

# IMAGEWARE SYSTEMS INC

## **FORM 10-Q/A** (Amended Quarterly Report)

Filed 06/29/20 for the Period Ending 03/31/20

Address	13500 EVENING CREEK DR. N. SUITE 550 SAN DIEGO, CA, 92128
Telephone	8586738600
CIK	0000941685
Symbol	IWSY
SIC Code	7372 - Services-Prepackaged Software
Industry	Software
Sector	Technology
Fiscal Year	12/31

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q/A  
(Amendment No. 1)

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2020

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-15757

**IMAGEWARE SYSTEMS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**33-0224167**  
(IRS Employer  
Identification No.)

**13500 Evening Creek Drive N., Suite 550**  
**San Diego, CA 92127**

(Address of Principal Executive Offices)

**(858) 673-8600**

(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company or emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-12 of the Exchange Act). Yes  No

**Securities registered pursuant to Section 12(b) of the Act: None**

The number of shares of common stock, par value \$0.01 per share, outstanding on June 20, 2020 was 129,035,167.

## EXPLANATORY NOTE

ImageWare Systems, Inc. (the “*Company*”) is filing this Amendment No. 1 on Form 10-Q/A (this “*Amendment No. 1*”) to its Quarterly Report on Form 10-Q for the three months ended March 31, 2020, originally filed with the Securities and Exchange Commission (the “*SEC*”) on June 26, 2020 (the “*Original Form 10-Q*”), solely to disclose that the Company had filed the Original Form 10-Q after the May 15, 2020 deadline applicable to the Company for the filing of its Form 10-Q in reliance on the 45-day extension provided by an order issued by the U.S. Securities and Exchange Commission (the “*SEC*”) under Section 36 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), dated March 4, 2020 (Release No. 34-88318), as modified and superseded by a new SEC order issued on March 25, 2020 (Release No. 34-88465) (collectively, the “*Order*”).

On May 11, 2020, the Company filed a Current Report on Form 8-K, as amended June 26, 2020, (the “*Form 8-K*”) to indicate its intention to rely on the Order for such extension. After the diagnosis of the coronavirus (“*COVID-19*”) in close proximity of the Company’s employees in March 2020, the Company closed its corporate offices and requested that all employees work remotely until further notice. Employees affected include certain of its key personnel responsible for assisting the Company in the preparation of its financial statements. In view of these ongoing circumstances, the Company was unable to timely provide its auditors and accountants with financial records, and therefore allow the Company to file a timely and accurate Quarterly Report on Form 10-Q for the period ending March 31, 2020 by the prescribed date without undue hardship and expense to the Company.

Consistent with the Company’s statements made in the Form 8-K, the Company was unable to file the Original Form 10-Q in a timely manner, and therefore relied on the Order due to circumstances related to COVID-19. The Company filed the Original Form 10-Q on June 26, 2020.

In accordance with Rule 12b-15 under the Exchange Act, the Company is including in this Amendment No. 1 an amended Part II, Item 6 to include currently dated certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 from the Company’s principal executive officer and principal financial officer. Because no financial statements have been included in this Amendment No. 1 and this Amendment No. 1 does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted. Similarly, we are not including the certifications under Section 906 of the Sarbanes-Oxley Act of 2002 as no financial statements are being filed with this Amendment No. 1.

Except as described above, this Amendment No. 1 does not amend, modify or update the information in, or exhibits to, the Original 10-Q. Furthermore, this Amendment No. 1 does not change any previously reported financial results nor does it reflect events occurring after the filing of the Original 10-Q. This Amendment should be read in conjunction with the Original 10-Q and with the Company’s other filings made with the SEC subsequent to the filing of the Original 10-Q.

---

## PART II. OTHER INFORMATION

### ITEM 6. EXHIBITS

#### (a) EXHIBITS

- [31.1](#) Certification of the Principal Executive Officer pursuant to Rule 13a-14(a) and 15d-14(a)
  - [31.2](#) Certification of the Principal Financial and Accounting Officer pursuant to Rule 13a-14(a) and 15d-14(a)
-

## SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 26, 2020

IMAGEWARE SYTEMS, INC

By: /s/ Kristin Taylor

Kristin Taylor

Chief Executive Officer (Principal Executive Officer) and President

Date: June 26, 2020

By: /s/ Jonathan D. Morris

Jonathan D. Morris

Chief Financial Officer (Principal Financial Officer)

---

**Certification pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 and pursuant to Rule 13a-14(a) and Rule 15d-14 under the Securities Exchange Act of 1934**

I, Kristin Taylor, Chief Executive Officer of the Company, certify that:

1. I have reviewed this Amendment No. 1 to the Quarterly Report on Form 10-Q of ImageWare Systems, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: June 26, 2020

ImageWare Systems, Inc.

By: /s/ Kristin Taylor  
Kristin Taylor  
Chief Executive Officer and President  
(Principal Executive Officer)

---

**Certification pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 and pursuant to Rule 13a-14(a) and Rule 15d-14 under the Securities Exchange Act of 1934**

I, Jonathan D. Morris, Chief Financial Officer of the Company, certify that:

1. I have reviewed this Amendment No. 1 to the Quarterly Report on Form 10-Q of ImageWare Systems, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: June 26, 2020

ImageWare Systems, Inc.

By: /s/ Jonathan D. Morris

Jonathan D. Morris

Chief Financial Officer (Principal Financial Officer)

---