SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
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Trust

Ι

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Add Norris Davi | ress of Reporting Perso | | r Name and Ticker of P TECHNOL | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | | |
|--|-------------------------|--------------|--|--|------------------|--------------|---|--|--|---|---|---|--|--|
| (Last) (First) (Middle) C/O WRAP TECHNOLOGIES, INC. | | | | of Earliest Transacti 2020 | on (Mont | h/Day | /Year) | | Officer (give title Content of the c | | | | | |
| 1817 W 4TH STREET | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | |
| (Street) TEMPE | AZ | 85281 | | | | | | | | Form filed by More | than One Reporti | ng Person | | |
| (City) | (State) | (Zip) | | | | | | | | | | | | |
| | | Table I - No | n-Derivative | Securities Acq | uired, | Disp | osed of, or | Benefi | cially Ow | rned | | | | |
| | | | 2. Transaction Date (Month/Day/Year) | Execution Date, | | tion str. | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5 | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | Code | v | Amount | (A) or (D) | Price | (Instr. 3 and 4) | | (Instr. 4) | | |
| Common Stock | K | | 08/14/2020 | | D | | 56,936 | D ⁽¹⁾ | \$ <mark>0</mark> | 28,468 | D | | | |
| Common Stock | | | 09/16/2020 | | A ⁽²⁾ | | 7,160 | Α | \$8.03 | 35,628 | D | | | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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|--|---|--|---|---|---|--|-----|--|--------------------|--|-------------------------------------|--------------------------------------|------------------------------|----------------|---------------------------------------|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | Reported | (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

Common Stock

1. On August 14, 2020, the Issuer cancelled 56,936 unvested Restricted Stock Units ("RSUs") out of the 85,404 RSUs that were originally awarded to the Reporting Person on May 23, 2019. The remaining 28,468 RSUs had vested and were settled in shares of Common Stock of the Issuer.

2. On September 16, 2020 the Issuer awarded the Reporting Person 7,160 RSUs. The RSUs represent a contingent right to receive shares of the Issuer's Common stock on a one-for-one basis upon settlement. The RSUs are subject to a three-year vesting schedule, whereby (i) 1/3rd of the RSUs shall vest one year from the date of the grant, and (ii) for years two and three of the vesting schedule, the remaining 2/3rds of the RSUs shall vest in equal installments every six months.

/s/ James A. Barnes, Attorney-in-Fact 10/09/2020

** Signature of Reporting Person

Date

1.808.128

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.