

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): April 2, 2020

Commission File Number: 000-55838

**Wrap Technologies, Inc.**

(Exact name of registrant as specified in its charter.)

Delaware

(State or other jurisdiction of incorporation or organization)

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 Former 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:

- 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))

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)

Emerging growth company

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.

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

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

**Item 8.01 Other Events.**

On April 2, 2020, Wrap Technologies, Inc. began utilizing a new corporate presentation (the "*Corporate Presentation*") for business purposes. A copy of the Corporate Presentation is attached hereto as Exhibit 99.1.

The information in this Current Report on Form 8-K, including the information set forth in Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall any exhibit filed herewith be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

See Exhibit Index.

**Exhibit Index**

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	Corporate Presentation, dated April 2, 2020.

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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: April 2, 2020

By: /s/ James A. Barnes  
Name: James A. Barnes  
Title: Chief Financial Officer

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Wrap Technologies

# Innovators of Modern Policing Solutions

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April 2020

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# Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including statements, without limitation, regarding our expectations, beliefs, intentions or strategies regarding the future. We intend that such forward-looking statements be subject to the safe-harbor provided by the Private Securities Litigation Reform Act of 1995. The forward-looking information is based upon current information and expectations regarding Wrap Technologies, Inc. These estimates and statements speak only as of the date on which they are made, are not guarantees of future performance, and involve certain risks, uncertainties and assumptions that are difficult to predict. Such forward-looking statements relate to: expected revenue and earnings growth; product capabilities and benefits; estimations regarding the demand for our product and size of target markets; planned product introduction and sales to the law enforcement market, both domestically and internationally; expansion to other markets; new product introductions; product safety; our corporate strategy and our business model, as well as other risk factors included in the Company's most recent quarterly report on Form 10-Q and other SEC filings. We caution that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by the forward-looking statements herein.

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Step 1: Aim

Step 2: Deploy

Step 3: Restrain

# Introducing the BolaWrap<sup>®</sup>

**“An innovation that is changing the world of policing.”**

Chief Luther Reynolds | Charleston Police Department

[View Video Demo](#) 

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MENTAL ILLNESS

# Police are Facing a Major Issue

“Deputies respond 10 times a day to people experiencing serious mental health crises, which translates to roughly 3,000 responses annually.”

**Jim Hart**  
*Santa Cruz County Sheriff*

“Every four minutes in the city [NYC], there is a call for an emotionally disturbed person (EDP).”

**Eric Adams**  
*Brooklyn Borough President, NYPD Police Captain, Retired*

**1 in 10**

Police encounters involve mentally ill<sup>(1)</sup>

**1 in 4**

Fatal police encounters involve mentally ill<sup>(1)</sup>

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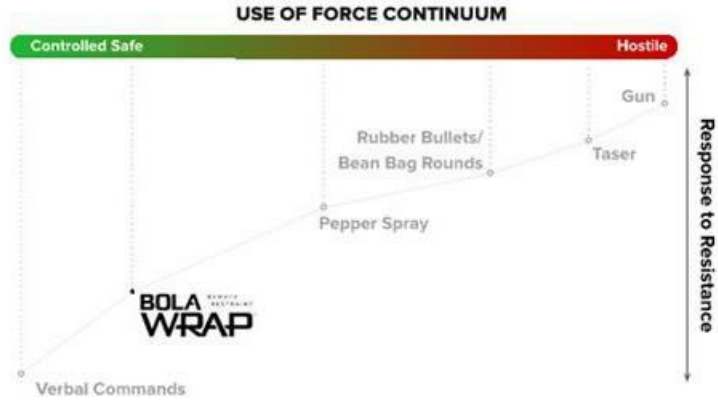
www.wraptechnologies.com

# Police Need Better Tools

“There is a gap in the list of tools used by law enforcement between verbal commands and tools that inflict pain. The BolaWrap fills that gap.”

**Chief Don De Lucca**  
*Former President International Association of Chiefs of Police and 3 time Chief of Police*

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# Police Officers Are Impacted

**“14 out of 15 officers** stated stress inoculation segments should be added to Taser certification training because they do not feel sufficiently prepared to **handle the magnitude and seriousness of potential citizen injuries and deaths.**”<sup>(4)</sup>

The Psychological Impact of Tasers Utilization in Police Officers



## Severity of Consequences Officers Face



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# Community Demands Change

Mike Rothans, Chief Operating Officer at Wrap Technologies & Former Assistant Sheriff LASD, faced a common response when talking to families:

**“My husband was mentally ill. We called you. You came to my house, and you killed my husband.”**

**Black Lives Matter Movement Goal:**

Strategize ways to hold law enforcement accountable for their actions on a national level<sup>5)</sup>

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# Litigations & Settlements

Police Departments, Insurance Providers,  
& Taxpayers Are All Paying The Price



**\$1.02 Billion**

Paid out by 10 cities with the largest police departments. They paid out \$248.7 million in 2015 in settlements and court judgements in police misconduct cases, a **48% increase** from \$168.3 million in 2010.<sup>[6]</sup>

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**\$12 Million**

Average payout for litigation and insurance for cases alleging misconduct by 20 large cities.<sup>[7]</sup> **Insurance companies are attending BolaWrap Demonstrations.**



**\$1M+ Per Day**

Cost per day for arrests in New York City alone. Exact cost is **\$1,134,000 per day** for a total of \$410,000,000 for the year.<sup>[8]</sup>

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# BolaWrap100

## A Pioneering Innovation In Safer Restraint

- Achieve Compliance Without Pain
- De-escalate Encounters
- Keep Officers & Subjects Safe
- Reduce Litigations
- Restore Trust Between Community & Law Enforcement



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DEMAND FOR BOLAWRAP

# The Public is Watching

**80,000,000+**

Product Social  
Media Views

**1000+**

Product Television  
Appearances

**600,000+**

Website  
Visitors

As Seen On

Bloomberg  
Business



FOX  
BUSINESS

POPULAR  
SCIENCE

USA TODAY

Seeking Alpha  $\alpha$

NEW YORK POST

FOX  
BUSINESS

abc NEWS

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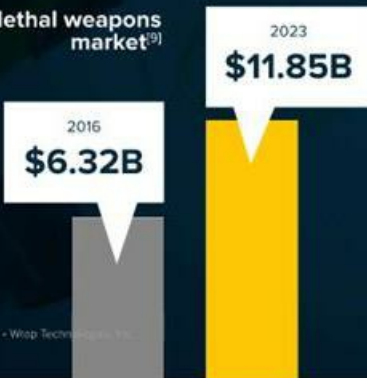


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# Market Size & Opportunity

Non-lethal weapons market<sup>(9)</sup>



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## Current Opportunities:



## Future Opportunities:



## Total Addressable Market:

**110,000,000+**

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DEMAND FOR BOLAWRAP

# Requests for Demos, Training & Quotes

\*Additional requests from private security, fugitive recovery, bail bondsman, and personal use.

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1,700+

Requests from  
US Police  
Departments



600+

Requests from  
Countries  
Internationally



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# BolaWrap Current Partners

**140+**

Police Departments  
received product  
shipments in 2019.



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CRIME

### Fresno police use Batman-style BolaWrap to detain stabbing suspect



by: John Farmer

Posted: Oct 14, 2019 / 02:18 PM PDT / Updated: Oct 14, 2019 / 02:18 PM PDT



RAPID ADOPTION

## Use Cases

**Laser Pointed:** leading to submission of subject

**Wrap Deployed:** leading to successful apprehension of subject

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# Go-To-Market Strategy

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# Leading Experts in Technology, Manufacturing, and Law Enforcement

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**Michael Parris**  
Independent Director  
SHAQ BRAND  
LIEUTENANT, NEWARK PD



**Patrick Kinsella**  
Independent Director  
PENNYMAC  
KPMG



**Wayne Walker**  
Independent Director  
NATIONAL PHILANTHROPIC TRUST  
DUPONT COMPANY



**David Norris**  
CEO and Director  
LOAN DEPOT,  
LENDING TREE, TOSHIBA



**Thomas Smith**  
President  
COFOUNDER -  
TASER INTERNATIONAL



**Elwood "Woody" Norris**  
Chief Technology Officer  
AWARD WINNING INVENTOR  
LRAD



**Michael Rothans**  
Chief Operating Officer  
ASSISTANT SHERIFF, LASD



**Don De Lucca**  
Chief Strategy Officer  
CHIEF OF POLICE, RETIRED  
PAST PRESIDENT, IACP



**Roe Manghisi**  
Director of Public Safety Services  
CAPTAIN, NJ STATE POLICE, FBI  
NA 191st



**Rick Gullbault**  
VP of Training  
POLICE SERGEANT, RETIRED  
FORMER VP OF TRAINING, TASER  
INTERNATIONAL



**Stacie Sundberg**  
Director of Sales Operations  
SALES DIRECTOR, TASER  
INTERNATIONAL



**Scott Klug**  
VP of New Product Development  
OPERATIONS MANAGER, TASER  
INTERNATIONAL

# Sales Cycle



## Demonstration



## Training

- Initial Purchase
- Pay For Training



## Policy Writing



## Field Testing

Supervisors, SWAT



## Full Agency Deployment



### United States

Decisions made by each department's Chief

18,000+ police departments<sup>[14]</sup>  
900,000+ officers<sup>[10]</sup>

#### Large Departments/ Federal Agencies

Internal Sales Team  
Trained by Wrap

More Decision Makers  
Longer Sales Cycle  
Larger Orders

#### Small Departments

Distributor Network  
Trained By Wrap

Less Decision Makers  
Shorter Sales Cycle  
Smaller Orders



### International

Decisions made on national level by individual entities

(e.g. Indonesia National Police) 1 department  
387,000+ officers<sup>[15]</sup>

#### Large Departments

Distributor Network  
Trained By Wrap

Less Decision Makers  
Low Visibility Sales Cycle  
Significant Orders

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RAPID ADOPTION

# Distribution Network

“It took us 15 years to establish Taser in the law enforcement space. This company has been able to do it in less than a year.”

Tom Smith  
President, Wrap Technologies  
Cofounder, Taser International

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## United States

US Distributor Network

11

Distributors

45

States

100+

Men on the ground selling BolaWrap products to law enforcement customers

140+

Agencies are either field testing or have devices deployed in the field

450+

Officers have been trained

## International

International Distributor Network

15

Distributors

26

Countries

50+

Countries with export licenses, plus new distributors being added weekly

19

Countries received product shipments

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# Competitive Advantage Patented Technology

- 5 U.S. patents granted
- 8 U.S. patents pending
- 4 trademarks filed
- 34 countries with foreign patents pending
- Additional U.S. and international patents being drafted

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## Accessory Products

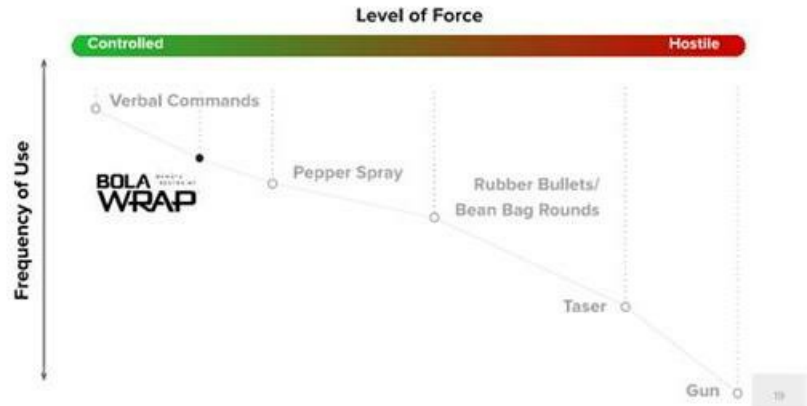
Holsters, belt clips, warranties, etc.

## Launcher Device

Granted & Pending Patents

## Bola Cartridge

10-12 uses for trainers  
2-3 uses per officer







## MANUFACTURING

# Supporting Demand

**Manufacturing Facility** - 11,000+ sq ft manufacturing, training, and engineering facility in Tempe, AZ.

### Production Capacity: 1-Shift Operation (current)

	Mfg Lines	Week	Month	Year	Surge
Device	1	225	900	<b>10,800</b>	13,500
Cartridge	1	900	3,600	<b>43,200</b>	54,000

### Production Capacity: 2-Shift Operation (when necessary)

	Mfg Lines	Week	Month	Year	Surge
Device	1	450	1,800	<b>21,600</b>	27,000
Cartridge	1	1,800	7,200	<b>86,400</b>	108,000

### Production Capacity: 2-Shift Operation, Multiple Lines (future capacity)

	Mfg Lines	Week	Month	Year	Surge
Device	2	900	3,600	<b>43,200</b>	54,000
Cartridge	3	5,400	21,600	<b>259,200</b>	324,000

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# Corporate Information

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**29,829,916**

Shares Outstanding  
(12/31/2019)



**13,948,221**

Non-Affiliate Public Float  
(12/31/2019)



**15,881,695**

Management  
(12/31/2019)



**\$16,983,864**

Cash  
(12/31/2019)



**\$19,195,652**

Stockholders' Equity  
(12/31/2019)



**\$150,018**

LT Debt  
(12/31/2019)



**9,857,457**

Options & Warrants  
(12/31/2019)



**8,500+**

Shareholders  
(12/31/2019)



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RAPID ADOPTION

# Company Timeline

## Pre-IPO

- ✓ Patents on BolaWrap device & its cartridges filed & issued
- ✓ Hired Don De Lucca former Head of IACP and former Chief of Miami Beach as Chief Strategy Officer
- ✓ Hired Mike Rothans former Assistant Sheriff at LA County Sheriff's Department, as Chief Operating Officer

## December 2017

- ✓ Wrap Technologies closes IPO raising \$3.49M
- ✓ 50 Shareholders on cap table

## May 2018

- ✓ 20 major design and engineering fixes made to BolaWrap

## July 2018

- ✓ Field Testing of BolaWrap begins

## August 2018

- ✓ First International BolaWrap order received

## October 2018

- ✓ Completion of \$13.68M Financing led by Management & existing shareholders

## December 2018

- ✓ WRTC up-listed to Nasdaq
- ✓ David Norris promoted to CEO
- ✓ 1,000+ shareholders on cap table

## February 2019

- ✓ Rick Guilbault, founder of TASER International's Training Academy, joins as Vice President of Training

## March 2019

- ✓ Tom Smith, former founder of Taser International (now Axon), joins as Wrap President
- ✓ Tom Smith appears on Varney & Co. on Fox Business

## April 2019

- ✓ First use case occurs in Fort Worth, TX during SWAT arrest
- ✓ Sales focus shifts to distributor model
- ✓ Average Dollar Volume increases 100%

## June 2019

- ✓ Raises \$12.5M led by existing investors
- ✓ Joins Russell 2000 and 3000 indexes
- ✓ International distributor relationships begin to grow rapidly

## July 2019

- ✓ First \$1M+ order from international distributors

## October 2019

- ✓ Opening of new 11,000 square-foot manufacturing facility to increase manufacturing capacity
- ✓ Reports 352% increase in Q3 revenue compared to Q3 2018
- ✓ Appoints Scott Klug to VP of New Product Development

## December 2019

- ✓ LAPD announces training of 1000+ officers in their department on the BolaWrap

# Key Investment Highlights

## Today

- ✓ **11,000+** shareholders
- ✓ **1,700+** domestic police requests for demos, training & quotes
- ✓ **600+** countries requests for demos, training & quotes
- ✓ **140+** departments, **29+** distributors & **19** countries have BolaWrap
- ✓ **450+** officers trained on BolaWrap
- ✓ **Increase** in field deployments
- ✓ **Distributors quoting orders daily** domestically & internationally
- ✓ **750+** television appearances surrounding demonstrations and training
- ✓ **70M+** views across social media platforms

## 2020 Focus

**Q1**

- Increase number of Master Trainers
- Increase number of officers trained

**Q2**

- Increase field deployments by trained departments
- Increase field uses during low use of force encounters

**Q3**

- Expand distributor network domestically & internationally
- Launch new version of BolaWrap

**Q4**

- Establish BolaWrap in 10 major US cities & 20 countries

# Endnotes

- [1] The Role of Mental Illness in Fatal Law Enforcement Encounters; Treatment Advocacy Center: Office of Research & Public Affairs
- [2] <https://www.washingtonpost.com/graphics/2019/national/police-shootings-2019/>
- [3] <https://www.reuters.com/investigates/special-report/usa-taser-tracker/>
- [4] <https://scholarworks.waldenu.edu/dissertations/3420/>
- [5] [https://en.wikipedia.org/wiki/Black\\_Lives\\_Matter](https://en.wikipedia.org/wiki/Black_Lives_Matter)
- [6] Article 'Cost of Police-Misconduct Cases Soars in big U.S. Cities' Washington Post, Dan Frosch & Zusha Elinson
- [7] City Lawsuit Costs Report; Governing.com
- [8] Article 'How Much Does the NYPD Spend On Misdemeanor Arrests', Newsweek, Victoria Bekiempis
- [9] Non-Lethal Weapons - Global Market Outlook (2017-2023); Report Buyer
- [10] 2018: FBI's Criminal Justice Information Services Division, 2019: Department of Justice
- [11] [https://en.wikipedia.org/wiki/List\\_of\\_countries\\_by\\_number\\_of\\_military\\_and\\_paramilitary\\_personnel](https://en.wikipedia.org/wiki/List_of_countries_by_number_of_military_and_paramilitary_personnel)
- [12] <https://forbes.com/sites/niallmccarthy/2017/08/31/private-security-outnumbers-the-police-in-most-countries-worldwide-infographic>
- [13] <https://www.bls.gov/ooh/education-training-and-library/postsecondary-teachers.htm>  
<https://nces.ed.gov/fastfacts/display.asp?id=28>
- [14] [https://en.wikipedia.org/wiki/Law\\_enforcement\\_in\\_the\\_United\\_States](https://en.wikipedia.org/wiki/Law_enforcement_in_the_United_States)
- [15] [https://en.wikipedia.org/wiki/Indonesian\\_National\\_Police](https://en.wikipedia.org/wiki/Indonesian_National_Police)

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BOLA  
WRAP

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# WRAP™

WRTC on NASDAQ ▶

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