

**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 30, 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.)

3480 Main Hwy, Suite 202  
Miami, Florida 33133  
(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 1.01. Entry into a Material Definitive Agreement.**

As previously disclosed, on June 29, 2023, Wrap Technologies, Inc. (the "Company") entered into a Securities Purchase Agreement (the "Series A Purchase Agreement") with certain directors of the Company and certain accredited investors (collectively, the "Series A Investors"), pursuant to which it agreed to sell to the Series A Investors in a registered direct offering: (i) shares of the Company's Series A Convertible Preferred Stock, with par value \$0.0001 per share and a stated value of \$1,000 per share; and (ii) warrants to purchase shares of the Company's common stock ("Common Stock"), par value \$0.0001 per share (the "Series A Warrants"). Additionally, as previously disclosed, on February 24, 2025, the Company entered into a securities purchase agreement with certain accredited investors (collectively, the "2025 Investors") for the issuance and sale in a private placement of shares of Common Stock and accompanying warrants (the "2025 Warrants") to purchase shares of Common Stock.

On June 30, 2025, the Company entered into a warrant amendment (the "Series A Warrant Amendment") with the Required Holders (as defined in the Series A Purchase Agreement), pursuant to which, the Required Holders agreed to amend the terms of the Series A Warrants to make certain adjustments to the definition of "Black Scholes Value" in each of the Series A Warrants, as described in the Series A Warrant Amendment, such that the underlying price per share as used in such calculation equals the sum of the price per share being offered in cash in the applicable Fundamental Transaction (as defined in the Series A Warrants), if any, plus the value of the non-cash consideration being offered in the applicable Fundamental Transaction, if any. As consideration for entering into the Series A Warrant Amendment, the Company and the Required Holders agreed to amend the term of the Series A Warrants to be six and one-half (6.5) years from the date of issuance.

Additionally, on June 30, 2025, the Company entered into a warrant amendment (the "2025 Warrant Amendment") with certain of the 2025 Investors, pursuant to which, such 2025 Investors agreed to amend the terms of their respective 2025 Warrants to make certain adjustments to the definition of "Black Scholes Value," as described in the 2025 Warrant Amendment, such that the underlying price per share as used in such calculation equals the sum of the price per share being offered in cash in the applicable Fundamental Transaction (as defined in the 2025 Warrants), if any, plus the value of the non-cash consideration being offered in the applicable Fundamental Transaction, if any. As consideration for entering into the 2025 Warrant Amendment, the Company and the applicable 2025 Investors agreed to amend the term of their respective 2025 Warrants to be five and one-half (5.5) years from the date of issuance.

The foregoing descriptions of terms and conditions of the Series A Warrant Amendment and 2025 Warrant Amendment do not purport to be complete and are qualified in their entirety by the full text of the Series A Warrant Amendment and 2025 Warrant Amendment, forms of which are attached hereto as Exhibits and 10.1 and 10.2, respectively.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Form of Series A Warrant Amendment, dated as of June 30, 2025, by and among Wrap Technologies, Inc. and the investors signatory thereto.</u></a>
10.2	<a href="#"><u>Form of 2025 Warrant Amendment, dated as of June 30, 2025, by and among Wrap Technologies, Inc. and the investors signatory thereto.</u></a>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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**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: July 7, 2025

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

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## WARRANT AMENDMENT

This Warrant Amendment (this "Amendment"), dated as of June 30, 2025, is by and among Wrap Technologies, Inc., a Delaware corporation (the "Company"), and the investor listed on the signature page attached hereto (the "Investor").

## WITNESSETH

WHEREAS, the Company and the Investor are party to that certain Securities Purchase Agreement, dated as of June 29, 2023 (the "Series A Purchase Agreement"), pursuant to which the Company issued to the Investor shares of the Company's Series A Convertible Preferred Stock, par value \$0.0001 per share (the "Preferred Stock"), and warrants (the "Series A Warrants") to purchase shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock") which expires five years from the date of issuance;

WHEREAS, pursuant to Section 11 of the Series A Warrants, the terms of the Series A Warrants may be amended only if the Company has obtained the written consent of the Required Holders (as defined in the Series A Purchase Agreement);

WHEREAS, the Investor, together with certain other investors party to the Series A Purchase Agreement and entering into similar Warrant Amendments of even date hereof, constitute the Required Holders (as defined in the Series A Purchase Agreement);

WHEREAS, the Investor and the Company desire to amend certain provisions of the Series A Warrants as set forth herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants and obligations hereinafter set forth, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Amendment. Section 19(h) of each outstanding Series A Warrant is hereby amended and restated in its entirety as follows:

"Black Scholes Value" means the value of the unexercised portion of this Warrant remaining on the date of the Holder's request pursuant to Section 4(c), which value is calculated using the Black Scholes Option Pricing Model obtained from the "OV" function on Bloomberg utilizing (i) an underlying price per share equal to the sum of the price per share being offered in cash in the applicable Fundamental Transaction (if any) plus the value of the non-cash consideration being offered in the applicable Fundamental Transaction (if any), (ii) a strike price equal to the Exercise Price in effect on the date of the Holder's request pursuant to Section 4(c), (iii) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the greater of (1) the remaining term of this Warrant as of the date of the Holder's request pursuant to Section 4(c) and (2) the remaining term of this Warrant as of the date of consummation of the applicable Fundamental Transaction or as of the date of the Holder's request pursuant to Section 4(c) if such request is prior to the date of the consummation of the applicable Fundamental Transaction, (iv) a zero cost of borrow and (v) an expected volatility equal to the greater of 100% and the 30 day volatility obtained from the "HVT" function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the earliest to occur of (A) the public disclosure of the applicable Fundamental Transaction and (B) the date of the Holder's request pursuant to Section 4(c).

2. Amendment to Term of Series A Warrant. In consideration of the Investor's execution and delivery of this Agreement, the parties hereto hereby agree to amend the terms of all outstanding Series A Warrants such that the Series A Warrants shall have a term of six and one-half (6.5) years from the date of issuance.
3. Counterparts; Facsimile Execution. This Amendment may be executed in one or more counterparts (including by electronic mail, in PDF or by DocuSign or similar electronic signature), all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.
4. Governing Law. THIS AMENDMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING GOVERNING LAW SET FORTH IN SECTION 9(A) OF THE SERIES A PURCHASE AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.
5. Terms and Conditions of the Warrants. Except as modified and amended herein, all of the terms and conditions of the Series A Warrants shall remain in full force and effect.

[Signature pages follow immediately.]

[Signature Page to Amendment]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Amendment as of the date first above written.

**Company:**

**WRAP TECHNOLOGIES, INC.**

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

Name: Scot Cohen

Title: Chief Executive Officer

[Signature Page to Amendment]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Amendment as of the date first above written.

Name of Investor:

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

Name of signatory:

Title:

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## WARRANT AMENDMENT

This Warrant Amendment (this "Amendment"), dated as of June 30, 2025, is by and among Wrap Technologies, Inc., a Delaware corporation (the "Company"), and the investor listed on the signature page attached hereto (the "Investor").

## WITNESSETH

WHEREAS, the Company and the Investor are party to that certain Securities Purchase Agreement, dated February 24, 2025 (the "Securities Purchase Agreement"), pursuant to which the Company issued to the Investor shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), and warrants (the "February 2025 Warrants") to purchase shares of Common Stock which expires five years from the date of issuance;

WHEREAS, pursuant to Section 5(l) of the February 2025 Warrants, the terms of the February 2025 Warrants may be amended only if the Company has obtained the written consent of such February 2025 Warrant holder; and

WHEREAS, the Investor and the Company desire to amend certain provisions of the February 2025 Warrant as set forth herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants and obligations hereinafter set forth, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Amendment. The definition of "Black Scholes Value" as defined in Section 3(d) of the February 2025 Warrant is hereby amended and restated in its entirety as follows (emphasis added):  
  

"**Black Scholes Value**" means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date, (B) an expected volatility equal to the greater of (1) the 30 day volatility, (2) the 100 day volatility or (3) the 365 day volatility, each of clauses (1)-(3) as obtained from the HVT function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the public announcement of the applicable contemplated Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the sum of the price per share being offered in cash in the applicable Fundamental Transaction (if any) plus the value of the non-cash consideration being offered in the applicable Fundamental Transaction (if any), and (D) a remaining option time equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date and (E) a zero cost of borrow.
2. Amendment to Term of February 2025 Warrant. In consideration of the Investor's execution and delivery of this Agreement, the parties hereto hereby agree to amend the term of the February 2025 Warrant such that the February 2025 Warrant shall have a term of five and one-half (5.5) years from the date of issuance.
3. Counterparts; Facsimile Execution. This Amendment may be executed in one or more counterparts (including by electronic mail, in PDF or by DocuSign or similar electronic signature), all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.
4. Governing Law. THIS AMENDMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING GOVERNING LAW SET FORTH IN SECTION 5.9 OF THE PURCHASE AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.
5. Terms and Conditions of the February 2025 Warrants. Except as modified and amended herein, all of the terms and conditions of the February 2025 Warrants shall remain in full force and effect.

*[Signature pages follow immediately.]*

*[Signature Page to Amendment]*

IN WITNESS WHEREOF, the undersigned has executed and delivered this Amendment as of the date first above written.

**Company:**

**WRAP TECHNOLOGIES, INC.**

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

Name: Scot Cohen

Title: Chief Executive Officer

*[Signature Page to Amendment]*

IN WITNESS WHEREOF, the undersigned has executed and delivered this Amendment as of the date first above written.

Name of Investor:

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

Name of signatory:

Title: \_\_\_\_\_