

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

November 4, 2009

Date of report (Date of earliest event reported)

Wireless Ronin Technologies, Inc.

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction
of incorporation)

1-33169
(Commission
File Number)

41-1967918
(IRS Employer
Identification No.)

5929 Baker Road, Suite 475
Minnetonka, Minnesota 55345
(Address of principal executive offices, including zip code)

(952) 564-3500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On November 4, 2009, Wireless Ronin Technologies, Inc. (the "Company") entered into a placement agency agreement (the "Agency Agreement") with Feltl and Company, Inc. and Barrington Research Associates, Inc. (collectively, the "Placement Agents") under which the Placement Agents agreed to serve as exclusive placement agents for the Company on a best efforts basis in connection with a registered direct offering by the Company of 2,297,000 shares of the Company's common stock (the "Offering"). The shares of common stock to be issued in the Offering will be issued pursuant to Subscription Agreements, also dated November 4, 2009 (the "Subscription Agreements"), with each investor. The purchase price per share will be \$2.90, resulting in gross proceeds of \$6,661,300, before deducting the Placement Agents' fees and estimated offering expenses. In addition, pursuant to these agreements, the Company will not issue common stock, subject to certain exceptions, at a price per share less than \$2.90 for a period of 180 days after closing without certain investor consent. The form of Subscription Agreement used in the Offering is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference in response to this Item 1.01. The closing of the Offering is expected to take place on or about November 9, 2009, subject to the satisfaction of customary closing conditions.

Pursuant to the Agency Agreement, at closing, the Company will pay the Placement Agents a fee equal to 6.0% of the aggregate gross proceeds from the Offering, which will be divided between the Placement Agents. The Company also agreed to reimburse the Placement Agents for accountable expenses not to exceed \$33,000 and to pay Feltl and Company, Inc. a non-accountable expense allowance equal to 1.0% of the Offering's gross proceeds. The Agency Agreement contains other terms and conditions that are customary for transactions of this nature. The Agency Agreement, which appears as Exhibit 10.2 to this report, is incorporated by reference in response to this Item 1.01. The benefits of the representations and warranties set forth in the Agency Agreement are intended only for the investors in the Offering and do not constitute continuing representations and warranties of the Company to any future or other investors.

The shares of common stock to be issued in the Offering will be issued pursuant to a prospectus supplement and accompanying base prospectus which will be filed with the Securities and Exchange Commission, in connection with a shelf takedown from the Company's registration statement on Form S-3 (File No. 333-161700), which was declared effective by the Securities and Exchange Commission on September 29, 2009. A copy of the opinion of Briggs and Morgan, P.A. relating to the legality of the issuance and sale of the common stock in the Offering is attached as Exhibit 5 hereto.

On November 5, 2009, the Company issued a press release announcing its entry into the above-referenced Subscription Agreements. A copy of the press release is attached as Exhibit 99 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) See "Exhibit Index."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 5, 2009

Wireless Ronin Technologies, Inc.

By: /s/ Darin P. McAreavey

Darin P. McAreavey

Vice President and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
5	Opinion of Briggs and Morgan, P.A.
10.1	Form of Subscription Agreement.
10.2	Placement Agency Agreement between the Registrant, Feltl and Company, Inc., and Barrington Research Associates, Inc., dated November 4, 2009.
23	Consent of Briggs and Morgan, P.A. (included in Exhibit 5).
99	Press release dated November 5, 2009.

**BRIGGS AND MORGAN
Professional Association**

2200 IDS Center

80 South Eighth Street

Minneapolis, MN 55402

November 5, 2009

Wireless Ronin Technologies, Inc.
5929 Baker Road, Suite 475
Minnetonka, Minnesota 55345

Ladies and Gentlemen:

We are counsel to Wireless Ronin Technologies, Inc., a Minnesota corporation (the "Company"), in connection with the issuance and sale of 2,297,000 shares (the "Shares") of the Company's common stock, par value \$0.01 per share (the "Common Stock"), pursuant to a registration statement on Form S-3 (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), the related prospectus included therein (the "Prospectus") and the prospectus supplement to be filed with the Commission pursuant to Rule 424(b) promulgated under the Securities Act (the "Prospectus Supplement").

As counsel to the Company, we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the authorization, issuance and sale of the Shares. We have examined and relied upon the Registration Statement, including the exhibits thereto, certain resolutions of the Board of Directors of the Company, including resolutions of its Pricing Committee, relating to the issuance and sale of the Shares and such other documents, corporate records, and instruments and have examined such laws and regulations as we have deemed necessary for purposes of rendering the opinion set forth below. In our examination, we have assumed (i) the genuineness of all signatures; (ii) the authenticity of all documents submitted to us as originals; (iii) the conformity to originals of all documents submitted to us as copies and the authenticity of the originals of such copies; (iv) the legal capacity of natural persons; and (v) that the Company will have reserved from its authorized but unissued and unreserved shares of common stock a number sufficient to issue the Shares.

Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and upon issuance, delivery and payment therefor in the manner contemplated by the Registration Statement, the Prospectus and the Prospectus Supplement, will be validly issued, fully paid and nonassessable.

We hereby consent to the reference to our firm under the caption "Legal Matters" in the Prospectus Supplement and the filing of this opinion as an exhibit to a Current Report of the Company on Form 8-K. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Our opinion is limited to the law of the state of Minnesota. This opinion letter is given to you solely for use in connection with the offer and sale of the Shares and is not to be relied upon for any other purpose. Our opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Shares or the Registration Statement.

Very truly yours,

BRIGGS AND MORGAN,
Professional Association

SUBSCRIPTION AGREEMENT

Wireless Ronin Technologies, Inc.
Baker Technology Plaza
5929 Baker Road, Suite 475
Minnetonka, MN 55345

Ladies and Gentlemen:

The undersigned (the "*Investor*") hereby confirms its agreement with Wireless Ronin Technologies, Inc., a Minnesota corporation (the "*Company*"), as follows:

1. This Subscription Agreement, together with the Annex and Exhibits attached hereto (collectively, this "*Agreement*") is made as of the date set forth below between the Company and the Investor.

2. The Company has authorized the sale and issuance to certain investors of up to an aggregate of 2,994,232 shares (the "*Shares*") of its Common Stock, \$0.01 par value per share (the "*Common Stock*"), subject to adjustment by the Company's Board of Directors, or a committee thereof, for a purchase price of \$2.90 per share (the "*Purchase Price*").

3. The offering and sale of the Shares (the "*Offering*") are being made pursuant to (a) an effective Registration Statement on Form S-3 – File No. 333-161700 (the "*Registration Statement*") filed by the Company with the United States Securities and Exchange Commission (the "*Commission*"), including the Prospectus contained therein (the "*Base Prospectus*"), (b) if applicable, certain "free writing prospectuses" (as that term is defined in Rule 405 under the Securities Act of 1933, as amended (the "*Act*")), that have been or will be filed, if required, with the Commission and delivered to the Investor on or prior to the date hereof (the "*Issuer Free Writing Prospectus*"), containing certain supplemental information regarding the Shares, the terms of the Offering and the Company, and (c) a Prospectus Supplement (the "*Prospectus Supplement*" and, together with the Base Prospectus, the "*Prospectus*") containing certain supplemental information regarding the Shares and terms of the Offering that will be filed with the Commission and delivered to the Investor (or made available to the Investor by the filing by the Company of an electronic version thereof with the Commission) prior to the Closing Date (as defined in Annex I attached hereto).

4. The Company and the Investor agree that the Investor will purchase from the Company and the Company will issue and sell to the Investor the Shares set forth below for the aggregate purchase price set forth below. The Shares shall be purchased pursuant to the "Terms and Conditions for Purchase of Shares" attached hereto as Annex I and incorporated herein by this reference as if fully set forth herein. The Investor acknowledges that the Offering is not being underwritten by Feltl and Company, Inc. or Barrington Research Associates, Inc., the placement agents for the Offering (the "*Placement Agents*") and that there is no minimum offering amount.

5. The manner of settlement of the Shares purchased by the Investor shall be delivery by crediting the account of the Investor's prime broker (as specified by such Investor on Exhibit A annexed hereto) with the Depository Trust Company ("DTC") through its Deposit/Withdrawal At Custodian ("DWAC") system, whereby Investor's prime broker shall initiate a DWAC transaction on the Closing Date (as defined in Section 3.1 of Annex I hereto) using its DTC participant identification number, and released by Registrar and Transfer Company, the Company's transfer agent (the "Transfer Agent"), at the Company's direction.

NO LATER THAN ONE (1) BUSINESS DAY AFTER THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY THE INVESTOR AND THE COMPANY, THE INVESTOR SHALL:

- (I) **DIRECT THE BROKER-DEALER AT WHICH THE ACCOUNT OR ACCOUNTS TO BE CREDITED WITH THE SHARES ARE MAINTAINED TO SET UP A DWAC INSTRUCTING THE TRANSFER AGENT TO CREDIT SUCH ACCOUNT OR ACCOUNTS WITH THE SHARES; AND**
- (II) **REMIT BY WIRE TRANSFER THE AMOUNT OF FUNDS EQUAL TO THE AGGREGATE PURCHASE PRICE FOR THE SHARES BEING PURCHASED BY THE INVESTOR TO THE ACCOUNT DESIGNATED BY THE COMPANY.**

IT IS THE INVESTOR'S RESPONSIBILITY TO (A) MAKE THE NECESSARY WIRE TRANSFER IN A TIMELY MANNER AND (B) ARRANGE FOR SETTLEMENT BY WAY OF DWAC IN A TIMELY MANNER. IF THE INVESTOR DOES NOT DELIVER THE AGGREGATE PURCHASE PRICE FOR THE SHARES OR DOES NOT MAKE PROPER ARRANGEMENTS FOR SETTLEMENT IN A TIMELY MANNER, THE SHARES MAY NOT BE DELIVERED AT CLOSING TO THE INVESTOR OR THE INVESTOR MAY BE EXCLUDED FROM THE CLOSING ALTOGETHER, AT THE COMPANY'S DISCRETION.

6. The Investor represents that, except as set forth below, (a) it has had no position (excluding any position solely in the nature of ownership of any securities issued by the Company), office or other material relationship within the past three years with the Company or persons known to it to be affiliates of the Company, (b) it is not a FINRA member or an Associated Person (as such term is defined under the FINRA Membership and Registration Rules Section 1011) as of the Closing, and (c) neither the Investor nor any group of Investors (as identified in a public filing made with the Commission) of which the Investor is a part in connection with the Offering of the Shares, acquired, or obtained the right to acquire, 10% or more of the Common Stock (or securities convertible into or exercisable for Common Stock) or the voting power of the Company on a post-transaction basis.

Exceptions:

(Please provide a listing of exceptions to the foregoing representations. If no exceptions, write "none." If left blank, response will be deemed to be "none.")

7. The Investor represents that it has received (or otherwise had made available to it by the filing by the Company of an electronic version thereof with the Commission) the Base Prospectus which is a part of the Company's Registration Statement, the documents incorporated by reference therein and any free writing prospectus (collectively, the "*Disclosure Package*"), prior to or in connection with the receipt of this Agreement. The Investor acknowledges that, prior to delivery of this Agreement to the Company, the Investor will receive certain additional pricing and related information regarding the Offering (the "*Offering Information*"). Such information may be provided to the Investor by any means permitted under the Act, including the Prospectus Supplement, a free writing prospectus and oral communications.

8. No offer by the Investor to buy Shares will be accepted and no part of the Purchase Price will be delivered to the Company until the Investor has received the Offering Information and the Company has accepted such offer by countersigning and delivering a copy of this Agreement to the Investor, and any such offer may be withdrawn or revoked by the Investor, without obligation or commitment of any kind, at any time prior to the Company (or the Placement Agents on behalf of the Company) sending (orally, in writing or by electronic mail) notice of its acceptance of such offer. An indication of interest will involve no obligation or commitment of any kind until the Investor has been delivered the Offering Information and this Agreement is accepted, countersigned and delivered to the Investor by or on behalf of the Company. The Investor understands and agrees that the Company, in its sole discretion, reserves the right to accept or reject this subscription for the Shares, in whole or in part.

9. The Company acknowledges that the only material, non-public information relating to the Company it has provided to the Investor in connection with the Offering prior to the date hereof is the existence of the Offering.

[Signature Page Follows]

Signature Page to Subscription Agreement

Number of Shares:
Purchase Price Per Share: \$2.90
Aggregate Purchase Price: \$

Please confirm that the foregoing correctly sets forth the agreement between us by signing in the space provided below for that purpose.

Dated this ____ day of _____, 2009.

EXACT NAME OF INVESTOR

By:
Print Name:
Title:

Address:

Agreed and Accepted this ____ day
of _____, 2009:

WIRELESS RONIN TECHNOLOGIES, INC.

By: _____
Name: Darin P. McAreavey
Title: Chief Financial Officer

ANNEX I

TERMS AND CONDITIONS FOR PURCHASE OF SHARES

Capitalized terms used in this Annex I but not defined herein shall have the meaning ascribed to them in the Subscription Agreement to which these Terms and Conditions for Purchase of Shares are attached as Annex I (said Subscription Agreement, together with the Annex and Exhibits attached thereto, collectively this "Agreement"). All references to dollar amounts used herein refer to United States dollars unless expressly noted otherwise.

1. Authorization and Sale of the Shares

Subject to the terms and conditions of this Agreement, the Company has authorized the sale of the Shares.

2. Agreement to Sell and Purchase the Shares.

2.1 At the Closing (as defined in Section 3.1), the Company will sell to the Investor, and the Investor will purchase from the Company, upon the terms and conditions set forth herein, the number of Shares set forth on the last page of the Agreement to which these Terms and Conditions for Purchase of Shares are attached as Annex I (the "Signature Page") for the aggregate purchase price therefor set forth on the Signature Page.

2.2 The Company proposes to enter into substantially this same form of Agreement in all material respects with certain other investors (the "Other Investors") and expects to complete sales of Shares to them. The Investor and the Other Investors are hereinafter sometimes collectively referred to as the "Investors," and this Agreement and the Agreements executed by the Other Investors are hereinafter sometimes collectively referred to as the "Agreements."

2.3 Investor acknowledges that the Company has agreed to pay the Placement Agents a fee (the "Placement Fee") in respect of the sale of Shares to the Investor.

2.4 The Company has entered into a Placement Agent Agreement, dated November 4, 2009 (the "Placement Agreement"), with the Placement Agents that contains certain representations, warranties, covenants and agreements of the Company that may be relied upon by the Investor, which shall be a third party beneficiary thereof. The Company confirms that neither it nor any other Person acting on its behalf has provided the Investor with any information that constitutes or could reasonably be expected to constitute material, nonpublic information, except for knowledge of the existence of this Offering and except as will be disclosed in the Prospectus and the Company's Form 8-K filed with the Commission in connection with the Offering. The Company understands and confirms that the Investor will rely on the foregoing representations in effecting transactions in securities of the Company.

3. Closings and Delivery of the Shares and Funds .

3.1 Closing. The completion of the purchase and sale of the Shares (the “*Closing*”) shall occur at a place and time (the “*Closing Date*”) to be specified by the Company and the Placement Agents, and of which the Investors will be notified in advance by the Placement Agents, in accordance with Rule 15c6-1 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (for purposes of this Section 3.1, notice by e-mail is sufficient); provided, however, in no event will the Closing Date be more than seven calendar days after than the date on which the Investor delivers the funds to the Company as described in Section 3.3, below (or the next business day if the seventh day after the date on which the Investor delivers the funds to the Company is a Saturday, Sunday, federal legal holiday, or a day on which banking institutions in the State of Minnesota or New York are authorized or required by law or other governmental action to close). At the Closing, (a) the Company shall cause the Transfer Agent to deliver to the Investor the number of Shares set forth on the Signature Page registered in the name of the Investor or, if so indicated on the Investor Questionnaire attached hereto as Exhibit A, in the name of a nominee designated by the Investor and (b) the aggregate purchase price for the Shares being purchased by the Investor will be delivered by or on behalf of the Investor to the Company, subject to Section 3.3 hereof.

3.2 Conditions to the Obligations of the Parties.

(a) Conditions to the Company's Obligations. The Company's obligation to issue and sell the Shares to the Investor shall be subject to: (i) the Company having accepted the Investor's offer to purchase the Shares, which shall be evidenced by the Company countersigning and delivering a copy of this Agreement to the Investor; (ii) the receipt by the Company of the purchase price for the Shares being purchased hereunder as set forth on the Signature Page; and (iii) the accuracy of the representations and warranties made by the Investor and the fulfillment of those undertakings of the Investor to be fulfilled prior to the Closing.

(b) Conditions to the Investor's Obligations. The Investor's obligation to purchase the Shares will be subject to the accuracy of the representations and warranties made by the Company and the fulfillment of those undertakings of the Company to be fulfilled prior to the Closing Date, including without limitation, those contained in the Placement Agreement, and to the condition that the Placement Agents shall not have: (i) terminated the Placement Agreement pursuant to the terms thereof or (ii) determined that the conditions to the closing in the Placement Agreement have not been satisfied. The Investor's obligations are expressly not conditioned on the purchase by any or all of the Other Investors of the Shares that they have agreed to purchase from the Company. The Investor understands and agrees that, in the event that the Placement Agents in their sole discretion determine that the conditions to closing in the Placement Agreement have not been satisfied or if the Placement Agreement may be terminated for any other reason permitted thereby, then the Placement Agents may, but shall not be obligated to, terminate such Placement Agreement, which shall have the effect of terminating this Agreement pursuant to Section 15 below.

3.3 Delivery of Funds. No later than one (1) business day after the execution and delivery of this Agreement by the Investor and the Company, the Investor shall remit by wire transfer the amount of funds equal to the aggregate purchase price for the Shares being purchased by the Investor to the account designated by the Company. Such funds shall be held in trust by the Company for the benefit of the Investor until (a) the Closing upon the satisfaction, in the sole judgment of the Placement Agents, of the conditions set forth in Section 3.2(b) hereof and (b) until the Company has irrevocably directed its Transfer Agent to credit the Investor's account or accounts with the Shares pursuant to the information contained in the DWAC (as defined below), at which time the funds shall become the Company's sole and exclusive property.

3.4 Delivery of Shares. No later than one (1) business day after the execution and delivery of this Agreement by the Investor and the Company, the Investor shall direct the broker-dealer at which the account or accounts to be credited with the Shares being purchased by such Investor are maintained, which broker/dealer shall be a DTC participant, to set up a DWAC instructing the Company's Transfer Agent to credit such account or accounts with the Shares by means of an electronic book-entry delivery. Simultaneously with the release of funds to the Company held in trust pursuant to Section 3.3 hereof, the Company shall direct the Transfer Agent to credit the Investor's account or accounts with the Shares pursuant to the information contained in the DWAC.

4. Representations, Warranties and Covenants of the Investor.

The Investor acknowledges, represents and warrants to, and agrees with, the Company and the Placement Agents as at the date hereof and at the Closing Date, that:

4.1 The Investor: (a) is knowledgeable, sophisticated and experienced in making, and is qualified to make decisions with respect to, investments in shares presenting an investment decision like that involved in the purchase of the Shares, including investments in securities issued by the Company and investments in comparable companies, (b) has answered all questions on the Signature Page and the Investor Questionnaire and the answers thereto are true and correct as of the date hereof and will be true and correct as of the Closing Date and (c) in connection with its decision to purchase the number of Shares set forth on the Signature Page, has received and is relying solely upon the Disclosure Package and the documents incorporated by reference therein.

4.2 (a) The Investor understands that no action has been or will be taken in any jurisdiction outside the United States by the Company that would permit an offering of the Shares, or possession or distribution of offering materials in connection with the issue of the Shares in any jurisdiction outside the United States where action for that purpose is required, (b) if the Investor is outside the United States, it will comply with all applicable laws and regulations in each foreign jurisdiction in which it purchases, offers, sells or delivers Shares or has in its possession or distributes any offering material, in all cases at its own expense and (c) the Placement Agents are not authorized to make and have not made any representation, disclosure or use of any information in connection with the issue, placement, purchase and sale of the Shares, except as set forth or incorporated by reference in the Base Prospectus or the Prospectus Supplement.

4.3 (a) The Investor has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement, and (b) this Agreement constitutes a valid and binding obligation of the Investor enforceable against the Investor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and except as to the enforceability of any rights to indemnification or contribution that may be violative of the public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation).

4.4 The Investor understands that nothing in this Agreement, the Disclosure Package, the Prospectus, the Offering Information or any other materials presented to the Investor in connection with the purchase and sale of the Shares constitutes legal, tax or investment advice. The Investor has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Shares.

4.5 Since the date on which the Company or the Placement Agents first contacted such Investor about the Offering, the Investor has not disclosed any information regarding the Offering to any third parties (other than its legal, accounting and other advisors) and has not engaged in any transactions in the securities of the Company (including, without limitation, any Short Sales (as defined below) involving the Company's securities). The Investor covenants that it will not engage in any transactions in the securities of the Company (including Short Sales) prior to the time that the transactions contemplated by this Agreement are publicly disclosed. The Investor agrees that it will not use any of the Shares acquired pursuant to this Agreement to cover any short position in the Common Stock if doing so would be in violation of applicable securities laws. For purposes hereof, "Short Sales" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, whether or not against the box, and all types of direct and indirect stock pledges, forward sales contracts, options, puts, calls, short sales, swaps, "put equivalent positions" (as defined in Rule 16a-1(h) under the Exchange Act) and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

5. Restriction on Future Sales of Securities by the Company.

Without the prior written consent of Investors who purchase a majority in interest of the Shares issued in the Offering, for a period of 180 days after the Closing (the "Restriction Period"), the Company shall not issue, enter into any agreement to issue or announce the issuance or proposed issuance of any shares of Common Stock, or securities exercisable, exchangeable or convertible into Common Stock, at a price per share less than the Purchase Price (adjusted for any applicable stock splits, reverse stock splits, or similar changes in capitalization during the Restriction Period) except pursuant to an Exempt Issuance (as defined below). "Exempt Issuance" means the issuance of (a) shares of Common Stock (including restricted stock awards) or options (including other forms of derivative securities) to purchase Common Stock awarded to employees, officers or directors of the Company pursuant to any equity incentive plan or stock purchase plan either in existence as of the date hereof or duly adopted for such purpose by a majority of the non-employee members of the Board of Directors or a majority of the members of a committee of non-employee directors established for such purpose, (b) shares of Common Stock issuable upon the exercise or exchange of or conversion of securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding as of the date hereof, provided that such securities have not been amended since the date hereof to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities, and (c) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, provided that any such issuance shall only be to a person which is, itself or through its subsidiaries, an operating company in a business synergistic with the business of the Company and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

6. Survival of Representations, Warranties and Agreements; Third Party Beneficiary .

Notwithstanding any investigation made by any party to this Agreement or by the Placement Agents, all covenants, agreements, representations and warranties made by the Company and the Investor herein will survive the execution of this Agreement, the delivery to the Investor of the Shares being purchased and the payment therefor. The Placement Agents shall be third party beneficiaries with respect to the representations, warranties and agreements of the Investor in Section 4 hereof.

7. Notices.

All notices, requests, consents and other communications hereunder will be in writing, will be mailed (a) if within the domestic United States by first-class registered or certified airmail, or nationally recognized overnight express courier, postage prepaid, or by facsimile or (b) if delivered from outside the United States, by International Federal Express or facsimile, and will be deemed given (i) if delivered by first-class registered or certified mail domestic, three business days after so mailed, (ii) if delivered by nationally recognized overnight carrier, one business day after so mailed, (iii) if delivered by International Federal Express, two business days after so mailed and (iv) if delivered by facsimile, upon electric confirmation of receipt and will be delivered and addressed as follows:

ANNEX I-5

If to the Company, to:
Wireless Ronin Technologies, Inc.
Baker Technology Plaza
5929 Baker Road, Suite 475
Minnetonka, MN 55345
Attention: Darin P. McAreavey, Chief Financial Officer
Facsimile: (952) 974-7887

with copies to:
Briggs and Morgan, P.A.
2200 IDS Center
80 S. 8th Street
Minneapolis, MN 55402
Attention: Brett D. Anderson
Facsimile: (612) 977-8650

If to the Investor, at its address on the Signature Page hereto, or at such other address or addresses as may have been furnished to the Company in writing.

8. Changes.

This Agreement may not be modified or amended except pursuant to an instrument in writing signed by the Company and the Investor.

9. Headings.

The headings of the various sections of this Agreement have been inserted for convenience of reference only and will not be deemed to be part of this Agreement.

10. Severability.

In case any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

11. Governing Law.

This Agreement will be governed by, and construed in accordance with, the internal laws of the State of Minnesota, without giving effect to the principles of conflicts of law that would require the application of the laws of any other jurisdiction.

12. Execution, Counterparts and Delivery of the Prospectus Supplement .

This Agreement may be executed in two or more counterparts, each of which will constitute an original, but all of which, when taken together, will constitute but one instrument, and will become effective when one or more counterparts have been signed by each party hereto and delivered to the other parties. The parties shall be entitled to rely upon delivery by facsimile or e-mail of an executed copy of this Agreement, and acceptance by a party of such facsimile or e-mail copy shall be legally effective to create a valid and binding agreement between the Investor and the Company in accordance with the terms of this Agreement. The Company and the Investor acknowledge and agree that the Company shall deliver its counterpart to the Investor along with the Prospectus Supplement (or the filing by the Company of an electronic version thereof with the Commission).

13. Confirmation of Sale.

The Investor acknowledges and agrees that such Investor's receipt of the Company's executed counterpart to this Agreement, together with the Prospectus Supplement (or filing by the Company of an electronic version thereof with the Commission) shall constitute written confirmation of the Company's agreement to sell the Shares to such Investor in accordance with the terms of this Agreement.

14. Press Release.

The Company and the Investor agree that the Company shall issue a press release announcing the Offering and disclosing all material information regarding the Offering prior to the opening of the financial markets in New York City on the business day immediately after the date hereof; provided, however, that the Company shall not issue any press release or other announcement naming the Investor without the Investor's prior approval.

15. Termination.

In the event that the Placement Agreement is terminated by the Placement Agents pursuant to the terms thereof, this Agreement shall terminate without any further action on the part of the parties hereto.

[Exhibit A (Investor Questionnaire) Follows]

Annex I-7

Exhibit A

WIRELESS RONIN TECHNOLOGIES, INC.

INVESTOR QUESTIONNAIRE

Pursuant to Section 3 of Annex I to the Agreement, please provide us with the following information:

1. The exact name in which your Shares are to be registered. You may use a nominee name if appropriate:

2. The relationship between the Investor and the registered holder listed in response to item 1 above:

3. The mailing address of the registered holder listed in response to item 1 above:

Fax:

4. The Social Security Number or Tax Identification Number of the registered holder listed in the response to item 1 above:

5. Name of DTC Participant (broker-dealer at which the account or accounts to be credited with the Shares are maintained):

6. DTC Participant Number:

7. Name of Account at DTC Participant being credited with the Shares:

8. Account Number at DTC Participant being credited with the Shares:

November 4, 2009

CONFIDENTIAL

Darin P. McAreavey
Vice President and Chief Financial Officer
Wireless Ronin Technologies, Inc.
Baker Technology Center
5929 Baker Road, Suite 475
Minneapolis, MN 55345

Dear Mr. McAreavey:

This letter (the "**Agreement**") constitutes the agreement among Feltl and Company, Inc. ("**Feltl**"), Barrington Research Associates, Inc. ("**Barrington**"; Feltl and Barrington are herein referred to individually as a "Placement Agent" and together as the "**Placement Agents**") and Wireless Ronin Technologies, Inc. (the "**Company**"), that the Placement Agents shall serve as the exclusive placement agents for the Company, on a "reasonable best efforts" basis, in connection with the proposed placement, to close on or prior to November 11, 2009 (the "**Placement**"), of registered securities of the Company, consisting of shares (the "**Shares**") of the Company's common stock, par value \$0.01 per share (the "**Common Stock**"). The terms of such Placement shall be mutually agreed upon by the Company and the purchasers (each, a "**Purchaser**" and collectively, the "**Purchasers**") and nothing herein constitutes that the Placement Agents would have the power or authority to bind the Company or any Purchaser or creates an obligation for the Company to issue any Shares or complete the Placement. This Agreement and the documents executed and delivered by the Company to the Purchasers in connection with the Placement shall be collectively referred to herein as the "**Transaction Documents**." The date of the closing of the Placement shall be referred to herein as the "**Closing Date**." The Company expressly acknowledges and agrees that the Placement Agents' obligations hereunder are on a reasonable best efforts basis only and that the execution of this Agreement does not constitute a commitment by the Placement Agents to purchase the Shares and does not ensure the successful placement of the Shares or any portion thereof, or the success of the Placement Agents with respect to securing any other financing on behalf of the Company. The Placement Agents shall have no authority to bind the Company with respect to any prospective offer to purchase Shares and the Company shall have the sole right to accept offers to purchase Shares and may reject any such offer, in whole or in part.

Section 1. Compensation and Other Fees.

As compensation for the services provided by the Placement Agents hereunder, the Company agrees to pay to the Placement Agents:

(A) A cash fee payable immediately upon (but only in the event of) the closing of the Placement equal to 6.0% of the aggregate gross proceeds raised in the Placement from the sale of the Shares sold on the closing, of which 75% shall be payable to Feltl and 25% shall be payable to Barrington.

(B) A non-accountable expense allowance payable in cash immediately upon (but only in the event of) the closing of the Placement equal to 1.0% of the aggregate gross proceeds raised in the Placement from the sale of the Shares sold on the closing, 100% of which shall be payable to Feltl.

The Company also agrees to reimburse the Placement Agents' reasonable expenses (with supporting invoices/receipts) up to a maximum of \$33,000. Such reimbursement shall be payable immediately upon the closing of the Placement, of which the Company has already advanced a deposit of \$20,000 to Feltl. If this Agreement is terminated prior to the closing of the Placement, the \$20,000 deposit will be refunded by Feltl to the Company as soon as reasonably practicable following such termination, less the amount of all accountable expenses incurred by the Placement Agents, including without limitation fees of legal counsel.

Section 2. Registration Statement.

The Company represents and warrants to, and agrees with, the Placement Agents that:

(A) The Company has prepared and filed with the Securities and Exchange Commission (the "**Commission**") a registration statement on Form S-3 (Registration File No. 333-161700) under the Securities Act of 1933, as amended (the "**Securities Act**"), which became effective on September 29, 2009, for the registration under the Securities Act of securities of the Company, including the Shares. At the time of such filing, the Company met the requirements of Form S-3 under the Securities Act pursuant to Instruction B.6 to Form S-3. Such registration statement meets the requirements set forth in Rule 415(a)(1)(x) under the Securities Act and complies with said Rule. The Company will file with the Commission pursuant to Rule 424(b) under the Securities Act, and the rules and regulations (the "**Rules and Regulations**") of the Commission promulgated thereunder, a supplement to the form of prospectus included in such registration statement relating to the placement of the Shares and the plan of distribution thereof and has advised the Placement Agents of all further information (financial and other) with respect to the Company that will be set forth therein. Such registration statement, including the exhibits thereto, as amended at the date of this Agreement, is hereinafter called the "**Registration Statement**"; such prospectus in the form in which it appears in the Registration Statement is hereinafter called the "**Base Prospectus**"; and the supplemented form of prospectus, in the form in which it will be filed with the Commission pursuant to Rule 424(b) (including the Base Prospectus as so supplemented) is hereinafter called the "**Prospectus Supplement**." Any reference in this Agreement to the Registration Statement, the Base Prospectus or the Prospectus Supplement shall be deemed to refer to and include the documents incorporated by reference therein (the "**Incorporated Documents**") pursuant to Item 12 of Form S-3 which were filed under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), on or before the date of this Agreement, or the issue date of the Base Prospectus or the Prospectus Supplement, as the case may be; and any reference in this Agreement to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, the Base Prospectus or the Prospectus Supplement shall be deemed to refer to and include the filing of any document under the Exchange Act after the date of this Agreement, or the issue date of the Base Prospectus or the Prospectus Supplement, as the case may be, deemed to be incorporated therein by reference. All references in this Agreement to financial statements and schedules and other information which is "contained," "included," "described," "referenced," "set forth" or "stated" in the Registration Statement, the Base Prospectus or the Prospectus Supplement (and all other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information which is or is deemed to be incorporated by reference in the Registration Statement, the Base Prospectus or the Prospectus Supplement, as the case may be. No stop order suspending the effectiveness of the Registration Statement or the use of the Base Prospectus or the Prospectus Supplement has been issued, and no proceeding for any such purpose is pending or has been initiated or, to the Company's actual knowledge, is threatened by the Commission. For purposes of this Agreement, "**free writing prospectus**" has the meaning set forth in Rule 405 under the Securities Act and the "**Time of Sale Prospectus**" means the Base Prospectus and the preliminary prospectus, if any, together with the free writing prospectuses, if any, used in connection with the Placement, including any documents incorporated by reference therein.

(B) The Registration Statement (and any further documents to be filed with the Commission in connection with the Placement) contains or will contain, as applicable, all exhibits and schedules as required by the Securities Act. Each of the Registration Statement and any post-effective amendment thereto, at the time it became effective, complied in all material respects with the Securities Act and the applicable Rules and Regulations and did not and, as amended or supplemented, if applicable, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Base Prospectus, the Time of Sale Prospectus, if any, and the Prospectus Supplement, each as of its respective date, comply in all material respects with the Securities Act and the applicable Rules and Regulations. Each of the Base Prospectus, the Time of Sale Prospectus, if any, and the Prospectus Supplement, as amended or supplemented, did not and will not contain as of the date thereof any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, the Company makes no representation or warranty as to information contained in or omitted from the Registration Statement, the Base Prospectus, the Time of Sale Prospectus, if any, or the Prospectus Supplement, including any amendments or supplements thereto, in reliance upon, and in conformity with, written information furnished to the Company by or on behalf of the Placement Agents expressly for use in the preparation thereof, which information the parties hereto agree is limited to the Placement Agents' Information (as defined in Section 9). The Incorporated Documents, when they were filed with the Commission, conformed in all material respects to the requirements of the Exchange Act and the applicable Rules and Regulations, and none of such documents, when they were filed with the Commission, contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and any further documents so filed prior to or on the closing of the Placement and incorporated by reference in the Base Prospectus, the Time of Sale Prospectus, if any, or Prospectus Supplement, when such documents are filed with the Commission, will conform in all material respects to the requirements of the Exchange Act and the applicable Rules and Regulations, as applicable, and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. No post-effective amendment to the Registration Statement reflecting any facts or events arising after the date thereof which represent, individually or in the aggregate, a fundamental change in the information set forth therein is required to be filed with the Commission. There are no documents required to be filed with the Commission in connection with the transaction contemplated hereby that (x) have not been filed as required pursuant to the Securities Act or (y) will not be filed within the requisite time period. There are no contracts or other documents required to be described in the Base Prospectus, the Time of Sale Prospectus, if any, or Prospectus Supplement, or to be filed as exhibits or schedules to the Registration Statement, which have not been described or filed as required.

(C) The Company is eligible to use free writing prospectuses in connection with the Placement pursuant to Rules 164 and 433 under the Securities Act. Any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Securities Act in connection with the Placement has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder, and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Each free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act or that was prepared by, on behalf of or used by the Company in connection with the Placement complies or will comply in all material respects with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. The Company will not, without the prior consent of the Placement Agents, prepare, use or refer to any free writing prospectus.

(D) The Company has delivered, or will as promptly as practicable deliver, to the Placement Agents complete conformed copies of the Registration Statement and of each consent and certificate of experts, as applicable, filed as a part thereof, and conformed copies of the Registration Statement (without exhibits), the Base Prospectus, the Time of Sale Prospectus, if any, and the Prospectus Supplement, as amended or supplemented, in such quantities and at such places as the Placement Agents reasonably request. Neither the Company nor any of its directors and officers has distributed and none of them will distribute, prior to the Closing Date, any offering material in connection with the offering and sale of the Shares other than the Base Prospectus, the Time of Sale Prospectus, if any, the Prospectus Supplement, the Registration Statement, copies of the documents incorporated by reference therein and any other materials permitted by the Securities Act.

Section 3. Representations Warranties and Certain Agreements. Except as set forth under the corresponding section of the Disclosure Schedules which Disclosure Schedules shall be deemed a part hereof, the Company hereby makes the representations and warranties set forth below to the Placement Agents.

(A) **Organization and Qualification.** All of the direct and indirect subsidiaries (individually, a "**Subsidiary**") of the Company are set forth in the SEC Reports (as defined below). The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Subsidiary free and clear of any "**Liens**" (which for purposes of this Agreement shall mean a lien, charge, security interest, encumbrance, right of first refusal, preemptive right or other restriction, other than restrictions imposed by applicable securities laws), and, except as set forth in the SEC Reports, all the issued and outstanding shares of capital stock of each Subsidiary are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (as applicable), with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect its obligations under any Transaction Document (any of (i), (ii) or (iii)), a "**Material Adverse Effect**") and, to the Company's actual knowledge, no "**Proceeding**" (which for purposes of this Agreement shall mean any action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened) has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

(B) **Authorization; Enforcement.** The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of each of the Transaction Documents by the Company and the consummation by it of the transactions contemplated thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, its board of directors or its stockholders in connection therewith other than in connection with the "**Required Approvals**" (as defined in subsection 3(D) below). Each Transaction Document has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(C) **No Conflicts.** The execution, delivery and performance of the Transaction Documents by the Company, the issuance and sale of the Shares and the consummation by the Company of the other transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

(D) **Filings, Consents and Approvals.** The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other "Person" (defined as an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind, including, without limitation, any Trading Market (as defined below)) in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than such filings as are required to be made under applicable Federal and state securities laws, rules and regulations promulgated by the Company's Trading Market and rules and regulations promulgated by the Financial Industry Regulatory Authority, Inc. ("FINRA")(collectively, the "Required Approvals").

(E) **Issuance of the Shares; Registration.** The Shares are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company. The Company has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to the Transaction Documents. The issuance by the Company of the Shares has been registered under the Securities Act and all of the Shares are freely transferable and tradable by the Purchasers without restriction (other than any restrictions arising solely from an act or omission of a Purchaser). The Shares are being issued pursuant to the Registration Statement and the issuance of the Shares has been registered by the Company under the Securities Act. The Registration Statement was declared effective on September 29, 2009 and is available for the issuance of the Shares thereunder and the Company has not received any notice that the Commission has issued or intends to issue a stop-order with respect to the Registration Statement or that the Commission otherwise has suspended or withdrawn the effectiveness of the Registration Statement, either temporarily or permanently, or intends or has threatened in writing to do so. The "Plan of Distribution" section under the Registration Statement permits the issuance and sale of the Shares hereunder. Upon receipt of the Shares, the Purchasers will have good and marketable title to such Shares and the Shares will be freely tradable on the "Trading Market" (which, for purposes of this Agreement shall mean the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the NYSE Amex Equities Market or the New York Stock Exchange).

(F) **Capitalization.** The capitalization of the Company is as set forth in the Prospectus Supplement. As of the date of this Agreement, the Company has not issued any capital stock since it filed its most recently filed periodic report under the Exchange Act, other than pursuant to the exercise of employee stock options under the Company's stock option plans, the issuance of shares of Common Stock to employees pursuant to the Company's employee stock purchase plan and pursuant to the conversion or exercise of securities exercisable, exchangeable or convertible into Common Stock ("**Common Stock Equivalents**"). No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as disclosed in the SEC Reports or pursuant to equity compensation plans or agreements filed as exhibits to the SEC Reports, there are no outstanding options, warrants, script rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock or Common Stock Equivalents. The issuance and sale of the Shares will not obligate the Company to issue shares of Common Stock or other securities to any Person (other than the Purchasers) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under such securities. All of the outstanding shares of capital stock of the Company are validly issued, fully paid and nonassessable, have been issued in compliance with all federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. No further approval or authorization of any stockholder, the Board of Directors of the Company or others is required for the issuance and sale of the Shares. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's capital stock to which the Company is a party or, to the actual knowledge of the Company, between or among any of the Company's stockholders.

(G) **SEC Reports; Financial Statements.** The Company has complied in all material respects with requirements to file all reports, schedules, forms, statements and other documents filed by it under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the one year preceding the date hereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "**SEC Reports**"). For the past twelve months, the Company has filed on a timely basis, or has received a valid extension of such time of filing and has filed any such reports prior to the expiration of any such extension, all reports, schedules, forms, statements and other documents required to be filed by it under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("**GAAP**"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

(H) **Material Changes; Undisclosed Events, Liabilities or Developments.** Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in the SEC Reports, (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or required to be disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its shareholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or "**Affiliate**" (defined as any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 144 under the Securities Act), except pursuant to existing Company stock option or other equity incentive plans or the Company's stock purchase plan. Except for the issuance of the Shares contemplated by this Agreement, no event, liability or development has occurred or exists with respect to the Company or its Subsidiaries or their respective business, properties, operations or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made that has not been publicly disclosed prior to the date that this representation is made.

(I) **Litigation.** Except as disclosed in the SEC Reports, there is no action, suit, inquiry, notice of violation, Proceeding or investigation pending or, to the actual knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an “**Action**”) which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Shares, or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor, to the Company's actual knowledge, any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the actual knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or, to the Company's actual knowledge, any director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(J) **Employment and Labor Relations.** None of the Company's or its Subsidiaries' employees is a member of a union that relates to such employee's relationship with the Company, and neither the Company or any of its Subsidiaries is a party to a collective bargaining agreement, and the Company and its Subsidiaries believe that their relationships with their employees are satisfactory. No executive officer, to the actual knowledge of the Company, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement or non-competition agreement, or any other contract or agreement or any restrictive covenant, and, to the Company's actual knowledge, the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability with respect to any of the foregoing matters. The Company and its Subsidiaries are in compliance with all U.S. federal, state, local and foreign laws and regulations relating to employment and employment practices, terms and conditions of employment and wages and hours, except where the failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. No material labor dispute exists or, to the actual knowledge of the Company, is imminent with respect to any of the employees of the Company which could reasonably be expected to result in a Material Adverse Effect.

(K) **Compliance.** Neither the Company nor any Subsidiary (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any order of any court, arbitrator or governmental body, or (iii) is or has been in violation of any statute, rule or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws applicable to its business and all such laws that affect the environment, except in each case as could not have a Material Adverse Effect.

(L) **Regulatory Permits.** The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses as described in the SEC Reports, except where the failure to possess such permits could not have or reasonably be expected to result in a Material Adverse Effect (“**Material Permits**”), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit, except where such potential revocation or modification would not reasonably be expected to result in a Material Adverse Effect.

(M) **Title to Assets.** The Company and the Subsidiaries have good and marketable title in fee simple to all real property owned by them that is material to the business of the Company and the Subsidiaries and good and marketable title in all personal property owned by them that is material to the business of the Company and the Subsidiaries, in each case free and clear of all Liens, except for Liens created under license or collaboration agreements relating to the Company's products or Intellectual Property Rights and Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries and Liens for the payment of federal, state or other taxes, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and the Subsidiaries are held by them under valid, subsisting and enforceable leases of which the Company and the Subsidiaries are in compliance with the provisions thereof, except where such non-compliance would not have a Material Adverse Effect.

(N) **Patents and Trademarks.** The Company and the Subsidiaries have, or have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other similar intellectual property rights necessary or material for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have could have a Material Adverse Effect (collectively, the "**Intellectual Property Rights**"). To the actual knowledge of the Company, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights of the Company which would reasonably be expected to have a Material Adverse Effect. To the actual knowledge of the Company, none of the Intellectual Property Rights used by the Company or any Subsidiary violates or infringes upon the rights of any Person which would reasonably be expected to have a Material Adverse Effect. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(O) **Insurance.** The Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and the Subsidiaries are engaged, including, but not limited to, directors and officers insurance coverage at least equal to the aggregate subscription amount under the Transaction Documents. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

(P) **Transactions With Affiliates and Employees.** Except as set forth in the SEC Reports, none of the officers or directors of the Company is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the actual knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner, in each case in excess of \$120,000, other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including but not limited to stock option agreements under any stock option or other equity incentive plan of the Company.

(Q) **Internal Accounting Controls.** The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(R) **Sarbanes-Oxley; Disclosure Controls.** The Company is in material compliance with all provisions of the Sarbanes-Oxley Act of 2002 which are applicable to it as of the Closing Date. The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that are effective in ensuring that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the Commission, including, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer or officers and its principal financial officer or officers, as appropriate, to allow timely decisions regarding required disclosure.

(S) **Certain Fees.** Except as otherwise provided in this Agreement or as set forth in the Prospectus Supplement, no brokerage or finder's fees or commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section that may be due in connection with the transactions contemplated by the Transaction Documents.

(T) **Trading Market Rules.** The issuance and sale of the Shares hereunder does not contravene the rules and regulations of the Company's Trading Market.

(U) **Investment Company.** The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Shares, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(V) **Registration Rights.** No Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company.

(W) **Listing and Maintenance Requirements.** The Company's Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and the Company has taken no action designed to, or which to its actual knowledge is likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act nor has the Company received any notification that the Commission is contemplating terminating such registration. Except as specified in the SEC Reports, the Company has not, in the twelve months preceding the date hereof, received written notice from any Trading Market on which the Common Stock is or has been listed or quoted to the effect that the Company is not in compliance with the listing or maintenance requirements of such Trading Market. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such listing and maintenance requirements.

(X) **Application of Takeover Protections.** The Company and its board of directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's charter documents or the laws of its state of incorporation that is or could reasonably be expected to become applicable to any of the Purchasers as a result of the Purchasers and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including, without limitation, the Company's issuance of the Shares and the Purchasers' ownership of the Shares. The Company has not adopted a shareholder rights plan or similar arrangement relating to accumulations of beneficial ownership of Common Stock or a change in control of the Company.

(Y) **Tax Status.** Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and each Subsidiary has filed all necessary federal, state and foreign income and franchise tax returns and has paid or accrued all taxes shown as due thereon, and the Company has no actual knowledge of a tax deficiency which has been asserted or threatened against the Company or any Subsidiary.

(Z) **Foreign Corrupt Practices.** Neither the Company, nor to the actual knowledge of the Company, any agent or other person acting on behalf of the Company, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company (or made by any person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

(AA) **Accountants.** The Company's accountants are Baker Tilly Virchow Krause, LLP, independent registered public accountants. To the actual knowledge of the Company, such accountants, who the Company expects will express their opinion with respect to the financial statements to be included in the Company's next Annual Report on Form 10-K, are a registered public accounting firm as required by the Securities Act.

(BB) **Regulation M Compliance.** The Company has not, and to its actual knowledge no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Shares, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the Shares or (iii) paid or agreed to pay to any person any compensation for soliciting another to purchase any other securities of the Company other than, in the case of clauses (ii) and (iii), services under this Agreement.

(CC) **Approvals.** The issuance and listing on the Company's Trading Market of the Shares requires no further approvals, including, but not limited to, the approval of stockholders.

(DD) **FINRA Affiliations.** There are no affiliations with any FINRA member firm among the Company's officers, directors or, to the actual knowledge of the Company, any five percent (5%) or greater stockholder of the Company, except as set forth in the Base Prospectus.

Section 4. Indemnification. The Company agrees to the indemnification and other agreements set forth in the Indemnification Provisions (the "**Indemnification**") attached hereto as Addendum A, the provisions of which are incorporated herein by reference and shall survive the termination or expiration of this Agreement.

Section 5. Engagement Term. Unless terminated pursuant to Section 10, the Placement Agents' engagement hereunder will be for the period of seven (7) days, or if longer, until the occurrence of a closing of a sale of Shares under one or more subscription agreements entered into by the Company and one or more Purchasers during such seven (7)-day term. Notwithstanding anything to the contrary contained herein, the provisions concerning confidentiality, indemnification, contribution and the Company's obligations to pay fees and reimburse expenses contained herein and the Company's obligations contained in the Indemnification Provisions will survive any expiration or termination of this Agreement.

Section 6 . Placement Agent Information. The Company agrees that any information or advice rendered by the Placement Agents in connection with this engagement is for the confidential use of the Company only in their evaluation of the Placement and, except as otherwise required by law, the Company will not disclose or otherwise refer to the advice or information in any manner without the Placement Agents' prior written consent.

Section 7. No Fiduciary Relationship. This Agreement does not create, and shall not be construed as creating rights enforceable by any Person not a party hereto, except those entitled hereto by virtue of the Indemnification Provisions hereof. The Company acknowledges and agrees that the Placement Agents are not and shall not be construed as fiduciaries of the Company and shall have no duties or liabilities to the equity holders or the creditors of the Company or any other person by virtue of this Agreement or the retention of the Placement Agents hereunder, all of which are hereby expressly waived.

Section 8. Closing. The obligations of the Placement Agent and the Purchasers, and the closing of the sale of the Shares contemplated hereby are subject to the following conditions:

(A) **Representations and Warranties.** The representations and warranties of the Company contained herein shall be true and correct in all material respects as of the date when made and as of the Closing Date, as though made on and as of the Closing Date, except for representations and warranties that speak as of a specific date which shall be true and correct in all material respects as of such date.

(B) **Performance.** The Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the closing of the Placement.

(C) **No Stop Orders.** No stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the Commission, and any request for additional information on the part of the Commission (to be included in the Registration Statement, the Base Prospectus or the Prospectus Supplement or otherwise) shall have been complied with to the reasonable satisfaction of the Placement Agents.

(D) **No FINRA Objection.** FINRA shall have raised no objection to the fairness and reasonableness of the placement agency terms and arrangements.

(E) **Contents of Registration Statement.** The Placement Agents shall not have discovered and disclosed to the Company on or prior to the Closing Date that the Registration Statement, the Base Prospectus or the Prospectus Supplement or any amendment or supplement thereto contains an untrue statement of a fact which, in the opinion of counsel for the Placement Agents, is material or omits to state any fact which, in the opinion of such counsel, is material and is required to be stated therein or is necessary to make the statements therein not misleading.

(F) **Authorizations.** All corporate proceedings and other legal matters incident to the authorization, form, execution, delivery and validity of each of this Agreement, the Shares, the Registration Statement, the Base Prospectus and the Prospectus Supplement and all other legal matters relating to this Agreement and the transactions contemplated hereby shall be reasonably satisfactory in all material respects to counsel for the Placement Agent, and the Company shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

(G) **Opinion of Counsel to the Company.** The Placement Agents shall have received from counsel to the Company such counsel's written opinion, addressed to the Placement Agents and the Purchasers dated as of the Closing Date, in form and substance reasonably satisfactory to the Placement Agents.

(H) **Absence of Material Change.** Neither the Company nor any of its Subsidiaries shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Base Prospectus, (i) any material loss or interference with its business from fire, explosion, flood, terrorist act or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth in or contemplated by the Base Prospectus, and (ii) since such date there shall not have been any material change in the capital stock or material increase in the long-term debt of the Company or any of its Subsidiaries or any material change, or any development involving a prospective material change, in or affecting the business, general affairs, management, financial position, stockholders' equity, results of operations or prospects of the Company and its Subsidiaries, otherwise than as set forth in or contemplated by the Base Prospectus, the effect of which, in any such case described in clause (i) or (ii), is, in the judgment of the Placement Agents, so material and adverse as to make it impracticable or inadvisable to proceed with the sale or delivery of the Shares on the terms and in the manner contemplated by the Base Prospectus, the Time of Sale Prospectus, if any, and the Prospectus Supplement.

(I) **Continued Registration; Listing on Trading Market.** The Common Stock is registered under the Exchange Act and, as of the Closing Date, the Shares shall be listed and admitted and authorized for trading on the Company's Trading Market, and satisfactory evidence of such actions shall have been provided to the Placement Agents. The Company shall have taken no action designed to, or likely to have the effect of terminating the registration of the Common Stock under the Exchange Act or delisting or suspending from trading the Common Stock from the Company's Trading Market, nor has the Company received any information suggesting that the Commission or the Company's Trading Market is contemplating terminating such registration or listing.

(J) **Absence of Certain Events.** Subsequent to the execution and delivery of this Agreement, there shall not have occurred any of the following: (i) trading in securities generally on any Trading Market or in the over-the-counter market, or trading in any securities of the Company on any Trading Market or in the over-the-counter market, shall have been suspended or minimum or maximum prices or maximum ranges for prices shall have been established on any such exchange or such market by the Commission, by such exchange or by any other regulatory body or governmental authority having jurisdiction, (ii) a banking moratorium shall have been declared by federal or state authorities or a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States, (iii) the United States shall have become engaged in hostilities in which it is not currently engaged, the subject of an act of terrorism, there shall have been an escalation in hostilities involving the United States, or there shall have been a declaration of a national emergency or war by the United States, or (iv) there shall have occurred any other calamity or crisis or any change in general economic, political or financial conditions in the United States or elsewhere, if the effect of any such event in clause (iii) or (iv) makes it, in the sole judgment of the Placement Agents, impracticable or inadvisable to proceed with the sale or delivery of the Shares on the terms and in the manner contemplated by the Base Prospectus and the Prospectus Supplement.

(K) **Action Preventing Issuance.** No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any governmental agency or body which would, as of the Closing Date, prevent the issuance or sale of the Shares or result in a Material Adverse Effect; and no injunction, restraining order or order of any other nature by any federal or state court of competent jurisdiction shall have been issued as of the Closing Date which would prevent the issuance or sale of the Shares or result in Material Adverse Effect.

(L) **Other Filings with the Commission.** The Company shall have prepared and filed with the Commission a Current Report on Form 8-K with respect to the Placement, including as an exhibit thereto this Agreement.

(M) **Subscription Agreements.** The Company shall have entered into subscription agreements with each of the Purchasers and such agreements shall be in full force and effect on the Closing Date.

(N) **Officers' Certificate.** On the Closing Date, there shall have been furnished to the Placement Agents, a certificate, dated such Closing Date and addressed to the Placement Agents, signed by the principal executive officer and by the principal financial and accounting officer of the Company, certifying to the fulfillment of the conditions specified in Sections 8(A), (B), (C), (F), (I), and (K).

(O) **Secretary's Certificate.** On the Closing Date, the Company shall have furnished to the Placement Agents a certificate of the Secretary of the Company (the "**Secretary's Certificate**"), dated as of the Closing Date, (a) certifying the resolutions adopted by the Board of Directors of the Company approving the transactions contemplated by this Agreement and the other Transaction Documents and the issuance of the Shares, (b) certifying the current versions of the articles of incorporation, as amended and by-laws, as amended, of the Company and (c) certifying as to the signatures and authority of persons signing the Transaction Documents and related documents on behalf of the Company.

(P) Prior to the Closing Date, the Company shall have furnished to the Placement Agent such further information, certificates and documents as the Placement Agent may reasonably request.

All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Placement Agent.

Section 9. Agreements with and Information Furnished by the Placement Agents.

(A) The Placement Agents each agree, jointly and severally, that it will not include any "issuer information" (as defined in Rule 433 under the Securities Act) in any free writing prospectus used or referred to by the Placement Agent without the prior consent of the Company (any such issuer information with respect to the use thereof that the Company has given its consent, "Permitted Issuer Information"); provided that no such consent shall be required with respect to any such issuer information contained in any document filed by the Company with the Commission prior to the use of such free writing prospectus.

(B) The parties hereto acknowledge and agree that, for all purposes of this Agreement, the "**Placement Agents' Information**" consists solely of the statements contained in the fourth and fifth paragraphs under the heading "Plan of Distribution" in the Prospectus Supplement.

Section 10. Termination of this Agreement.

(A) The Placement Agents shall have the right to terminate this Agreement (and the obligations of the Purchasers under subscription agreements entered into with the Company) by giving notice as hereinafter specified at any time at or prior to the Closing Date, without liability on the part of the Placement Agents to the Company, if (i) prior to delivery and payment for the Shares (a) trading in securities generally shall have been suspended on or by any Trading Market, (b) trading in the Common Stock of the Company shall have been suspended on any exchange, in the over-the-counter market or by the Commission, (c) a general moratorium on commercial banking activities shall have been declared by federal or state authorities or a material disruption shall have occurred in commercial banking or securities settlement or clearance services in the United States, (d) there shall have occurred any outbreak or material escalation of hostilities or acts of terrorism involving the United States or there shall have been a declaration by the United States of a national emergency or war, (e) there shall have occurred any other calamity or crisis or any material change in general economic, political or financial conditions in the United States or elsewhere, if the effect of any such event specified in clause (d) or (e), in the judgment of the Placement Agents, is material and adverse and makes it impractical or inadvisable to proceed with the completion of the sale of and payment for the Shares on the Closing Date on the terms and in the manner contemplated by this Agreement, the Registration Statement, the Base Prospectus and the Prospectus Supplement, (ii) since the time of execution of this Agreement, there has been any Material Adverse Change or the Company or any Subsidiary shall have sustained a loss or interference with its business by strike, fire, flood, earthquake, accident or other calamity, whether or not covered by insurance, in each case which is not described in the Registration Statement, the Base Prospectus or the Prospectus Supplement and is of such character that in the judgment of the Placement Agents would, individually or in the aggregate, result in a Material Adverse Change and which would, in the judgment of the Placement Agents, make it impracticable or inadvisable to proceed with the offering or the delivery of the Shares on the terms and in the manner contemplated in this Agreement, the Registration Statement, the Base Prospectus or the Prospectus Supplement, (iii) the Company shall have failed, refused or been unable to comply with the terms or perform any agreement or obligation of this Agreement or any subscription agreement entered into with Purchasers, other than by reason of a default by the Placement Agents, or (iv) any condition of the Placement Agents' obligations hereunder is not fulfilled. Any such termination shall be without liability of any party to any other party except that the Company will reimburse the Placement Agents for all of their out-of-pocket expenses actually incurred by them in connection with the Offering, subject to the limitation set forth in the last paragraph of Section 1, and that the provisions of Section 4, and Section 11 hereof shall at all times be effective notwithstanding such termination.

(B) If the Placement Agents elect to terminate this Agreement as provided in this Section 10, the Company shall be notified promptly by the Placement Agents by telephone, confirmed by letter.

Section 11. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Minnesota, without regard to the principles of conflicts of law thereof. Each party agrees that all Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective Affiliates, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of Minneapolis, Minnesota, and Hennepin County, Minnesota (the "**Minnesota Courts**"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the Minnesota Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any such Minnesota Court, or that such Proceeding has been commenced in an improper or inconvenient forum. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. If either party shall commence a Proceeding to endorse any provisions of a Transaction Document, then the prevailing party in such Proceeding shall be reimbursed by the other party for its reasonable attorney's fees and other reasonable costs and expenses incurred with the investigation, preparation and prosecution of such Proceeding.

Section 12. Entire Agreement; Miscellaneous. This Agreement (including the attached Indemnification Provisions) embodies the entire agreement and understanding between the parties hereto, and supersedes all prior agreements and understandings, relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect such provision in any other respect or any other provision of this Agreement, which will remain in full force and effect. This Agreement may not be amended or otherwise modified or waived except by an instrument in writing signed by each of the Placement Agents and the Company. The representations, warranties, agreements and covenants contained herein shall survive the closing of the Placement and delivery of the Shares. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or a .pdf format file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or .pdf signature page were an original thereof.

Section 13. Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified on the signature pages attached hereto prior to 5:00 p.m. (prevailing Minneapolis time) on a business day, (b) the next business day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number on the signature pages attached hereto on a day that is not a business day or later than 5:00 p.m. (prevailing Minneapolis time) on any business day, (c) the business day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages hereto.

* * *

Please confirm that the foregoing correctly sets forth our agreement by signing and returning to the Placement Agents the enclosed copy of this Agreement.

Very truly yours,

FELTL AND COMPANY, INC.

By: /s/ Joseph Sullivan
Name: Joseph Sullivan
Title: Director of Equity Capital Markets

Address for notice:

Felt and Company, Inc.
225 South Sixth Street, Suite 4200
Minneapolis, MN 55402
Facsimile No.: (612) 492-8899
Attention: Director of Equity Capital Markets

BARRINGTON RESEARCH ASSOCIATES, INC.

By: /s/ Gregory Paris
Name: Gregory Paris
Title: Executive Vice President

Address for notice:

Barrington Research Associates, Inc.
161 N. Clark Street, Suite 2950
Chicago, Illinois 60601
Facsimile No.: (312) 634-6350
Attention: Gregory Paris, Executive Vice President

Accepted and Agreed to as of
The date first written above:

WIRELESS RONIN TECHNOLOGIES, INC.

By: /s/ Darin P. McAreavey
Name: Darin P. McAreavey
Title: Vice President and Chief Financial Officer

Address for notice:

Wireless Ronin Technologies, Inc.
Baker Technology Center
5929 Baker Road, Suite 475
Minneapolis, Minnesota 55345
Facsimile No.: (952) 974-7887
Attention: Darin P. McAreavey, Vice President and Chief Financial Officer

November 4, 2009

Feltl and Company, Inc.
225 South Sixth Street, Suite 4200
Minneapolis, MN 55402

Barrington Research Associates, Inc.
161 N. Clark Street, Suite 2950
Chicago, Illinois 60601

Dear Placement Agents:

In connection with our engagement of Feltl and Company, Inc. and Barrington Research Associates, Inc. (collectively as the "Placement Agents") as placement agents, we hereby agree to indemnify and hold harmless the Placement Agents and their respective affiliates, controlling persons, directors, officers, shareholders, agents and employees (whether now or formerly employed) of any of the foregoing (individually and collectively the "Indemnified Persons"), from and against any and all claims, actions, suits, proceedings (including those of shareholders), damages, liabilities and expenses incurred by any of them (including the reasonable fees and expenses of counsel) (individually and collectively a "Claim"), which are (A) related to or arise out of (i) any actions taken or omitted to be taken (including any untrue statements made or any statements omitted to be made, including allegations thereof) by the Company, or (ii) any actions taken or omitted to be taken by any Indemnified Person in connection with our engagement of the Placement Agents, or (B) otherwise relate to or arise out of the Placement Agents' activities on our behalf under the Placement Agents' engagement, and we shall reimburse any Indemnified Person for all expenses (including the reasonable fees and expenses of counsel) incurred by such Indemnified Person in connection with investigating, preparing or defending any such claim, action, suit or proceeding. We will not, however, be responsible for any Claim, which is finally judicially determined in that it is no longer subject to appeal to have resulted solely from the gross negligence or willful misconduct of any person seeking indemnification hereunder. Except as specifically set forth below, we further agree that no Indemnified Person shall have any liability to us for or in connection with our engagement of the Placement Agents except for any Claim incurred by us solely as a result of any Indemnified Person's gross negligence or willful misconduct. Each Placement Agent agrees, severally and not jointly, to indemnify and hold harmless us, Wireless Ronin Technologies, Inc. (the "Company"), each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, each director of the Company and each officer of the Company who signed the Registration Statement against any Claim to the same extent as the foregoing indemnity from the Company to the Placement Agents, but only insofar as such Claim arises out of or is based upon any untrue or alleged untrue statement of a material fact contained in the Prospectus Supplement, or arises out of or is based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Prospectus Supplement in reliance upon and in conformity with written information furnished to the Company by the such Placement Agent expressly for use therein. The Company hereby acknowledges that the Placement Agents' Information (as such term is defined in the placement agency letter agreement dated as of the date hereof) comprises the only information that the Placement Agents have furnished to the Company expressly for use in the Prospectus Supplement. This indemnity agreement will be in addition to any liability that the Placement Agents might otherwise have.

We further agree that we will not, without the prior written consent of the Placement Agents, which consent shall not be unreasonably withheld, delayed or conditioned, settle, compromise or consent to the entry of any judgment in any pending or threatened Claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Person is an actual or potential party to such Claim), unless such settlement, compromise or consent includes an unconditional, irrevocable release of each Indemnified Person hereunder from any and all liability arising out of such Claim.

Promptly upon receipt by an Indemnified Person of notice of any complaint or the assertion or institution of any Claim with respect to which indemnification is being sought hereunder, such Indemnified Person shall notify us in writing of such complaint or of such assertion or institution but failure to so notify us shall not relieve us from any obligation we may have hereunder, unless and only to the extent that such failure results in the forfeiture by us of substantial rights and defenses. If we so elect or are requested by such Indemnified Person, we will assume the defense of such Claim, including the employment of counsel reasonably satisfactory to such Indemnified Person and the payment of the fees and expenses of such counsel. In the event, however, that legal counsel to such Indemnified Person reasonably determines and provides written correspondence to us, that having common counsel would present such counsel with a conflict of interest or if the defendant in, or target of, any such Claim, includes an Indemnified Person and us, and legal counsel to such Indemnified Person reasonably concludes that there may be legal defenses available to it or other Indemnified Persons different from or in addition to those available to us, then such Indemnified Person may employ its own separate counsel to represent or defend it in any such Claim and we shall pay the reasonable fees and expenses of one such counsel. Notwithstanding anything herein to the contrary, if we fail timely or diligently to defend, contest, or otherwise protect against any Claim, the relevant Indemnified Party shall have the right, but not the obligation, to defend, contest, compromise, settle, assert crossclaims, or counterclaims or otherwise protect against the same, and shall be fully indemnified by us therefor, including without limitation, for the reasonable fees and expenses of its counsel and all amounts paid as a result of such Claim or the compromise or settlement thereof. In any Claim in which we assume the defense, the Indemnified Person shall have the right to participate in such Claim and to retain its own counsel therefor at its own expense.

We agree that if any indemnity sought by an Indemnified Person hereunder is unavailable for any reason then (whether or not a Placement Agent is the Indemnified Person), we and the applicable Placement Agent(s) shall contribute to the Claim for which such indemnity is held unavailable in such proportion as is appropriate to reflect the relative benefits to us, on the one hand, and such Placement Agent(s) on the other, in connection with the Placement Agents' engagement referred to above, subject to the limitation that in no event shall the amount of a Placement Agent's contribution to such Claim exceed the amount of fees actually received by such Placement Agent from us pursuant to the Placement Agents' engagement. We hereby agree that the relative benefits to us, on the one hand, and the Placement Agents on the other, with respect to the Placement Agents' engagement shall be deemed to be in the same proportion as (a) the total value paid or proposed to be paid or received by us pursuant to the transaction (whether or not consummated) for which the Placement Agents are engaged to render services bears to (b) the fee paid or proposed to be paid to such Placement Agent in connection with such engagement.

Our indemnity, reimbursement and contribution obligations under this agreement shall be in addition to, and shall in no way limit or otherwise adversely affect any rights that any Indemnified Party may have at law or at equity.

The validity and interpretation of this agreement shall be governed by and construed and enforced in accordance with the laws of the State of Minnesota applicable to agreements made and to be fully performed therein (excluding the conflicts of laws rules). Each of the Placement Agents and the Company hereby irrevocably submits to the jurisdiction of any court of the State of Minnesota, County of Hennepin or the jurisdiction of any court of the City of Minneapolis, State of Minnesota or the United States District Court located in the City of Minneapolis, State of Minnesota for the purpose of any suit, action or other proceeding arising out of this agreement or the transactions contemplated hereby, which is brought by or against the Placement Agents or the Company and in connection therewith, each of the Placement Agents and the Company (i) hereby irrevocably agrees that all claims in respect of any such suit, action or proceeding may be heard and determined in any such court, (ii) to the extent that it has acquired, or hereafter may acquire, any immunity from jurisdiction of any such court or from any legal process therein, it hereby waives, to the fullest extent permitted by law, such immunity and (iii) agrees not to commence any action, suit or proceeding relating to this agreement other than in any such court. Each of the Placement Agents and the Company hereby waives and agrees not to assert in any such action, suit or proceeding, to the fullest extent permitted by applicable law, any claim that (a) it is not personally subject to the jurisdiction of any such court, (b) it is immune from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to its property, or (c) any suit, action or proceeding is brought in an inconvenient forum.

The provisions of this agreement shall remain in full force and effect following the completion or termination of the Placement Agents' engagement.

Very truly yours,

Wireless Ronin Technologies, Inc.

By: /s/ Darin P. McAreavey
Darin P. McAreavey
Vice President and Chief Financial Officer

Acknowledged and agreed:

Feltl and Company, Inc.

By: /s/ Joseph Sullivan
Name: Joseph Sullivan
Title: Director of Equity Capital Markets

Barrington Research Associates, Inc.

By: /s/ Gregory Paris
Name: Gregory Paris
Title: Executive Vice President



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Wireless Ronin Announces \$6.7 Million Registered Direct Offering

MINNEAPOLIS – November 5, 2009 - Wireless Ronin Technologies, Inc. (NASDAQ: RNIN), a Minneapolis-based worldwide digital signage provider, today announced that it has entered into agreements to sell approximately \$6.7 million of its common stock in a registered direct offering. Pursuant to these agreements, the company will issue 2,297,000 shares of common stock at \$2.90 per share. Wireless Ronin expects net proceeds of approximately \$6.0 million, which it plans to use primarily for general corporate purposes, including working capital. The closing of the offering is expected to take place on or about November 9, 2009, subject to customary closing conditions. In addition, pursuant to these agreements, Wireless Ronin will not issue common stock, subject to certain exceptions, at a price per share less than \$2.90 for a period of 180 days after closing without certain investor consent.

Felt & Company, Inc. and Barrington Research Associates, Inc. acted as the exclusive placement agents for the transaction.

The shares are being offered by the Company pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (the "SEC") on September 3, 2009. A prospectus supplement and accompanying base prospectus relating to the offering will be filed with the SEC. Copies of the prospectus supplement and accompanying base prospectus may be obtained from the SEC's website at <http://www.sec.gov> or from Wireless Ronin Technologies, Inc., located at Baker Technology Plaza North, 5929 Baker Road, Suite 475; Minneapolis, MN 55345 (telephone number: (952) 564-3500), Attn: Chief Financial Officer. This press release is neither an offer to sell nor a solicitation of an offer to buy any shares of common stock. No offer, solicitation or sale will be made in any jurisdiction in which such offer, solicitation or sale is unlawful. The shares of common stock may only be offered by means of a prospectus.

About Wireless Ronin Technologies, Inc.

Wireless Ronin Technologies (www.wirelessronin.com) is the developer of RoninCast®, a complete software solution designed to address the evolving digital signage marketplace. RoninCast® software provides clients with the ability to manage a digital signage network from one central location and is the only complete, turnkey solution in the digital signage marketplace. The software suite allows for customized distribution with network management, playlist creation and scheduling, and database integration. Wireless Ronin offers an array of services to support RoninCast® software including consulting, creative development, project management, installation, and training. The company's common stock trades on the NASDAQ Global Market under the symbol "RNIN".

This release contains certain forward-looking statements of expected future developments, as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect management's expectations and are based on currently available data; however, actual results are subject to future risks and uncertainties, which could materially affect actual performance. Risks and uncertainties that could affect such performance include, but are not limited to, the following: estimates of future expenses, revenue and profitability; the pace at which the company completes installations and recognizes revenue; trends affecting financial condition and results of operations; ability to convert proposals into customer orders; the ability of customers to pay for products and services; the revenue recognition impact of changing customer requirements; customer cancellations; the availability and terms of additional capital; ability to develop new products; dependence on key suppliers, manufacturers and strategic partners; industry trends and the competitive environment; and the impact of losing one or more senior executives or failing to attract additional key personnel. These and other risk factors are discussed in detail in the company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2009 and the prospectus contained in the Registration Statement on Form S-3 filed with the Securities and Exchange Commission on September 3, 2009.

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