

	2019	2018
	Employee Grants	Employee Grants
Weighted-average Black-Scholes option pricing model assumptions:		
Volatility	73.01 %	82.00 %
Expected term (in years)	6	6
Risk-free rate	2.22 %	2.24 %
Expected dividend yield	0.0 %	0.0 %
Weighted average grant date fair value per share	\$ 2.10	\$ 2.22

The risk-free interest rate is the United States Treasury rate for the day of the grant having a term equal to the life of the equity instrument. The volatility is a measure of the amount by which the Company's share price has fluctuated or is expected to fluctuate; the Company used its common stock volatility along with the average of historic volatilities of comparative companies. The dividend yield is zero as the Company has not made any dividend payment and has no plans to pay dividends in the foreseeable future. The Company determines the expected term of its stock option awards by using the simplified method, which assumes each vesting tranche of the award has a term equal to average of the contractual term and the vesting period.

As of December 31, 2019, total compensation cost not yet recognized related to unvested stock options was approximately \$0.8 million, which is expected to be recognized over a weighted-average period of 2.3 years.

RESTRICTED STOCK UNITS

The following is a summary of RSUs award activity for the years ended December 31, 2019 and 2018:

	2019		2018	
	Number of Shares	Weighted Average Grant Date Fair Value	Number of Shares	Weighted Average Grant Date Fair Value
Non-vested at beginning of year	315,292	\$ 2.26	438,712	\$ 2.28
Shares granted	253,113	2.17	200,000	3.16
Shares vested	82,270	2.28	323,420	2.84
Non-vested at end of year	486,135	\$ 2.53	315,292	\$ 2.26

The Company estimates the fair value of the granted shares using the market price of the Company's stock price at the grant date. For the years ended December 31, 2019, 2018 and 2017, the Company recognized \$0.3 million, \$0.9 million and \$0.6 million, respectively of stock-based compensation expense related to the RSUs.

As of December 31, 2019, total compensation cost not yet recognized related to unvested RSUs was approximately \$0.8 million, which is expected to be recognized over a weighted-average period of 2.3 years.

NOTE 12 – RELATED PARTY TRANSACTIONS

In the course of business, the Company obtains legal services from firms in which a member of the Company's board is a member. The Company incurred approximately \$0.2 million, \$0.3 million and \$0.2 million in legal fees to these firms during the years ended December 31, 2019, 2018 and 2017 respectively. As of December 31, 2019 and 2018 the Company had balances due to these firms amounting to approximately \$0.1 million and \$0.2 million, respectively.

The Company entered into a sublease agreement at its headquarters, effective July 1, 2018 with Benhamou Global Ventures, a company in which one of the Company's Directors serves as Chairman and CEO. Rental income from the sublease is approximately \$15,000 quarterly for an undefined term.