

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): March 11, 2022

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))

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
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 7.01 Regulation FD Disclosure.

On March 11, 2022, 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.

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.

Date: March 11, 2022

WRAP TECHNOLOGIES, INC.

By: /s/ James A. Barnes

James A. Barnes

Chief Financial Officer, Treasurer and Secretary

Exhibit Index

Exhibit No.

Description

[99.1](#)

Corporate Presentation dated March 2022











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.

CORPORATE OVERVIEW



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 Unique, Patented Solution No known direct competitors	 Experienced Management
 Rapid Growth Domestic & international sales, training, manufacturing capacity	 Product Development Continuous improvement in product design
 Broadening Reach 3,230 officers at 942 agencies trained & certified	 \$245 million Market Cap (as of 02/28/2022)
 \$35 million Cash & short term investments (as of 11/30/2021)	 23,000+ Shareholders (as of 02/28/2022)

Introducing BolaWrap150[®]

"AN INNOVATION THAT IS CHANGING THE WORLD OF POLICING."

Chief Luther Reynolds | Charleston Police Department

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Step 1: Aim

Like "Remote Restraints", BolaWrap is a handheld remote restraint device that deploys a 2.5-foot flexible[®] cord that can wrap around an individual - even moving subjects - BolaWrap150 wraps a subject's legs or arms at an effective range of 10-25 feet. It has a multi-dot green laser array for precision aim and targeting.



Step 2: Deploy

Created for law enforcement and the military, BolaWrap150 is the only remote restraint tool that ensures a safe space between the subject and officer, does not rely on pain compliance and is specifically designed to be deployed early in an encounter to decrease the potential for injury to the subject, bystanders or the officer.



Step 3: Restrain

Inflicting pain often escalates encounters, the BolaWrap150 provides humane remote restraint. The device restrains without injury in situations where reasoning and verbal commands have failed, or are likely to fail. It can allow time for the officer to provide needed support for persons in crisis.

WRAP



VERBAL
COMMANDS



BolaWrap



PEPPER
SPRAY



PEPPER
BALL



BATON



TASER



BEAN BAG
SHOTGUN



FIREARM

40mm

ANOTHER TOOL IN THE TOOLBOX

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"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 DeLuca

Former President, International Association of Chiefs of Police
3 time Chief of Police - WRAP Consultant

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POLICE ARE FACING A MAJOR ISSUE

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

Jim Hart | Santa Cruz County Sheriff

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1 in 10

Police encounters involve mentally ill¹¹

1 in 4

Fatal police encounters involve mentally ill¹¹

"We've had three deployments, and each one has resolved a situation that could have become a lot worse. That's worth a lot more than the cost of the device"

Chief Todd Shafer | Defiance Police Department - Ohio

WRAP 

Litigations & Settlements

Police Departments, Insurance Providers, & Taxpayers are all Paying the Price



\$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.^[1]



\$12 Million

Average payout for litigation and insurance for cases alleging misconduct by 20 large cities.^[2] Insurance companies are attending **BolaWrap Demonstrations**.



\$1.02 Billion

Paid out by ten 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.^[3]



DEVICE
Customizable colors and accessories for personalized departments



CASSETTE
Serialized, one-time use



ACCESSORIES
Holsters, belt clips, etc.



BOLAWRAP[®] 150

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

13
U.S. patents granted

4
Trademarks filed in U.S. and targeted foreign countries

6
Foreign patents granted

55
Countries covered by foreign patents filed

Multiple
U.S. and foreign patents allowed and pending



CURRENT OPPORTUNITIES



FUTURE OPPORTUNITIES



TOTAL ADDRESSABLE MARKET

105,000,000+

MARKET SIZE & OPPORTUNITY

NON-LETHAL WEAPONS MARKET





The Public is Watching

100,000,000+

Product Social Media Views

1,000+

Product Television Appearances

1,500,000+

Website Visitors

NASDAQ: WRAP wrap.com



BolaWrap®
Current Partners

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600+

Police agencies in the US and 51 countries currently have BolaWrap devices.

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St. Cloud, Florida



LaGrange, Georgia



Virginia, Minnesota



Beaufort, South Carolina



Wyoming, Minnesota



Glenwood Springs, Colorado



Northern York, Pennsylvania



Fruitland, Maryland



BolaWrap On Bodycam

BolaWrap has been used dozens of times by agencies across the United States to safely apprehend noncompliant suspects and subjects in crisis.

International
International Distributor Network

47
International
Distributors

51
Countries currently
with BolaWrap products

54
Countries covered by distributors

United States
US Distributor Network

12
Distributors

49
States covered by Distributors

120+
Distributor personnel selling BolaWrap
products to US law enforcement
customers

600+
Police agencies currently testing or carrying
BolaWrap in the field

3000+
Officers have been trained

DISTRIBUTION NETWORK

United States - decisions made by each department's Chief

18,000+ police departments⁽¹⁾ 900,000+ officers⁽²⁾

	Large Departments Federal Agencies →	Internal Sales Team Trained by WRAP Training Academy
	Small Departments →	More Decision Makers Longer Sales Cycle Larger Orders
		Distributor Network Trained by WRAP Training Academy
		Less Decision Makers Shorter Sales Cycle Smaller Orders

International - decisions made on national level by individual entities

1 department (e.g. Indonesia National Police) 387,000+ officers⁽³⁾

	Large Departments Federal Agencies →	Distributor Network Trained by WRAP Training Academy
		Less Decision Makers Low Visibility Sales Cycle Significant Orders

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Sales Cycle



Trained officers are a precursor to sales activity

Introducing WRAP Reality™

Cutting-edge virtual
reality training
technology for law
enforcement and
security personnel



FULL IMMERSION

Virtual reality brings the "stress" of the real world into the training space (minimum: 10' x 10'; maximum: 30' x 30')

QUALITY CONTENT

Each module is designed by police training experts

WIDE SPECTRUM OF SKILL SETS

Use of force, de-escalation, conflict resolution, and process and procedure

LARGE LIBRARY OF TRAINING MODULES

More than 36 modules representing a variety of relevant scenarios law enforcement officers face on a regular basis

360 THREAT VECTORS

Danger comes from all directions (e.g., above, and below)

INNOVATION

WRAP Reality has early access to cutting edge technology from some of America's largest, and most prominent technology companies

EASE OF TRANSPORT

Entire system can fit inside of two 3' x 2' x 2' Pelican cases

EASE OF USE

Basic operation can be learned in under an hour

EASE OF INSTALLATION

Onsite installation and train-the-trainer sessions

ENVIRONMENTAL SOCIAL GOVERNANCE

ESG Approach:

1. WRAP will focus on the social aspect of ESG the most because the company is in a unique position in that category.

2. As an overall checklist, WRAP will fine tune operations to be in-line with SDG guidelines (Social Development Guidelines clearly set and stated by the UN).

3. WRAP has applied to become a United Nations Signatory.

Top ESG Initiatives achieved year-to-date:

- ✓ Internally investigated WRAP's supply chain to make sure the company isn't enabling companies that are acting outside of ESG guidelines
- ✓ Reviewed the firm's hiring practices to assure diversification, fairness and equal opportunities
- ✓ Identified how the company could do more socially
- ✓ Hired an ESG consultant to give a fairness opinion and offer areas we could improve on
- ✓ Led an all-employee event on ESG on April 12-13
- ✓ [ESG letter](#) published on August 9th

CORPORATE INFORMATION



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 40.85 million Shares Outstanding (12/31/2021)	 27.15 million Non Affiliate Public Float (12/31/2021)
 13.7 million Insider Ownership (12/31/2021)	 \$35 million Cash & Short term Investments (12/31/2021)
 \$41.3 million Stockholders' Equity (12/31/2021)	 \$38.4 million Working Capital (12/31/2021)
 5.6 million Options, Warrants & RSUs (12/31/2021)	 23,000+ Shareholders (12/31/2021)



Company Timeline



Jim Barnes
FOUNDER
CHIEF FINANCIAL OFFICER
Turtle Beach
Parametric Sound



Glenn Hickman
CHIEF OPERATING OFFICER
Axon (TASER International)
Stanford
Northwestern



Mario Knapp
VP - TRAINING
Miami Dade Public
Department



Marcy Rigoni
VP - HUMAN RESOURCES
Axon (TASER International)
Debrae



Paul Manley
VP - INVESTOR RELATIONS
Leibniz Institute
Northland Capital Markets
S&P Financial Corp.



Clark Dever
VP - PRODUCT
MANAGEMENT, WRAP
SAFETY
Technique
R&D-INC



Milan Cerovic
VP - RESEARCH &
DEVELOPMENT
Axon (TASER International)



Jags Gill
VP - INTERNATIONAL SALES
WatchGuard Vision, Inc.
Mentimeter Solutions, Inc.
Axon (TASER International)



Becky Newman
VP - INTERNATIONAL
CUSTOMER RELATIONS
A&A, UK Gov. Home
Office, Secretary General,
European Security Council
Non-Lethal Weapons



Kevin De Rosa
VP - GLOBAL SUPPLY CHAIN
Axon (TASER International)
Apple

**Leading Experts
Management**

 <p>Wayne Walker CHAIRMAN AND INDEPENDENT DIRECTOR</p> 	 <p>Scot Cohen FOUNDER AND DIRECTOR</p> <p>Iroquois Capital</p>	 <p>TJ Kennedy INDEPENDENT DIRECTOR</p> 
 <p>Kimberly Sentovich INDEPENDENT DIRECTOR</p> 	 <p>Michael Parris INDEPENDENT DIRECTOR</p> 	 <p>Kevin Sherman INDEPENDENT DIRECTOR</p> 

Leading Experts

Board of Directors

CORPORATE MILESTONES



 23,000+ shareholders	 600+ Departments & 12 countries have BolaWrap	 3000+ Officers trained on BolaWrap
 4,000+ Domestic police requests for demos, training, quotes	 770+ International requests for demos, training & quotes	 Quoting Orders Daily through domestic & international distributors
 Increase in field deployments and body cams	 1000+ Television appearances surrounding demos & training	 100M+ Views across social media platforms

ENDNOTES



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[1] The Role of Mental Illness in Fatal Law Enforcement Encounters; Treatment Advocacy Center; Office of Research & Public Affairs

[2] <https://www.washingtonpost.com/graphic/2024/08/01/national-police-shootings-2019/>

[3] <https://www.reuters.com/business/government/gov-faces-tracker-tracker/>

[4] <https://whoiarworks.waldenu.edu/bscrs/ptsm/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 & Zuzha Elinson

[7] City Lawsuit Costs Report; Governing.com

[8] Article 'How Much Does the NYPD Spend On Modernizer Arrests', Newsweek, Victoria Bekiraj

[9] 360: Research Jan 2022 Market Report

[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_parmilitary_personnel

[12] <https://forbes.com/sites/realresearch/2017/08/31/private-security-outnumbers-the-police-in-most-countries-woahwckcmgmafr/>

[13] https://en.wikipedia.org/wiki/Law_enforcement_in_the_United_States

[14] https://en.wikipedia.org/wiki/Indonesian_National_Police

[15] <https://www.brookings.edu/wp-content/uploads/2020/07/20200716-report-final-21-5-20.pdf>



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