

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

**FORM 8-K**  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 23, 2025

**WRAP TECHNOLOGIES, INC.**  
(Exact name of Registrant as specified in its Charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-38750  
(Commission  
File No.)

98-0551945  
(IRS Employer  
Identification No.)

1817 W 4th Street, Tempe, Arizona 85281  
(Address of principal executive offices)

(800) 583-2652  
(Registrant's Telephone Number)

Not Applicable  
(Former name or address, if changed since last report)

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	WRAP	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2) ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act ☐

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

On June 23, 2025, the board of directors of Wrap Technologies, Inc. (the "Company") appointed Gerald "Jerry" Ratigan (44), to the position of Chief Financial Officer, principal accounting officer and principal financial officer, effective immediately. Mr. Ratigan has over 20 years of experience in leading financial strategy across public companies, capital markets, investment banking, and performance-focused advisory roles. Most recently, beginning in January 2021, Mr. Ratigan worked at The Gearbox Entertainment, as Company Senior Vice President of Accounting and Controls and later serving as Acting Chief Financial Officer until December 2024. Between February 2019 and January 2021, Mr. Ratigan served as Senior Director of Accounting and Financial Reporting at Entertainment Benefits Group (a Creative Artists Agency company), where Mr. Ratigan managed global accounting and audit operations. Mr. Ratigan also held Chief Accounting Officer and Chief Audit Executive roles at MoneyOnMobile, Inc. from April 2014 until January 2019, where he led public filings, investor communications, and SEC compliance, supporting uplisting efforts and complex carve-outs related to divestitures.

Mr. Ratigan will be provided a base salary equal to \$200,000 for his service as Chief Financial Officer, principal accounting officer and principal financial officer, and was granted stock options to purchase up to 200,000 shares of the Company's common stock, par value \$0.0001 per share ("Common Stock"), at an exercise price equal to \$1.41, which was the closing price of the Company's Common Stock on the day prior to the grant (the "Option"), which will vest in four substantially equal installments on each annual anniversary of the date of grant, provided that Mr. Ratigan is employed by or providing services to the Company through the applicable vesting date. In addition, Mr. Ratigan is eligible to receive an annual bonus based on performance targets set at the discretion of the board of directors of the Company.

There is no arrangement or understanding between Mr. Ratigan and any other person pursuant to which he was appointed as Chief Financial Officer, principal accounting officer and principal financial officer. There are no family relationships between Mr. Ratigan and any of the Company's directors, executive officers or persons nominated or chosen by the Company to become a director or executive officer of the Company. There are no transactions between Mr. Ratigan and the Company that would be required to be reported under Item 404(a) of Regulation S-K of the Exchange Act.

**Item 8.01 Other Events.**

On June 24, 2025, the Company issued a press release announcing the appointment of Mr. Ratigan to his new position. A copy of the press release is attached as Exhibit 99.1 hereto.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Press Release dated June 24, 2025.</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

**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.

**WRAP TECHNOLOGIES, INC.**

Date: June 27, 2025

By: /s/ Scot Cohen  
Scot Cohen  
Chief Executive Officer

**Wrap Technologies Announces Appointment of Gerald “Jerry” Ratigan as Chief Financial Officer**  
***New Leadership Team Brings Big Four Discipline, International Reach, and Public Company Rigor to Promote Wrap’s Financial and Operational Performance***

MIAMI, FL — June 24, 2025 — Wrap Technologies, Inc. (NASDAQ: WRAP) (“Wrap” or, the “Company”), a global pioneer in innovative public safety technologies and services, today announced the appointment of Gerald “Jerry” Ratigan, seasoned finance executive, as the Company’s new Chief Financial Officer.

Mr. Ratigan brings over 20 years of experience leading financial strategy across public companies, capital markets, investment banking and performance-focused advisory roles. Mr. Ratigan’s background includes extensive work in both international and domestic publicly traded environments, where Mr. Ratigan has consistently driven financial modernization and organizational agility.

Mr. Ratigan has demonstrated exceptional ability in scaling finance operations, transforming reporting ecosystems and guiding companies through pivotal milestones—including M&A transactions and enterprise-wide digital transformations.

Mr. Ratigan’s diverse career spans Big Four public accounting, Fortune 500 audit leadership, and C-suite roles in high-growth sectors such as gaming, fintech, travel and entertainment. Most recently, Mr. Ratigan served as the Senior Vice President of Accounting and Controls—and later as Acting Chief Financial Officer—at The Gearbox Entertainment Company. In this role, Mr. Ratigan led financial operations through a critical phase that culminated in a successful acquisition by Take-Two Interactive.

Mr. Ratigan’s leadership encompassed building the finance function from the ground up, post-merger integration, ERP implementation, ESG reporting and consolidating multi-entity operations across geographies and currencies.

Prior to Gearbox, Mr. Ratigan served as Senior Director of Accounting and Financial Reporting at Entertainment Benefits Group (a Creative Artists Agency company), where Mr. Ratigan managed global accounting and audit operations. Mr. Ratigan also held Chief Accounting Officer and Chief Audit Executive roles at MoneyOnMobile, Inc. (MOMT), where Mr. Ratigan led public filings, investor communications and SEC compliance—supporting uplisting efforts and complex carve-outs related to divestitures.

Earlier in Mr. Ratigan’s career, Mr. Ratigan served as Director of SEC Financial Reporting at Prestige Cruise Holdings (acquired by Norwegian Cruise Line), overseeing public filings, XBRL tagging and IPO readiness. At Cooper Industries (later acquired by Eaton), Mr. Ratigan led internal audit efforts, implementing global audit strategies and streamlining post-acquisition integration.

Mr. Ratigan began his career at KPMG and Grant Thornton, quickly distinguishing with international assignments and national training roles. Mr. Ratigan’s global experience spans work in the U.S., Mexico, China, the U.K., India, Germany, Australia, Bahrain, Thailand and Sweden.

An advocate for ethics, compliance, and professional development, Mr. Ratigan currently serves on the Global Board of Directors for the Institute of Management Accountants (IMA), contributes to COSO’s new corporate governance framework, and sits on the Global Advisory Board of The CFO Alliance, offering insight on capital markets and economic trends.

Mr. Ratigan holds a Bachelor of Business Administration in Accounting and Finance from the University of Miami and an MBA in Data Analytics from Louisiana State University–Shreveport. Mr. Ratigan is a Certified Public Accountant (CPA) in Texas, a Certified Management Accountant (CMA), and holds credentials in Strategy and Competitive Analysis (CSCA) and Production and Inventory Management (CPIM).

“Across every role, Jerry has brought a distinctive blend of technical excellence, operational leadership and strategic vision. His work has consistently aligned financial operations with long-term value creation, enabled agility in complex environments, and driven measurable outcomes that build stockholder confidence and enterprise growth. We believe Jerry’s operational experience in capital markets and public accounting make him the right choice to align Wrap’s financial operations with its long-term strategy,” said Scot Cohen, Chief Executive Officer of Wrap.

“This appointment emphasizes Wrap’s readiness for accelerating adoption and growing market interest. We believe Jerry’s leadership will help drive product scale, ensure accountability, and position Wrap to maximize the commercial opportunities of its expanding portfolio,” said Jared Novick, President and Chief Operating Officer of Wrap.

“I am both honored and inspired to join Wrap at this defining moment,” said Mr. Ratigan. “The Company is delivering powerful solutions at the intersection of technology, public safety and compassion. I look forward to contributing to our mission while advancing a disciplined financial strategy that strengthens our foundation and creates sustainable stockholder value.”

**Louis Springer Elevated to Vice President of Finance to Support Financial Operational Scale**

Louis Springer’s promotion from Corporate Development to Vice President of Finance reflects both Wrap’s deep bench of internal talent and its disciplined focus on scaling operations with continuity and precision. Over the past 18 months, Mr. Springer played a central role in enacting the operational elements of Wrap’s cost-cutting initiatives and supporting broader organizational change. We believe his background in financial services, investment banking, and public company capital markets further strengthens Wrap’s ability to align day-to-day financial operations with long-term stockholder value creation.

“Louis Springer has proven himself over the years with Wrap,” said Chief Executive Officer of Wrap, Mr. Cohen. “He’s earned his spot as Vice President of Finance and will continue to anchor our fiscal strategy under Mr. Ratigan’s leadership—bringing both stability and forward momentum that we believe benefits all stakeholders.”

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**About Wrap Technologies, Inc.**

Wrap Technologies, Inc. (Nasdaq: WRAP) a global leader in innovative public safety technologies and non-lethal tools, delivering cutting-edge technology with exceptional people to address the complex, modern day challenges facing public safety organizations.

**Wrap’s BolaWrap® 150 solution leads the world in pre-escalation and beyond, providing law enforcement with a safer choice for nearly every phase of a critical incident.**

This innovative, patented device deploys a multi-sensory, cognitive disruption that leverages sight, sound and sensation to expand the pre-escalation period and give officers the advantage and critical time to manage non-compliant subjects before resorting to higher-force options. The BolaWrap® 150 is a not pain-based- compliance. It does not shoot, strike, shock, or incapacitate—instead, it helps officers strategically operate pre-escalation on the force continuum, reducing the risk of injury to both officers and subjects. Used

by over 1,000 agencies across the U.S. and in 60 countries, BolaWrap® is backed by training certified by the International Association of Directors of Law Enforcement Standards and Training (IADLEST), reinforcing Wrap's commitment to public safety through cutting-edge technology and expert training.

**Wrap Reality® VR is a fully immersive training simulator to enhance decision-making under pressure.**

As a comprehensive public safety training platform, it provides first responders with realistic, interactive scenarios that reflect the evolving challenges of modern law enforcement. By offering a growing library of real-world situations, Wrap Reality® equips officers with the skills and confidence to navigate high stakes encounters effectively, leading to safer outcomes for both responders and the communities they serve.

**WrapVision is an all-new body-worn camera and evidence management system built for efficiency.**

Designed for efficiency, security, and transparency to meet the rigorous demands of modern law enforcement, WrapVision captures, stores and helps manage digital evidence, with operational security, regulatory compliance and superior video picture quality and field of view.

The WrapVision camera, powered by IONODES boasts cloud integration and adheres to Trade Agreements Act (TAA) compliance requirements and GSA schedule contracts requirements. Crucially, unlike many competitor devices manufactured overseas in foreign, non-compliant, and possibly hostile regions, WrapVision is built in North America, promoting unparalleled data integrity and reducing critical concerns over unauthorized access or foreign surveillance risks.

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**Trademark Information**

Trademark Information Wrap, the Wrap logo, BolaWrap®, Wrap Reality® and Wrap Training Academy are trademarks of Wrap Technologies, Inc., some of which are registered in the U.S. and abroad. All other trade names used herein are either trademarks or registered trademarks of the respective holders.

**Cautionary Note on Forward-Looking Statements – Safe Harbor Statement**

This release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Words such as “expect,” “anticipate,” “should,” “believe,” “target,” “project,” “goals,” “estimate,” “potential,” “predict,” “may,” “will,” “could,” “intend,” and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Moreover, forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: the Company's expectations related to the appointment of the new Chief Financial Officer, the expected benefits of the acquisition of W1 Global, LLC, the Company's ability to maintain compliance with the Nasdaq Capital Market's listing standards; the Company's ability to successfully implement training programs for the use of its products; the Company's ability to manufacture and produce products for its customers; the Company's ability to develop sales for its products; the market acceptance of existing and future products; the availability of funding to continue to finance operations; the complexity, expense and time associated with sales to law enforcement and government entities; the lengthy evaluation and sales cycle for the Company's product solutions; product defects; litigation risks from alleged product-related injuries; risks of government regulations; the business impact of health crises or outbreaks of disease, such as epidemics or pandemics; the impact resulting from geopolitical conflicts and any resulting sanctions; the ability to obtain export licenses for counties outside of the United States; the ability to obtain patents and defend intellectual property against competitors; the impact of competitive products and solutions; and the Company's ability to maintain and enhance its brand, as well as other risk factors mentioned in the Company's most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, and other Securities and Exchange Commission filings. These forward-looking statements are made as of the date of this release and were based on current expectations, estimates, forecasts, and projections as well as the beliefs and assumptions of management. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

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