
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): August 11, 2020

WRAP TECHNOLOGIES, INC.

(Exact name of Registrant as specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-55838
(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))

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 8.01 Other Events.

On August 11, 2020, Wrap Technologies, Inc. (the “*Company*”) 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>
99.1	Corporate Presentation, dated August 2020

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: August 11, 2020

By: /s/ James A. Barnes
James A. Barnes
Chief Financial Officer, Treasurer and Secretary

Exhibit Index

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Corporate Presentation, dated August 2020

NASDAQ: WRTC

www.wraptechnologies.com



WRAP®

Wrap Technologies

Innovators of Modern Policing Solutions

August 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 annual report on Form 10-K, 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.

NASDAQ: WRTC

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Corporate Overview

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Unique, Patented Solution

No Known Direct Competitors



\$338 million

Market Cap.
(as of 8/7/20)



Experienced
Management Team



\$35.4 million

Cash
(6/30/2020)



Rapid Growth

Sales, Training, Manufacturing,
Product Adoption



23,300+

Shareholders
(as of 7/30/20)

NASDAQ: WRTC

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Step 1: Aim

Step 2: Deploy

Step 3: Restrain

Introducing the BolaWrap[®]

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

Chief Luther Reynolds | Charleston Police Department

[View Video Demo](#) 

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NASDAQ: WRTC

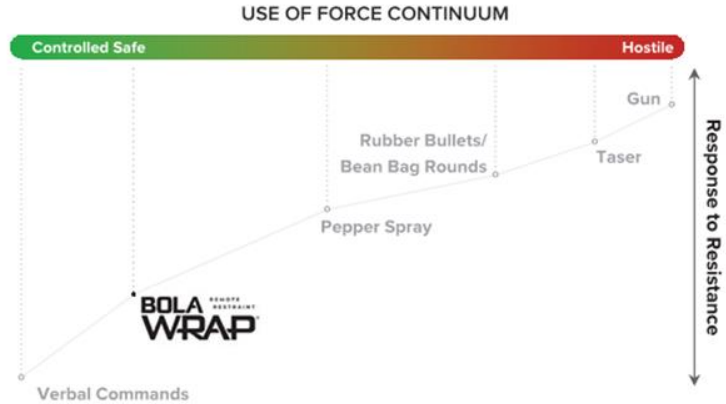
www.wraptechnologies.com

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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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⁽¹⁾

1 in 4

Fatal police encounters involve mentally ill⁽¹⁾

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.^[6]

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\$12 Million

Average payout for litigation and insurance for cases alleging misconduct by 20 large cities.^[7] 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.^[8]

NASDAQ: WRTC

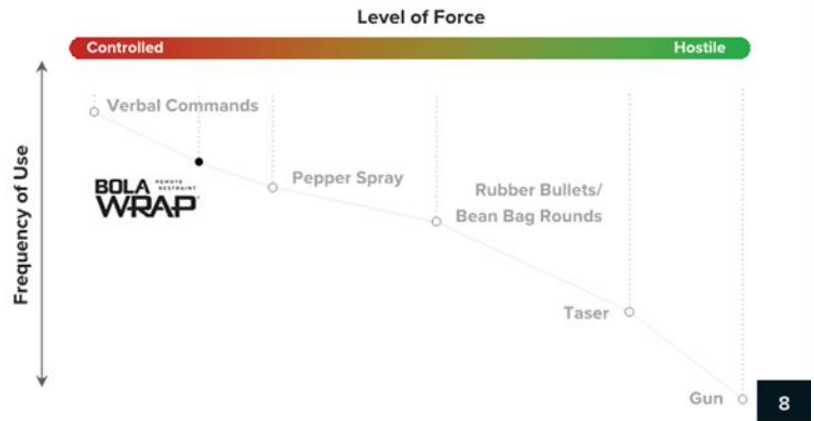
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BolaWrap

Compliance Without Pain
De-escalate Encounters
Helps Keep Officers & Subjects Safe
Reduces Litigation
Contributes to Restoring Trust Between
Community & Law Enforcement

- 8 U.S. patents granted
- 2 foreign patents granted
- Multiple U.S. and foreign patents pending
- 4 trademarks filed in U.S. and targeted foreign countries
- 50 countries covered by foreign patents filed

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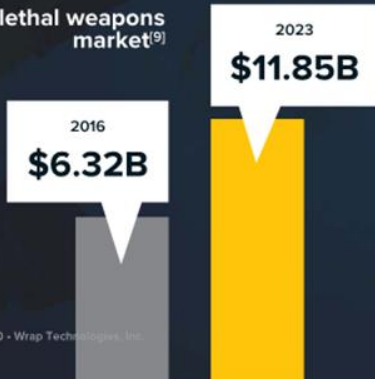


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Market Size & Opportunity

Non-lethal weapons
market⁽⁹⁾



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Current Opportunities:



Future Opportunities:



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DEMAND FOR BOLAWRAP

The Public is Watching

100,000,000+
Product Social Media Views

1000+
Product Television Appearances

800,000+
Website Visitors



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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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2,600+

Requests from
US Police
Departments



750+

Requests from
Countries
Internationally



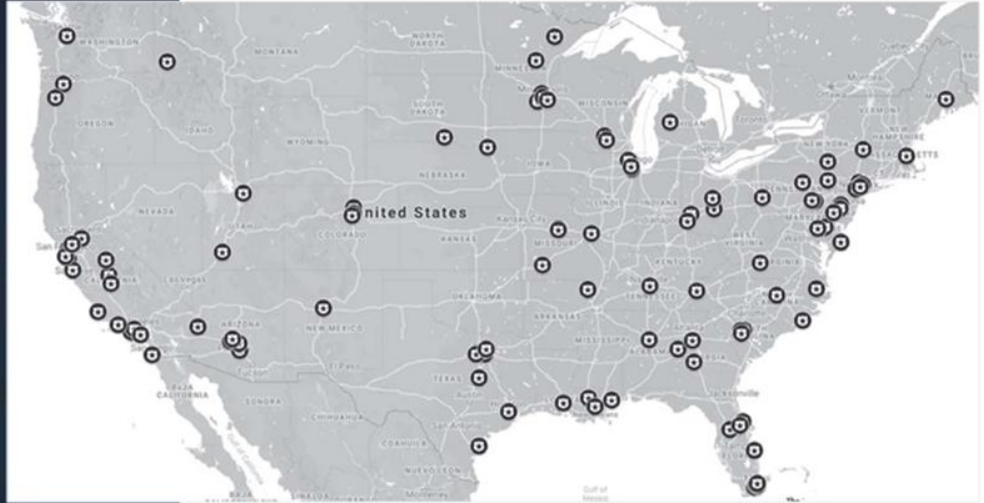
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BolaWrap Current Partners

180+

Police agencies currently
carrying BolaWrap in the
field.



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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

United States

US Distributor Network

11

Distributors

45

States Covered by Distributors

100+

Distributor personnel selling BolaWrap products to US law enforcement customers

180+

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

800+

Officers have been trained

International

International Distributor Network

20

Distributors

30

Countries Covered by Distributors

58

Countries with export licenses, plus new distributors being added weekly

29

Countries received product shipments

Sales Cycle



United States

Decisions made by each department's Chief

18,000+ police departments^[14]
900,000+ officers^[10]

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^[15]

Large Departments

Distributor
Network
Trained By Wrap

Less Decision Makers
Low Visibility Sales Cycle
Significant Orders

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Flexible Manufacturing

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	10,800	13,500
Cartridge	1	900	3,600	43,200	54,000

Production Capacity: 2-Shift Operation (when necessary)					
	Mfg Lines	Week	Month	Year	Surge
Device	1	450	1,800	21,600	27,000
Cartridge	1	1,800	7,200	86,400	108,000

Production Capacity: 2-Shift Operation, Multiple Lines (future capacity)					
	Mfg Lines	Week	Month	Year	Surge
Device	2	900	3,600	43,200	54,000
Cartridge	3	5,400	21,600	259,200	324,000

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Corporate Information

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36.5 million

Shares Outstanding
(7/30/2020)



20.7 million

Non-Affiliate Public Float
(7/30/2020)



15.8 million

Insider Ownership
(7/30/2020)



\$35.4 million*

Cash
(6/30/2020)



\$37 million*

Stockholders' Equity
(6/30/2020)



\$0.36 million

LT Debt
(6/30/2020)



7.7 million

Options, Warrants & RSUs
(7/30/2020)



23,000+

Shareholders
(7/30/2020)

*Shares outstanding reflect 2.1 million warrants exercised in July 2020 providing \$11 million in net proceeds that are not reflected in the June 30, 2020 cash and stockholders' equity totals above.

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

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

January 2020

- ✓ Shipped international purchase orders for 200 BolaWraps and 2,000 cartridges and accessories
- ✓ 11,000+ shareholders on cap table

February 2020

- ✓ Began field testing with LAPD; approximately 200 BolaWraps circulating among 1,100 officers

June 2020

- ✓ Completion of \$12.4M financing
- ✓ 27th country purchases BolaWrap

July 2020

- ✓ \$35.4M on the balance sheet
- ✓ Marc Thomas appointed CEO

Leading Experts in Technology, Manufacturing, and Law Enforcement

Management



Marc Thomas
CHIEF EXECUTIVE OFFICER
GE / McKinsey
U.S. Senate Legislative Asst
Vice President's Office Advisor
U.S. Military –Special Forces



Thomas Smith
PRESIDENT
Cofounder - TASER
International



Elwood "Woody" Norris
CHIEF TECHNOLOGY OFFICER
Award Winning Inventor
LRAD



Jim Barnes
CHIEF FINANCIAL OFFICER
Turtle Beach
Parametric Sound

Board of Directors



Scot Cohen
EXECUTIVE CHAIRMAN
Iroquois Capital



David Norris
DIRECTOR
Loan Depot
Lending Tree
Toshiba



Wayne Walker
INDEPENDENT DIRECTOR
National Philanthropic Trust
Dupont Company



Patrick Kinsella
INDEPENDENT DIRECTOR
PennyMac
KPMG



Michael Parris
INDEPENDENT DIRECTOR
Sheq Brand
Lieutenant, Newark Pd

Senior Leadership



Michael Rothans
CHIEF STRATEGY OFFICER
Assistant Sheriff, LASD



Roe Manghisi
VP - PUBLIC SAFETY SERVICES
Captain, NJ State Police
FBI NA 191st



Paul Manley
VP - INVESTOR RELATIONS
Ladenburg Thalmann
Northland Capital Markets
Stifel Financial Corp.



Rick Guilbault
VP - TRAINING
Police Sergeant, Retired
Former VP Of Training, TASER
International



Scott Klug
VP - NEW PRODUCT
DEVELOPMENT
Operations Manager, TASER
International



Stacie Sundberg
DIRECTOR OF SALES
OPERATIONS
Sales Director, TASER
International

Corporate Milestones

- ✓ **23,000+** shareholders
- ✓ **2,600+** domestic police requests for demos, training & quotes
- ✓ **750+** countries requests for demos, training & quotes
- ✓ **180+** departments & **29** countries have BolaWrap
- ✓ **800+** officers trained on BolaWrap
- ✓ Increase in field deployments
- ✓ **Distributors quoting orders daily** domestically & internationally
- ✓ **1000+** television appearances surrounding demonstrations & training
- ✓ **100M+** views across social media platforms

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
- [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
- [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
- [15] https://en.wikipedia.org/wiki/Indonesian_National_Police

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WRAP™

WRTC on NASDAQ ▶

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