section 13. Governing Law. This Warrant shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Warrant shall be governed by, the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York.

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Section 13. Waiver of Trial by Jury. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT, COUNTERCLAIM OR OTHER PROCEEDING (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH OR RELATING TO THIS WARRANT, THE TRANSACTIONS CONTEMPLATED HEREBY, OR THE ACTIONS OF THE INVESTOR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

Section 14. Restrictive Legends. At all times this Warrant, and until such time as a registration statement has been declared effective by the U.S. Securities and Exchange Commission or the Warrant Shares may be sold pursuant to Rule 144 under the Securities Act without any restriction as to the number of securities that can then be immediately sold, certificates for any Warrant Shares will, in addition to any legend required under applicable securities law, bear a restrictive legend substantially in the form set forth on the first page of this Warrant.

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IN WITNESS WHEREOF, the Company has caused this Warrant to be signed as of the date first written above.

**WIRELESS RONIN TECHNOLOGIES, INC.**

By: /s/ Scott W. Koller

Name: Scott W. Koller

Title: President and Chief Executive Officer

[Signature Page to CRI/Slipstream Warrant]

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Agreed and Acknowledged:

**SLIPSTREAM FUNDING, LLC**

By: /s/ Arthur D'Angelo

Name: Arthur D'Angelo

Title: CFO

[Signature Page to CRI/Slipstream Warrant]

**WIRELESS RONIN TECHNOLOGIES, INC.**

**EXERCISE NOTICE**

**TO BE EXECUTED BY THE REGISTERED HOLDER  
TO EXERCISE THIS WARRANT**

The undersigned holder hereby exercises the right to purchase \_\_\_\_\_ shares of Common Stock (“ **Warrant Shares** ”) of Wireless Ronin Technologies, Inc., a Minnesota corporation (the “ **Company** ”), evidenced by the attached Warrant (the “ **Warrant** ”). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. Payment of Exercise Price (check applicable box).

- Payment in the sum of \$ \_\_\_\_\_ is enclosed in accordance with the terms of the Warrant.
- Payment in the sum of \$ \_\_\_\_\_ has been wire transferred to the Company at the following account: \_\_\_\_\_ in accordance with the terms of the Warrant.
- Holder hereby elects to effect a cashless exercise in accordance with Section 2(b) of the Warrant.

2. Delivery of Warrant Shares . The Company shall deliver the Warrant Shares in the name of the undersigned or in such other name as is specified below in accordance with Section 2(b) of the Warrant at the following address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Accredited Investor . The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

Date: \_\_\_\_\_, \_\_\_\_\_

[NAME OF HOLDER]

By: \_\_\_\_\_

Name:

Title:

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**ACKNOWLEDGMENT**

The Company hereby acknowledges this Exercise Notice and hereby directs  
Common Stock in accordance with the Transfer Agent Instructions dated \_\_\_\_\_, 20\_\_\_\_  
to by \_\_\_\_\_.

to issue the above indicated number of shares of  
from the Company and acknowledged and agreed

WIRELESS RONIN TECHNOLOGIES, INC.

By: \_\_\_\_\_

Name:

Title:

**ASSIGNMENT**

To be Executed by the Registered Holder in Order to Assign Warrants

For Value Received, hereby sells, assigns and transfers unto

\_\_\_\_\_  
(PLEASE TYPE OR PRINT NAME AND ADDRESS)

\_\_\_\_\_  
(SOCIAL SECURITY OR TAX IDENTIFICATION NUMBER)

and be delivered to \_\_\_\_\_

(PLEASE PRINT OR TYPE NAME AND ADDRESS)

\_\_\_\_\_ of the Warrants represented by this Warrant Certificate and does hereby irrevocably constitute and appoint \_\_\_\_\_ Attorney to transfer this Warrant Certificate on the books of the Company, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
(SIGNATURE)

THE SIGNATURE TO THE ASSIGNMENT MUST CORRESPOND TO THE NAME WRITTEN UPON THE FACE OF THIS WARRANT CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER AND MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM PURSUANT TO S.E.C. RULE 17 Ad – 15).



## REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (as amended, restated, supplemented, or otherwise modified from time to time, this “*Agreement*”) is entered into as of August 20, 2014, by and between Wireless Ronin Technologies, Inc., a Minnesota corporation (the “*Company*”) and Slipstream Funding, LLC, a Delaware limited liability company (the “*Investor*”).

WHEREAS, reference is made to that certain Agreement and Plan of Merger, dated as of June 26, 2014 (the “*Merger Agreement*”), by and among the Company, WRT Acquisition, LLC, a Delaware limited liability company and Creative Realities, LLC, a Delaware limited liability company of which the Investor is the sole member (“*CRI*”);

WHEREAS, pursuant to the terms of the Merger Agreement, the limited liability company interests of CRI outstanding immediately prior to the Effective Time (as defined in the Merger Agreement) shall be converted into the right to receive shares of the Common Stock (as defined below) equal to the Aggregate Merger Consideration (as defined in the Merger Agreement); and

WHEREAS, it is a condition precedent to the closing of the transactions contemplated by the Merger Agreement that the Company and the Investor enter into this Agreement granting the Investor the registration rights set forth herein in respect of such shares of the Common Stock and any shares of the Common Stock the Investor may acquire from time to time.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. *DEFINITIONS*. The following capitalized terms used herein have the following meanings:

“*Affiliate*” means, with respect to any specified Person, a Person that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified.

“*Agreement*” is defined in the preamble to this Agreement.

“*Business Day*” means any day other than a Saturday, a Sunday or a day on which banking institutions in New York, New York, are authorized or obligated by law or executive order to be closed.

“*Commission*” means the Securities and Exchange Commission, or any other federal agency then administering the Securities Act or the Exchange Act.

“*Common Stock*” means the common stock, par value \$0.01 per share, of the Company.

“*Company*” is defined in the preamble to this Agreement.

“*Convertible Securities*” means the Warrant, or any other evidences of indebtedness, including bonds and debentures, shares, including preferred stock, warrants, options or other securities that are convertible into or exchangeable or exercisable for Common Stock.

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“ **CRI** ” is defined in the recitals to this Agreement.

“ **Demand Registration** ” is defined in Section 2.1.1.

“ **Demanding Holder** ” is defined in Section 2.1.1.

“ **Exchange Act** ” means the Securities Exchange Act of 1934, as amended, or any successor act, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“ **Form S-3** ” is defined in Section 2.3.

“ **Form S-3 Registration** ” is defined in Section 2.3.

“ **Indemnified Party** ” is defined in Section 4.3.

“ **Indemnifying Party** ” is defined in Section 4.3.

“ **Investor** ” is defined in the preamble to this Agreement.

“ **Investor Indemnified Party** ” is defined in Section 4.1.

“ **Majority-in-Interest** ” is defined in Section 2.1.1.

“ **Merger Agreement** ” is defined in the recitals to this Agreement.

“ **Maximum Number of Securities** ” is defined in Section 2.1.3.

“ **Pegasus Parties** ” means, collectively, the Investor and any transferee of the Investor that is an Affiliate of the Investor to whom rights, duties and obligations under this Agreement are or were assigned by the Investor in accordance with Section 6.2 of this Agreement, as applicable; *provided*, that any such transferee that ceases to hold Registrable Securities shall no longer be a “Pegasus Party.”

“ **Person** ” means an individual or a corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or political subdivision thereof) or other entity of any kind.

“ **Piggy-Back Registration** ” is defined in Section 2.2.1.

“ **Pro Rata** ” is defined in Section 2.1.3.

“**Registrable Securities**” means (i) all of the shares of Common Stock owned or held as of the date of this Agreement by the Investor or any Pegasus Party or acquired at any time hereafter if at such time the Investor or a Pegasus Party holds Registrable Securities, including any shares of Common Stock issuable pursuant to the conversion, exchange or exercise of any Convertible Securities; (ii) any shares of Common Stock owned or held by, or issuable pursuant to the conversion, exchange or exercise of any Convertible Securities to, a transferee of the Investor to whom rights, duties and obligations under this Agreement are assigned by the Investor in accordance with Section 6.2; and (iii) any shares of capital stock or other securities of the Company issued as a dividend or other distribution with respect to or in exchange for or in replacement of any of the Registrable Securities described in clauses (i) and (ii) above; *provided*, that as to any particular Registrable Securities, such securities shall cease to be Registrable Securities when: (a) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged pursuant to such Registration Statement; (b) such securities shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of them shall not require registration under the Securities Act; (c) such securities shall have ceased to be outstanding, or (d) such securities are saleable under Rule 144 of the Securities Act without regard to any volume limitation requirements under Rule 144 of the Securities Act.

“**Registration Statement**” means a registration statement filed by the Company with the Commission in compliance with the Securities Act and the rules and regulations promulgated thereunder for a public offering and sale of Registrable Securities (other than a registration statement on Form S-4 or Form S-8, or their successors, or any registration statement covering only securities proposed to be issued in exchange for securities or assets of another entity).

“**Securities Act**” means the Securities Act of 1933, as amended, or any successor act, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Underwriter**” means a securities dealer who purchases any Registrable Securities as principal in an underwritten offering and not as part of such dealer’s market-making activities.

“**Warrant**” means that certain Warrant to be issued by the Company to the Investor on the date hereof pursuant to the Merger Agreement.

## 2. REGISTRATION RIGHTS .

### 2.1 Demand Registration .

2.1.1 *Request for Registration* . At any time and from time to time, the holders of a majority-in-interest of the Registrable Securities (determined on a fully diluted basis) (the “**Majority-in-Interest**”), may make a written demand for registration under the Securities Act of all or part of their Registrable Securities on Form S-1 or any similar long-form registration which may be available to the Company at such time (a “**Demand Registration**”); *provided*, that the Company shall not be obligated to effect any such registration pursuant to this Section 2.1.1 if the holders of the Registrable Securities, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at any aggregate price to the public of less than \$250,000. Any demand for a Demand Registration shall specify the number of shares of Registrable Securities proposed to be sold and the intended method(s) of distribution thereof. The Company shall promptly notify all other holders of Registrable Securities of such demand, and each such holder that wishes to include all or a portion of such holder’s Registrable Securities in the Demand Registration (each such holder including Registrable Securities in such registration, a “**Demanding Holder**”) shall so notify the Company within fifteen (15) days after the receipt by the holder of the notice from the Company. Upon any such request, the Demanding Holders shall be entitled to have their Registrable Securities included in the Demand Registration, subject to Section 2.1.4 and the provisos set forth in Section 3.1.1. The Company shall not be obligated to effect more than an aggregate of two (2) Demand Registrations under this Section 2.1.1 in respect of Registrable Securities in any rolling 12-month period.

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### 2.1.2 *Effective Registration* .

(i) A registration will not count as a Demand Registration until the Registration Statement filed with the Commission with respect to such Demand Registration registering all of the Registrable Securities specified in the notice received pursuant to Section 2.1.1, determined on the basis described in Section 2.1.1, has been declared effective and the Company has complied with all of its obligations under this Agreement with respect thereto; *provided* , that if, after such Registration Statement has been declared effective, the offering of Registrable Securities pursuant to a Demand Registration is interfered with by any stop order or injunction of the Commission or any other governmental agency or court, the Registration Statement with respect to such Demand Registration will be deemed not to have been declared effective, unless and until: (i) such stop order or injunction is removed, rescinded or otherwise terminated, and (ii) a Majority-in-Interest of the Demanding Holders thereafter elect to continue the offering; *provided* , *further* , that the Company shall not be obligated to file a second Registration Statement until a Registration Statement that has been filed is counted as a Demand Registration or is terminated.

(ii) If the holders of the Registrable Securities initially requesting a Demand Registration elect to distribute the Registrable Securities covered by their request in an underwritten offering, they shall so advise the Company as part of their request made pursuant to Section 2.1.1 and the Company shall include such information in its notice to the other holders of Registrable Securities. The holders of a Majority-in-Interest initially requesting the Demand Registration shall select the investment banking firm or firms to act as the managing Underwriter or Underwriters in connection with such offering.

2.1.3 *Reduction of Offering* . If a Demand Registration involves an underwritten offering and the managing Underwriter or Underwriters for such Demand Registration advise the Company and the Demanding Holders in writing that the dollar amount or number of Registrable Securities which the Demanding Holders desire to sell, taken together with all other shares of Common Stock or other securities which the Company desires to sell and the shares of Common Stock or other securities, if any, as to which registration has been requested pursuant to written contractual piggy-back registration rights held by other stockholders of the Company who desire to sell, exceeds the maximum dollar amount or maximum number of securities that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering, or the Commission otherwise requires that the number of such securities to be registered for sale pursuant to such offering be reduced (such maximum dollar amount or maximum number of securities, as applicable, the “ **Maximum Number of Securities** ”), then the Company shall include in such registration: (i) first, the Registrable Securities as to which Demand Registration has been requested by the Demanding Holders and the Registrable Securities, if any, as to which a Piggy-Back Registration has been requested pursuant to Section 2.2.1 (pro rata in accordance with the number of securities that each such Person has requested be included in such registration, regardless of the number of securities held by each such Person (such proportion is referred to herein as “ **Pro Rata** ”)) that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the shares of Common Stock or other securities for the account of other Persons that the Company is obligated to register pursuant to written contractual arrangements with such Persons and that can be sold without exceeding the Maximum Number of Securities; (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Securities.

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2.1.4 *Withdrawal* . If a Majority-in-Interest of the Demanding Holders disapprove of the terms of any underwriting or are not entitled to include all of their Registrable Securities in any offering, such Majority-in-Interest of the Demanding Holders may elect to withdraw from such offering by giving written notice to the Company and the Underwriter or Underwriters of their request to withdraw prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Demand Registration. If the Majority-in-Interest of the Demanding Holders withdraws from a proposed offering relating to a Demand Registration, then such registration shall not count as a Demand Registration provided for in Section 2.1.1.

2.2 *Piggy-Back Registration* .

2.2.1 *Piggy-Back Rights* . If at any time the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities, by the Company for its own account or for stockholders of the Company for their account (or by the Company and by stockholders of the Company including, without limitation, pursuant to Section 2.1 or 2.3), other than a Registration Statement (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company's existing stockholders, (iii) for an offering of debt that is convertible into equity securities of the Company or (iv) for a dividend reinvestment plan, then the Company shall (x) give written notice of such proposed filing to the holders of Registrable Securities as soon as practicable but in no event less than ten (10) days before the anticipated filing date, which notice shall describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, of the offering, and (y) offer to the holders of Registrable Securities in such notice the opportunity to register the sale of such number of Registrable Securities as such holders may request in writing within ten (10) days following receipt of such notice (a "***Piggy-Back Registration***"). The Company shall cause such Registrable Securities to be included in such registration and shall use its reasonable best efforts to cause the managing Underwriter or Underwriters of a proposed underwritten offering to permit the Registrable Securities requested to be included in a Piggy-Back Registration on the same terms and conditions as any similar securities of the Company and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All holders of Registrable Securities proposing to distribute their securities through a Piggy-Back Registration that involves an Underwriter or Underwriters shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such Piggy-Back Registration.

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2.2.2 *Reduction of Offering* . If the Commission notifies the Company, or the managing Underwriter or Underwriters for a Piggy-Back Registration that is to be an underwritten offering advises the Company and the holders of Registrable Securities in writing that the dollar amount or number of securities which the Company desires to sell, taken together with shares of Common Stock or other securities, if any, as to which registration has been demanded or required pursuant to written contractual arrangements with Persons other than the holders of Registrable Securities hereunder, the Registrable Securities as to which registration has been requested under this Section 2.2, and the shares of Common Stock or other securities, if any, as to which registration has been requested pursuant to the written contractual piggy-back registration rights of other stockholders of the Company, exceeds the Maximum Number of Securities, then the Company shall include in any such registration:

(i) If the registration is undertaken for the Company's account: (A) first, the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the following shares of Common Stock and other securities, if any, shall be included pro rata in accordance with the number of securities that each such Person has requested be included in such registration, regardless of the number of securities held by each such Person, to the extent they may be sold without exceeding the Maximum Number of Securities: (1) shares of Common Stock or other securities, if any, that are Registrable Securities, as to which registration has been requested pursuant to the applicable written contractual piggy-back registration rights of such security holders, and (2) shares of Common Stock or other securities for the account of other Persons that the Company is obligated to register pursuant to written contractual piggy-back registration rights with such Persons; and

(ii) If the registration is a "demand" registration undertaken at the demand of Persons other than the holders of Registrable Securities pursuant to written contractual arrangements with such Persons, (A) first, the shares of Common Stock or other securities for the account of the demanding Persons that can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the following shares share of Common Stock and other securities, if any, shall be included pro rata in accordance with the number of securities that each such Person has requested be included in such registration, regardless of the number of securities held by each such Person, to the extent they may be sold without exceeding the Maximum Number of Securities: (1) shares of Common Stock or other securities, if any, that are Registrable Securities, as to which registration has been requested pursuant to the applicable written contractual piggy-back registration rights of such security holders, and (2) shares of Common Stock or other securities for the account of other Persons that the Company is obligated to register pursuant to written contractual piggy-back registration rights with such Persons; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Securities.

2.2.3 *Withdrawal* . Any holder of Registrable Securities may elect to withdraw such holder's request for inclusion of Registrable Securities in any Piggy-Back Registration by giving written notice to the Company of such request to withdraw prior to the effectiveness of the Registration Statement. The Company (whether on its own determination or as the result of a withdrawal by Persons making a demand pursuant to written contractual obligations) may withdraw a Registration Statement that is not being filed to effect a Demand Registration at any time prior to the effectiveness of the Registration Statement. Notwithstanding any such withdrawal, the Company shall pay all expenses incurred by the holders of Registrable Securities in connection with such Piggy-Back Registration as provided in Section 3.3.

2.3 *Registrations on Form S-3* . Any Pegasus Party may at any time and from time to time, request in writing that the Company register (a "**Form S-3 Registration**") the resale of any or all of such Person's Registrable Securities on Form S-3 or any similar short-form registration ("**Form S-3**"), provided that the Company is eligible to use Form S-3 or such similar short-form registration at such time. Upon receipt of such written request, the Company will promptly give written notice of the proposed registration to all other holders of Registrable Securities, and, as soon as practicable thereafter, subject to the provisions of Section 2.2, effect the registration of all or a portion of such holder's or holders' Registrable Securities as are specified in such request, together with all or a portion of the Registrable Securities or other securities of the Company, if any, or any other holder or holders that are joining in such request as are specified in a written request given within fifteen (15) days after receipt of such written notice from the Company; *provided* , that the Company shall not be obligated to effect any such registration pursuant to this Section 2.3 (i) if Form S-3 is not available for such offering or (ii) if the holders of the Registrable Securities, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at any aggregate price to the public of less than \$250,000. Registrations effected pursuant to this Section 2.3 shall not be counted as Demand Registrations effected pursuant to Section 2.1.

### 3. REGISTRATION PROCEDURES .

3.1 *Filings; Information* . Whenever the Company is required to effect the registration of any Registrable Securities pursuant to Section 2, the Company shall use its reasonable best efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method(s) of distribution thereof as expeditiously as practicable, and in connection with any such request:

3.1.1 *Filing Registration Statement* . The Company shall, as expeditiously as possible and in any event within sixty (60) days after receipt of a request for a Demand Registration pursuant to Section 2.1, prepare and file with the Commission a Registration Statement on any form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of all Registrable Securities to be registered thereunder in accordance with the intended method(s) of distribution thereof, and shall use its reasonable best efforts to cause such Registration Statement to become and remain effective for the period required by Section 3.1.3; *provided* , that the Company shall have the right to defer any Demand Registration for up to thirty (30) days, and any Piggy-Back Registration for such period as may be applicable to deferment of any demand registration to which such Piggy-Back Registration relates, in each case if the Company shall furnish to the holders a certificate signed by the Chief Executive Officer or Chairman of the Board of the Company stating that, in the good faith judgment of the Board of Directors of the Company, it would be materially detrimental to the Company and its stockholders for such Registration Statement to be effected at such time; *provided* , *further* , that the Company shall not have the right to exercise the right set forth in the immediately preceding proviso more than once in any 365-day period in respect of a Demand Registration hereunder.

3.1.2 *Copies* . The Company shall, prior to filing a Registration Statement or prospectus, or any amendment or supplement thereto, furnish without charge to the holders of Registrable Securities included in such registration, and such holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus), and such other documents as the holders of Registrable Securities included in such registration or legal counsel for any such holders may request in order to facilitate the disposition of the Registrable Securities owned by such holders.

3.1.3 *Amendments and Supplements* . The Company shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and in compliance with the provisions of the Securities Act until all Registrable Securities and other securities covered by such Registration Statement have been disposed of in accordance with the intended method(s) of distribution set forth in such Registration Statement or such securities have been withdrawn.

3.1.4 *Notification* . After the filing of a Registration Statement, the Company shall promptly, and in no event more than two (2) Business Days after such filing, notify the holders of Registrable Securities included in such Registration Statement of such filing, and shall further notify such holders promptly and confirm such advice in writing in all events within two (2) Business Days of the occurrence of any of the following: (i) when such Registration Statement becomes effective; (ii) when any post-effective amendment to such Registration Statement becomes effective; (iii) the issuance or threatened issuance by the Commission of any stop order (and the Company shall take all actions required to prevent the entry of such stop order or to remove it if entered); and (iv) any request by the Commission for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information or of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of the securities covered by such Registration Statement, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and promptly make available to the holders of Registrable Securities included in such Registration Statement any such supplement or amendment; except that before filing with the Commission a Registration Statement or prospectus or any amendment or supplement thereto, including documents incorporated by reference, the Company shall furnish to the holders of Registrable Securities included in such Registration Statement and to the legal counsel for any such holders, copies of all such documents proposed to be filed sufficiently in advance of filing to provide such holders and legal counsel with a reasonable opportunity to review such documents and comment thereon, and the Company shall not file any Registration Statement or prospectus or amendment or supplement thereto, including documents incorporated by reference, to which such holders or their legal counsel shall object.



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3.1.5 *State Securities Laws Compliance* . The Company shall use its reasonable best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or “blue sky” laws of such jurisdictions in the United States as the holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; *provided* , that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph or subject itself to taxation in any such jurisdiction.

3.1.6 *Agreements for Disposition* . The Company shall enter into customary agreements (including, if applicable, an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities. The representations, warranties and covenants of the Company in any underwriting agreement which are made to or for the benefit of any Underwriters, to the extent applicable, shall also be made to and for the benefit of the holders of Registrable Securities included in such Registration Statement. No holder of Registrable Securities included in such Registration Statement shall be required to make any representations or warranties in the underwriting agreement except, if applicable, with respect to such holder’s organization, good standing, authority, title to Registrable Securities, lack of conflict of such sale with such holder’s material agreements and organizational documents, and with respect to written information relating to such holder that such holder has furnished in writing expressly for inclusion in such Registration Statement. Holders of Registrable Securities shall agree to such covenants and indemnification and contribution obligations for selling stockholders as are customarily contained in agreements of that type. Further, such holders shall cooperate fully in the preparation of the Registration Statement and other documents relating to any offering in which they include securities pursuant to Section 2 hereof. Each holder shall also furnish to the Company such information regarding itself, the Registrable Securities held by such holder, as applicable, and the intended method of disposition of such securities as shall be reasonably required to effect the registration of the Registrable Securities.

3.1.7 *Cooperation* . The Chief Executive Officer of the Company and all other officers and members of the management of the Company shall cooperate fully in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, the preparation of the Registration Statement with respect to such offering and all other offering materials and related documents, and participation in meetings with Underwriters, attorneys, accountants and potential investors.

3.1.8 *Records* . The Company shall make available for inspection by the holders of Registrable Securities included in such Registration Statement, any Underwriter participating in any disposition pursuant to such Registration Statement and any attorney, accountant or other professional retained by any holder of Registrable Securities included in such Registration Statement or any Underwriter, all financial and other records, pertinent corporate documents and properties of the Company, as shall be necessary to enable such holders to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information requested by any of them in connection with such Registration Statement.

3.1.9 *Opinions and Comfort Letters* . The Company shall furnish to each holder of Registrable Securities included in any Registration Statement an executed copy of (i) any opinion of counsel to the Company delivered to any Underwriter, which such opinion will be addressed to such holder and (ii) any comfort letter from the Company's independent public accountants delivered to any Underwriter. In the event no legal opinion is delivered to any Underwriter, the Company shall furnish to each holder of Registrable Securities included in such Registration Statement, at any time that such holder elects to use a prospectus, an opinion of counsel to the Company to the effect that the Registration Statement containing such prospectus has been declared effective and that no stop order is in effect.

3.1.10 *Earnings Statement* . The Company shall comply with all applicable rules and regulations of the Commission and the Securities Act, and make available to its stockholders, as soon as practicable, an earnings statement covering a period of twelve (12) months, beginning within three (3) months after the effective date of the Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

3.1.11 *Listing* . The Company shall use its reasonable best efforts to cause all Registrable Securities included in any registration to be listed on a national securities exchange or otherwise designated for trading in the same manner as similar securities issued by the Company are then listed or designated or, if no such similar securities are then listed or designated, in a manner satisfactory to the holders of a Majority-in-Interest of the Registrable Securities included in such registration.

3.2 *Obligation to Suspend Distribution* . Upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3.1.4(iv), or, in the case of a resale registration on Form S-3 pursuant to Section 2.3 hereof, upon any suspension by the Company, pursuant to a written insider trading compliance program adopted by the Company's Board of Directors, of the ability of all "insiders" covered by such program to transact in the Company's securities because of the existence of material non-public information, each holder of Registrable Securities included in any registration shall immediately discontinue disposition of such Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such holder receives the supplemented or amended prospectus contemplated by Section 3.1.4(iv) or the restriction on the ability of "insiders" to transact in the Company's securities is removed, as applicable, and, if so directed by the Company, each such holder will deliver to the Company all copies, other than permanent file copies then in such holder's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice.

3.3 *Registration Expenses* . The Company shall bear all costs and expenses incurred in connection with any Demand Registration pursuant to Section 2.1, any Piggy-Back Registration pursuant to Section 2.2, and any Form S-3 Registration effected pursuant to Section 2.3, and all expenses incurred in performing or complying with its other obligations under this Agreement, whether or not the Registration Statement becomes effective, including, without limitation: (i) all registration and filing fees; (ii) fees and expenses of compliance with securities or “blue sky” laws (including fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities); (iii) printing expenses; (iv) the Company’s internal expenses (including, without limitation, all salaries and expenses of its officers and employees); (v) the fees and expenses incurred in connection with the listing of the Registrable Securities as required by Section 3.1.11; (vi) Financial Industry Regulatory Authority, Inc. fees; (vii) fees and disbursements of counsel for the Company and fees and expenses for independent certified public accountants retained by the Company (including the expenses or costs associated with the delivery of any opinions or comfort letters requested pursuant to Section 3.1.9); (viii) the fees and expenses of any special experts retained by the Company in connection with such registration and (ix) the fees and expenses of one legal counsel selected by the holders of a Majority-in-Interest of the Registrable Securities included in such registration. The Company shall have no obligation to pay any underwriting discounts or selling commissions attributable to the Registrable Securities being sold by the holders thereof, which underwriting discounts or selling commissions shall be borne by such holders. Additionally, in an underwritten offering, all selling stockholders and the Company shall bear the expenses of the Underwriter pro rata in proportion to the respective amount of shares each is selling in such offering.

3.4 *Information* . The holders of Registrable Securities shall provide such information as may reasonably be requested by the Company, or the managing Underwriter, if any, in connection with the preparation of any Registration Statement, including amendments and supplements thereto, in order to effect the registration of any Registrable Securities under the Securities Act pursuant to Section 2 and in connection with the Company’s obligation to comply with federal and applicable state securities laws.

#### 4. INDEMNIFICATION AND CONTRIBUTION .

4.1 *Indemnification by the Company* . The Company agrees to indemnify and hold harmless the Investor, the Pegasus Parties and each other holder of Registrable Securities, and each of their respective officers, employees, Affiliates, directors, partners, members, attorneys and agents, and each Person, if any, who controls the Investor or any other holder of Registrable Securities (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) (each, an “*Investor Indemnified Party*”), from and against any expenses, losses, judgments, claims, damages or liabilities, whether joint or several, arising out of or based upon any untrue statement (or allegedly untrue statement) of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to such Registration Statement, or arising out of or based upon any omission (or alleged omission) to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Company of the Securities Act or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration; and the Company shall promptly reimburse the Investor Indemnified Party for any legal and any other expenses reasonably incurred by such Investor Indemnified Party in connection with investigating and defending any such expense, loss, judgment, claim, damage, liability or action; *provided*, that the Company will not be liable in any such case to the extent that any such expense, loss, claim, damage or liability arises out of or is based upon any untrue statement or allegedly untrue statement or omission or alleged omission made in such Registration Statement, preliminary prospectus, final prospectus, or summary prospectus, or any such amendment or supplement, in reliance upon and in conformity with information furnished to the Company, in writing, by the selling holder with which such Investor Indemnified Party is affiliated expressly for use therein. The Company also shall indemnify any Underwriter of the Registrable Securities, their officers, Affiliates, directors, partners, members and agents and each Person who controls such Underwriter on substantially the same basis as that of the indemnification provided above in this Section 4.1.

4.2 *Indemnification by Holders of Registrable Securities* . Each selling holder of Registrable Securities will, in the event that any registration is being effected under the Securities Act pursuant to this Agreement of any Registrable Securities held by such selling holder, indemnify and hold harmless the Company, each of its directors and officers and each Underwriter (if any), and each other selling holder and each other Person, if any, who controls another selling holder or such Underwriter within the meaning of the Securities Act, against any losses, claims, judgments, damages or liabilities, whether joint or several, insofar as such losses, claims, judgments, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or allegedly untrue statement of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to the Registration Statement, or arise out of or are based upon any omission or the alleged omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, if the statement or omission was made in reliance upon and in conformity with information furnished in writing to the Company by such selling holder expressly for use therein, and shall reimburse the Company, its directors and officers, and each other selling holder or controlling Person for any legal or other expenses reasonably incurred by any of them in connection with investigation or defending any such loss, claim, damage, liability or action. Each selling holder's indemnification obligations hereunder shall be several and not joint and shall be limited to the amount of any net proceeds actually received by such selling holder from the sale of Registrable Securities which gave rise to such indemnification obligation.

4.3 *Conduct of Indemnification Proceedings* . Promptly after receipt by any Person of any notice of any loss, claim, damage or liability or any action in respect of which indemnity may be sought pursuant to Section 4.1 or 4.2, such Person (the "**Indemnified Party**") shall, if a claim in respect thereof is to be made against any other Person for indemnification hereunder, notify such other Person (the "**Indemnifying Party**") in writing of the loss, claim, judgment, damage, liability or action; *provided* , that the failure by the Indemnified Party to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability which the Indemnifying Party may have to such Indemnified Party hereunder, except and solely to the extent the Indemnifying Party is actually and materially prejudiced by such failure. If the Indemnified Party is seeking indemnification with respect to any claim or action brought against the Indemnified Party, then the Indemnifying Party shall be entitled to participate in such claim or action, and, to the extent that it wishes, jointly with all other Indemnifying Parties, to assume control of the defense thereof with counsel reasonably satisfactory to the Indemnified Party. After notice from the Indemnifying Party to the Indemnified Party of its election to assume control of the defense of such claim or action, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than reasonable costs of investigation; *provided* , that in any action in which both the Indemnified Party and the Indemnifying Party are named as defendants, the Indemnified Party shall have the right to employ separate counsel (but no more than one such separate counsel) to represent the Indemnified Party and its controlling Persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Indemnified Party against the Indemnifying Party, with the fees and expenses of such counsel to be paid by such Indemnifying Party if, based upon the opinion of counsel of such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, consent to entry of judgment or effect any settlement of any claim or pending or threatened proceeding in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such judgment or settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or proceeding.

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#### 4.4 Contribution .

4.4.1 If the indemnification provided for in the foregoing Sections 4.1, 4.2 and 4.3 is unavailable to any Indemnified Party in respect of any loss, claim, damage, liability or action referred to herein, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the Indemnified Parties and the Indemnifying Parties in connection with the actions or omissions which resulted in such loss, claim, damage, liability or action, as well as any other relevant equitable considerations. The relative fault of any Indemnified Party and any Indemnifying Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Indemnified Party or such Indemnifying Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

4.4.2 The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4.4 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding Section 4.4.1.

4.4.3 The amount paid or payable by an Indemnified Party as a result of any loss, claim, damage, liability or action referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 4.4, no holder of Registrable Securities shall be required to contribute any amount in excess of the dollar amount of the net proceeds (after payment of any underwriting fees, discounts, commissions or taxes) actually received by such holder from the sale of Registrable Securities which gave rise to such contribution obligation. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11 (f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

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5. *Rule 144 Compliance* . With a view to making available to the holders of Registrable Securities the benefits of Rule 144 under the Securities Act and any other rule or regulation of the Commission that may at any time permit a holder of securities of the Company to sell such securities to the public without registration or pursuant to a Form S-3 Registration or any similar form which may be available to the Company at such time, the Company shall:

(i) make and keep public information available, as those terms are understood and defined in Rule 144 under the Securities Act, at all times after the date hereof;

(ii) use reasonable best efforts to file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act or the Exchange Act at any time after the Company has become subject to such reporting requirements; and

(iii) furnish to any holder, for so long as such holder owns any Registrable Securities, promptly upon request, (a) a written statement by the Company as to its compliance with the reporting requirements of Rule 144 under the Securities Act, the Securities Act and the Exchange Act, (b) a copy of the most recent annual or quarterly report of the Company, and (c) such other reports and documents so filed or furnished by the Company as such holder may reasonably request in connection with the sale of Registrable Securities without registration.

## 6. MISCELLANEOUS .

### 6.1 *Intentionally Omitted.*

6.2 *Assignment; No Third Party Beneficiaries* . This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. This Agreement and the rights, duties and obligations of the Investor or any subsequent holder of Registrable Securities hereunder may be freely assigned by the Investor or such other holder of Registrable Securities in conjunction with and to the extent of any transfer by the Investor or such other holder of Registrable Securities to any Person; *provided* , that none of the rights, duties or obligations of the Investor or such other holder of Registrable Securities shall be assignable unless: (i) the aggregate amount of Registrable Securities transferred to such transferee amounts to at least 1% of the then issued and outstanding Common Stock, which for Convertible Securities, shall be calculated in accordance with Section 13 of the Exchange Act and the rules and regulations promulgated thereunder and (ii) such transferee signs a joinder agreement to this Agreement in a form reasonably satisfactory to the Company. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties hereto and their respective successors and the permitted assigns of the Investor or such other holder of Registrable Securities or of any assignee of the Investor or such other holder of Registrable Securities. This Agreement is not intended to confer any rights or benefits on any Persons that are not party hereto other than as expressly set forth in Article 4 and this Section 6.2.

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6.3 *Notices* . All notices, requests, demands, claims and other communications that are required or may be given pursuant to this Agreement must be in writing and delivered personally against written receipt, by facsimile or by reputable domestic or international overnight courier to the parties at the following addresses (or to the attention of such other Person or at such other address as any party may provide to the other party by notice in accordance with this Section 6.3):

If to any Pegasus Party :

Slipstream Funding, LLC  
c/o gyro, LLC  
31 West 27th Street  
11<sup>th</sup> Floor  
New York, NY 10001  
Attention: Arthur D'Angelo  
Telephone: (212)-915-2490

*with a copy to (which shall not constitute notice) :*

Pegasus Capital Advisors, L.P.  
505 Park Avenue, 21st Floor  
New York, NY 10022  
Attention: General Counsel  
Telephone: (212) 710-2500  
Facsimile: (212) 355-2303

*and with a copy (which shall not constitute notice) to :*

Akin Gump Strauss Hauer & Feld LLP  
One Bryant Park  
New York, NY 10036  
Attention: Zachary N. Wittenberg, Esq.  
Telephone: (212) 872-1000  
Facsimile: (212) 872-1002

If to the Company :

Wireless Ronin Technologies, Inc.  
5929 Baker Road, Suite 475  
Minnetonka, MN 55345  
Attention: Scott Walpuck, Chief Financial Officer  
Telephone: (952) 564-3525  
Facsimile: (952) 974-7887

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with a copy (which shall not constitute notice) to :

Maslon Edelman Borman & Brand, LLP  
3300 Wells Fargo Center  
90 South Seventh Street  
Minneapolis, MN 55402  
Attention: Paul D. Chestovich  
Telephone: (612) 672-8305  
Facsimile: (612) 642-8305

Any such notice, request, demand, claim or other communication will be deemed to have been given (i) if personally delivered, when so delivered, (ii) if sent by facsimile, upon transmission with electronic confirmation thereof or (iii) if sent by reputable domestic or international overnight courier, when received.

6.4 *Severability* . This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable.

6.5 *Counterparts* . This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

6.6 *Entire Agreement* . This Agreement (including all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written.

6.7 *Modifications and Amendments* . No amendment, modification or termination of this Agreement shall be binding upon any party unless executed in writing by such party.

6.8 *Titles and Headings* . Titles and headings of Sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

6.9 *Waivers and Extensions* . Any party to this Agreement may waive any right, breach or default which such party has the right to waive, provided that such waiver will not be effective against the waiving party unless it is in writing, is signed by such party, and specifically refers to this Agreement. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.



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6.10 *Remedies Cumulative* . In the event that the Company fails to observe or perform any covenant or agreement to be observed or performed under this Agreement, the Investor or any other holder of Registrable Securities may proceed to protect and enforce its rights by suit in equity or action at law, whether for specific performance of any term contained in this Agreement or for an injunction against the breach of any such term or in aid of the exercise of any power granted in this Agreement or to enforce any other legal or equitable right, or to take any one or more of such actions, without being required to post a bond. None of the rights, powers or remedies conferred under this Agreement shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.

6.11 *Governing Law* . This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. Each of the parties hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. Each of the parties hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

6.12 *Waiver of Trial by Jury* . EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT, COUNTERCLAIM OR OTHER PROCEEDING (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY, OR THE ACTIONS OF THE INVESTOR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered by their duly authorized representatives as of the date first written above.

**WIRELESS RONIN TECHNOLOGIES, INC.**

By: /s/ Scott Koller  
Name: Scott Koller  
Title: President and Chief Executive Officer

**SLIPSTREAM FUNDING, LLC**

By: /s/ Arthur D'Angelo  
Name: Arthur D'Angelo  
Title: CFO

*Signature Page to Registration Rights Agreement*

## JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of Wireless Ronin Technologies, Inc.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED as of this 29th day of August, 2014.

**SLIPSTREAM FUNDING, LLC**

By: /s/ Arthur D'Angelo  
 Name: Arthur D'Angelo  
 Title: Chief Financial Officer

**SLIPSTREAM COMMUNICATIONS, LLC**

By: /s/ Arthur D'Angelo  
 Name: Arthur D'Angelo  
 Title: Chief Financial Officer

**BCOM HOLDINGS, LP**

By: BCOM GP LLC,  
 its general partner

By: /s/ Daniel Stencil  
 Name: Daniel Stencil  
 Title: Treasurer

**BCOM GP LLC**

By: /s/ Daniel Stencil  
 Name: Daniel Stencil  
 Title: Treasurer

**BUSINESS SERVICES HOLDINGS, LLC**

By: /s/ Daniel Stencil  
 Name: Daniel Stencil  
 Title: Treasurer

**PP IV BSH, LLC**

By: /s/ Daniel Stencil  
 Name: Daniel Stencil  
 Title: Treasurer

**PEGASUS PARTNERS IV, L.P.**

By: Pegasus Investors IV, L.P.,  
 its general partner

By: Pegasus Investors IV GP, L.L.C.,  
 its general partner

By: /s/ Daniel Stencil  
 Name: Daniel Stencil  
 Title: Chief Financial Officer and Treasurer

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**PEGASUS PARTNERS IV (AIV), L.P.**

By: Pegasus Investors IV, L.P.,  
its general partner

By: Pegasus Investors IV GP, L.L.C.,  
its general partner

By: /s/ Daniel Stencel

Name: Daniel Stencel

Title: Chief Financial Officer and Treasurer

**PEGASUS INVESTORS IV, L.P.**

By: Pegasus Investors IV GP, L.L.C.,  
its general partner

By: /s/ Daniel Stencel

Name: Daniel Stencel

Title: Chief Financial Officer and Treasurer

**PEGASUS INVESTORS IV GP, L.L.C.**

By: /s/ Daniel Stencel

Name: Daniel Stencel

Title: Chief Financial Officer and Treasurer

**PEGASUS CAPITAL, LLC**

By: /s/ Craig Cogut

Name: Craig Cogut

Title: President & Managing Member

/s/ Craig Cogut

**CRAIG COGUT**

**Appendix A**

SOLE MEMBER OF SLIPSTREAM FUNDING, LLC

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Address</u></b>
Slipstream Communications, LLC	Sole Member	c/o gyro, LLC 31 West 27th Street New York, NY 10001

MANAGING MEMBER OF SLIPSTREAM COMMUNICATIONS, LLC

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Address</u></b>
BCOM Holdings, LP	Managing Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

GENERAL PARTNER OF BCOM HOLDINGS, LP

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Address</u></b>
BCOM GP LLC	General Partner	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

SOLE MEMBER OF BCOM GP LLC

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Address</u></b>
Business Services Holdings, LLC	Sole Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

MEMBERS OF BUSINESS SERVICES HOLDINGS, LLC

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Address</u></b>
PP IV BSH, LLC	Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Pegasus Investors IV, L.P.	Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Pegasus Partners IV (AIV), L.P.	Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

SOLE MEMBER OF PP IV BSH, LLC

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Address</u></b>
Pegasus Partners IV, L.P.	Sole Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

GENERAL PARTNER OF PEGASUS PARTNERS IV, L.P.

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Address</u></b>
Pegasus Investors IV, L.P.	General Partner	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

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GENERAL PARTNER OF PEGASUS PARTNERS IV (AIV), L.P.

<u>Name</u>	<u>Position</u>	<u>Address</u>
Pegasus Investors IV, L.P.	General Partner	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

GENERAL PARTNER OF PEGASUS INVESTORS IV, L.P.

<u>Name</u>	<u>Position</u>	<u>Address</u>
Pegasus Investors IV GP, L.L.C.	General Partner	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

MANAGING MEMBER AND EXECUTIVE OFFICERS OF PEGASUS INVESTORS IV GP, L.L.C.

<u>Name</u>	<u>Position</u>	<u>Address</u>
Pegasus Capital, LLC	Managing Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Craig Cogut	President and Chairman	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Eric Gribetz	Vice President	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Alec Machiels	Vice President	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Steven Wacaster	Vice President	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Andrew Cooper	Vice President	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Daniel Stencel	Chief Financial Officer and Treasurer	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Hannah Kong	General Counsel and Secretary	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807
Anne Frank-Shapiro	Chief Compliance Officer and Chief Administrative Officer	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807

MANAGING MEMBER AND EXECUTIVE OFFICER OF PEGASUS CAPITAL, LLC

<u>Name</u>	<u>Position</u>	<u>Address</u>
Craig Cogut	President and Managing Member	c/o Pegasus Capital Advisors, 99 River Road, Cos Cob, CT 06807