

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

Form S-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933



SOBR Safe, Inc.

www.sobrsafe.com

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

3829

(Primary Standard Industrial
Classification Code Number)

26-0731818

(I.R.S. Employer
Identification No.)

6400 S. Fiddlers Green Circle, Suite 1400
Greenwood Village, Colorado 80111

(Address, including zip code, of registrant's principal executive
offices)

(844) 762-7723

(Telephone number, including area code)

David Gandini, Chief Executive Officer
Christopher Whitaker, Chief Financial Officer
SOBR Safe, Inc.

6400 S. Fiddlers Green Circle, Suite 1400
Greenwood Village, Colorado 80111
(844) 762-7723

(Name, address, including zip code, and telephone
number, including area code, of agent for service)

Copies of all communications, including communications sent to agent for service, should be sent to:

Joseph M. Lucosky, Esq.
Soyoung Lee, Esq.
Lucosky Brookman LLP
101 Wood Avenue South, 5th Floor
Iselin, New Jersey 08830
Telephone: (732) 395-4400
Fax: (732) 395-4401

Approximate date of commencement of proposed sale to the public:

As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
(Do not check if a smaller reporting company)		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 accounting standards provided to Section 7(a)(2)(B) of the Securities Act.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. The Selling Securityholders named in this prospectus may not sell these securities until the registration statement filed with the SEC is effective. This prospectus is not an offer to sell and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS

Subject to Completion, Dated October 23, 2024

Up to 31,036,386 Shares of Common Stock
(Including up to 29,011,695 Shares of Common Stock Issuable Upon Exercise of Warrants)



SOBR SAFE, INC.

This prospectus relates to the resale from time to time by the selling securityholders named herein of up to 31,036,386 shares of common stock, \$0.00001 par value per share (the "Common Stock"), which consists of (i) 2,024,691 shares of Common Stock issued pursuant to that certain Securities Purchase Agreement, dated October 7, 2024, by and between us and the selling securityholders (the "Purchase Agreement"), and (ii) up to 29,011,695 shares of Common Stock issuable upon the exercise of the warrants issued pursuant to the Purchase Agreement (the "Warrants").

We will not receive any cash proceeds from any sale of the shares of our Common Stock by the selling securityholders. We will, however, receive the net proceeds of any Warrants exercised for cash.

We are registering the securities for resale pursuant to the selling securityholders' registration rights under certain agreements between us and the selling securityholders (the "Registration Rights Agreement"). We are registering the resale of shares of our Common Stock to permit the selling securityholders to sell such shares without restriction in the open market. However, the registration of the potential resale shares of our Common Stock hereunder does not necessarily mean that the selling securityholders will sell the shares. The selling securityholders or their permitted transferees or other successors-in-interest may, but are not required to, sell the shares of our Common Stock offered by this prospectus from time to time in a number of different ways and at varying prices as determined by the prevailing market price for shares or in negotiated transactions. See "Plan of Distribution" on page 15 for a description of how the selling securityholders may dispose of the shares covered by this prospectus.

We will pay all expenses incident to the registration of the potential resale of the 31,036,386 shares of our Common Stock offered herein (other than for any discounts or commissions to any underwriter or broker attributable to the sale of shares of our Common Stock or any fees or expenses incurred by a holder of shares of our Common Stock that, according to the written instructions of any regulatory authority, we are not permitted to pay).

Our common stock is currently listed on the Nasdaq Capital Market under the symbol "SOBR".

On October 2, 2024, we effected a reverse stock split of our issued and outstanding Common Stock on the basis of one (1) Common Stock for one hundred and ten (110) Common Stock (the "Reverse Split"). Unless indicated or the context otherwise requires, all per share amounts and numbers of Common Stock in the registration statement of which this prospectus forms a part have been retrospectively adjusted for the Reverse Split.

Investing in our common stock involves risks. SOBR Safe, Inc., currently has limited revenue, and limited assets, is in unsound financial condition, and you should not invest unless you can afford to lose your entire investment. See "Risk Factors" beginning on page 10. Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is October 23, 2024

TABLE OF CONTENTS

	<u>Page</u>
Prospectus Summary	5
Summary of the Offering	9
Risk Factors	10
Special Note about Forward-Looking Statements	12
Use of Proceeds	12
Selling Securityholders	13
Plan of Distribution	15
Available Information	16
Incorporation of Certain Documents by Reference	16
Legal Matters	16
Experts	16

ABOUT THIS PROSPECTUS

You should rely only on the information contained in or incorporated by reference into this prospectus. Neither we nor the selling securityholder named herein (the “Selling Securityholder”) have authorized anyone to provide you with information different from, or in addition to, that contained in or incorporated by reference into this prospectus. This prospectus is an offer to sell only the securities offered hereby but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in or incorporated by reference into this prospectus is current only as of their respective dates or on the date or dates that are specified in those documents. Our business, financial condition, results of operations and prospects may have changed since those dates.

MARKET AND INDUSTRY DATA

This prospectus includes estimates regarding market and industry data that we prepared based on our management’s knowledge and experience in the markets in which we operate, together with information obtained from various sources, including publicly available information, industry reports and publications, surveys, our customers, distributors, suppliers, trade and business organizations and other contacts in the markets in which we operate. In some cases, we do not expressly refer to the sources from which this data is derived. Management estimates are derived from publicly available information released by independent industry analysts and third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data and our knowledge of such industry and markets which we believe to be reasonable.

In presenting this information, we have made certain assumptions that we believe to be reasonable based on such data and other similar sources and on our knowledge of, and our experience to date in, the markets for the products we distribute. Market share data is subject to change and may be limited by the availability of raw data, the voluntary nature of the data gathering process and other limitations inherent in any statistical survey of market shares. In addition, customer preferences are subject to change.

CERTAIN TRADEMARKS, TRADE NAMES AND SERVICE MARKS

This prospectus includes trademarks and service marks owned by us, including, without limitation, SOBRsafe™, SOBRcheck™, SOBRsure™, and our logo, which are our property and are protected under applicable intellectual property laws. This prospectus also contains trademarks, trade names and service marks of other companies, which are the property of their respective owners. Solely for convenience, trademarks, trade names and service marks referred to in this prospectus may appear without the ®, ™ or SM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks, trade names and service marks. We do not intend our use or display of other parties’ trademarks, trade names or service marks to imply, and such use or display should not be construed to imply a relationship with, or endorsement or sponsorship of us by, these other parties.

PROSPECTUS SUMMARY

You should read the following summary together with the more detailed information and the financial statements appearing elsewhere in this Prospectus. This Prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those set forth under "Risk Factors" and elsewhere in this Prospectus. Unless the context indicates or suggests otherwise, references to "we," "our," "us," the "Company," or the "Registrant" refer to SOBR Safe, Inc., a Delaware corporation, and its subsidiary.

SOBR SAFE, INC.

Corporate Overview

On September 19, 2011, we, as Imagine Media, Ltd., a Delaware corporation, acquired approximately 52% of the outstanding shares of TransBiotec, Inc. ("TBT"), a California corporation, from TBT's directors in exchange for 124,439 shares of our common stock. In January 2012, our Board of Directors amended our Certificate of Incorporation changing our name from Imagine Media, Ltd. to TransBiotec, Inc., and we acquired approximately 45% of the remaining outstanding shares of TBT in exchange for 109,979 shares of our common stock. With the acquisitions in September 2011 and January 2012 of TBT common stock, we own approximately 99% of the outstanding shares of TBT. As a result of the acquisitions, TBT's business is our business, and, unless otherwise indicated, any references to "we" or "us" include the business and operations of TBT.

On March 9, 2020, our Board of Directors approved the amendment to our Certificate of Incorporation and stockholders holding 52% of our then outstanding voting stock approved an amendment to our Articles of Incorporation. The Certificate of Amendment to our Certificate of Incorporation was for the purpose of, among other things, changing our name from "TransBiotec, Inc." to "SOBR Safe, Inc." The Certificate of Amendment to our Certificate of Incorporation became effective with the State of Delaware on April 24, 2020.

Pursuant to approval of an application with Nasdaq to uplist our common stock to their exchange under the ticker symbol "SOBR," our common stock began trading and quoted on the Nasdaq exchange on May 16, 2023. Prior to this uplist to the Nasdaq exchange, our common stock was quoted on the "OTCQB" tier of the OTC Markets under the ticker symbol "SOBR."

Our corporate offices are located at 6400 South Fiddlers Green Circle, Suite 1400, Greenwood Village, Colorado 80111, telephone number (844) 762-7723.

Business Operations, Outlook and Challenges

We provide non-invasive technologies to quickly and humanely identify the presence of alcohol in individuals. Our mission is to save lives, positively impact behavioral outcomes and individual wellness, increase workplace safety and productivity, and create significant economic benefits. Our non-invasive technologies are integrated within our scalable and patent-pending software platform, SOBRsafe™, producing statistical, measurable business and user data. To that end, our SOBRsafe™ software platform, along with our integrated hardware devices used to provide non-invasive alcohol detection and identity verification, combine to create a robust solution that has current and potential applications in:

- Behavioral health and wellness
- Judicial administrative applications
- Licensing and integration
- Commercial environments, including but not limited to oil and gas, fleet management, telematics, ride share programs, and general workplace safety
- Individual consumer use, including co-parenting trust, personal accountability, and young driver safety



SOBRcheck™

Our SOBRcheck™ device is a patent-pending, touch-based identity verification and alcohol detection solution. Users place two fingers on the device sensors, one compares biometric data points from the finger to confirm identity, while the other senses alcohol released through the pores of the fingertip. The touch-based device connects to the SOBRsafe™ software solution to collect, present and communicate data collected to subscribed parties. The SOBRcheck™ device has been in commercial production since the first quarter of 2022 and we have executed customer agreements since that time.



SOBRsure™

Our SOBRsure™ device is a patent-pending, fitness-style wearable band with an alcohol detection solution intended for discrete, low-profile and voluntary use providing real-time alcohol monitoring and GPS tracking. The wearable band is a device which includes a contained sensor which senses alcohol released through the pores of the skin. The wearable band connects to a mobile device via Bluetooth communication where the SOBRsafe™ mobile application collects and transmits data to the SOBRsafe™ software solution. The SOBRsure™ device provides passive, real-time alcohol insights to administrators, clinicians, parents and more, and also includes device removal and service interruption notifications. The SOBRsure™ is in commercial production and became available for sale in late September 2023.

Our SOBRsafe™ technology can also be deployed across numerous additional devices for various uses. We are currently exploring possible integrations with existing telematics systems and licensing by non-competitive third parties.

We believe our device portfolio approach could yield a substantial repository of user data – a potentially monetizable asset for statistical analytics. The opportunity to collect data points over time could enable the development of business and insurance liability benchmarking, through artificial intelligence (AI), powerful guidance for perpetual safety improvement and associated cost savings capture. By demonstrating substance-free environments, organizations could deliver a data-driven argument for lowering insurance premiums. We could potentially partner with insurance providers to mandate use of the SOBRsafe™ devices and/or technology.

Design, manufacturing, quality testing and distribution for all SOBRsafe™ integrated devices takes place in the United States.

Our products continue to gain awareness and recognition through trade shows, media exposure, social media and product demonstrations. To generate sales, we have a three-part strategy: 1) direct sales to businesses and consumers, 2) enter into agreements with channel partners and 3) enter into licensing and integration agreements. We currently employ four highly experienced sales professionals facilitating direct sales and channel partner relationships. Licensing and integration opportunities with non-competitive third parties continue in preliminary stages.

Marketing

We have developed a marketing plan that includes:

- consumer and enterprise e-commerce web-solutions
- search engine optimization (SEO) and search engine marketing (SEM)
- digital and social media campaigns
- online paid advertising placements
- brand ambassadors, affiliate partners and social media influencers
- public relations initiatives and trade shows
- direct business to business target campaigns
- alcohol detection/testing channel partners
- territorial sales agents
- advocacy group alignment
- ongoing brand development and
- continuous pursuit of cutting-edge technologies for future integration

As of September 30, 2024, we have retained twelve channel partners and eleven sales agents to augment our sales and marketing efforts, serving business customers with SOBRsafe™ technology solutions, including the SOBRcheck™ and SOBRsure™ devices.

Intellectual Property

We possess the following patent and pending patent applications related to our SOBRsafe™ system and related devices:

- 1) U.S. Patent No. 9,296,298, entitled “Alcohol detection system for vehicle driver testing with integral temperature compensation”, which expires in 2032.
- 2) U.S. Patent Application No. 17/996,996, entitled “Noninvasive Transdermal Alcohol Screening System,” and related foreign filings in Canada and Europe.
- 3) U.S. Patent Application No. 18/251,567, entitled “Wearable Data Collection Device With Non-Invasive Sensing,” and related foreign filings in Canada, Europe, and Mexico.
- 4) U.S. Provisional Patent Application No. 63,648,833, entitled “Vehicle Diagnostic Port Dongle for Preventing Vehicle Start.”
- 5) U.S. Provisional Patent Application No. 63,678,599, entitled “Multi-Application Transdermal Screen Device”.

In due time, we intend to convert our US Provisional Patent application filings to Non-Provisional Patent application filings in the US and abroad as part of our patent defense strategy.

We applied for trademarks related to the SOBRsafe™ system, SOBRcheck™ and SOBRsure™, and “SOBR” as standard characters with no specific formatting.

Government Regulation

As we utilize a unique “Pass/Fail” methodology that simply alerts to the presence of alcohol (as opposed to measuring a discrete BrAC) - information that may be used at the discretion of the employer (or counselor, parent, etc.) - we do not believe we will be subject to any government regulation in the targeted alcohol detection markets including Behavioral Health, Justice, Alcohol Rehabilitation, Consumer, Facility & Fleet, or Young Driver markets. In the Judicial market, regulations vary significantly by state; some states only allow for the use of certain methodologies like breath or urine, while others do not specify and there exists no regulated barrier to entry for a transdermal solution.

Human Capital Resources and Employees

As of September 30, 2024, there are a total of 14 full time employees, including Company officers Chairman/Chief Executive Officer/Secretary, David Gandini, and Chief Financial Officer/Treasurer, Christopher Whitaker. The employee base primarily operates from our corporate offices located in Greenwood Village, Colorado. Employees who operate remotely from our corporate offices primarily consist of territorial sales and business development representatives. The remainder of our workforce consists of professional consultants in supporting roles due to the size and nature of our business.

Oversight and Management

Our executive officers are tasked with leading our organization in managing employment-related matters, including recruiting and hiring, onboarding and training, compensation planning and talent management and development. We are committed to providing team members with the training and resources necessary to continually strengthen their skills. Our executive team is responsible for periodically reviewing development and training programs, diversity efforts, business ethics and compliance training, team member benefit programs and initiatives, including healthcare and other benefits, as well as our management development and succession planning practices. Management periodically reports to the Board and the Compensation Committee regarding our human capital measures and results that guide how we attract, compensate, retain and develop a workforce to enable our business strategies.

Diversity, Equity and Inclusion

We believe that a diverse workforce is critical to our success, and we continue to monitor and improve the application of our hiring, retention, compensation and advancement processes for women and underrepresented populations across our workforce, including persons of color, veterans and LGBTQ+ to enhance our inclusive and diverse culture. We continue to invest in recruiting diverse talent.

Workplace Safety and Health

A vital part of our business is providing our workforce with a safe, healthy and sustainable working environment. We focus on implementing change through workforce observation and feedback channels to recognize risk and continuously improve our processes.

Reverse Stock Split

On September 25, 2024, the Company filed a Certificate of Amendment to the Company's Certificate of Incorporation, as previously amended, with the Secretary of State of the State of Delaware for the purpose of effecting a reverse stock split of one-hundred and ten (110) common share for one (1) common share of the Company's Common Stock.

On October 2, 2024, the Certificate of Amendment became effective with the State of Delaware and began trading on a post-split basis on October 2, 2024. As a result of the reverse stock split, every one-hundred and ten (110) common shares of the outstanding Common Stock prior to the effect of the Certificate of Amendment was combined and reclassified into one (1) common share of the Common Stock.

The reverse stock split did not have any impact on the number of authorized shares of Common Stock which remains at 100,000,000 shares.

Private Placement

On October 7, 2024, the Company entered into a private placement transaction (the “Private Placement”), pursuant to a Securities Purchase Agreement with certain institutional investors, for aggregate gross proceeds of \$8.2 million, before deducting fees to the placement agent and other expenses payable by the Company in connection with the Private Placement. The Company intends to use the net proceeds from the Private Placement for general corporate purposes and working capital. Aegis Capital Corp. acted as the exclusive placement agent for the Private Placement, which closed on October 9, 2024.

As part of the Private Placement, the Company issued an aggregate of 2,024,691 units (the “Units”) at a purchase price of \$4.05 per unit, each Unit consisting of (i) one share of Common Stock, or one pre-funded warrant in lieu thereof, (ii) two Series A Warrants, each to purchase one share of Common Stock at an exercise price of \$3.80 per share, and (iii) one Series B Warrant to purchase such number of shares of Common Stock as will be determined on the Reset Date (as defined in the Series B Warrant).

SUMMARY OF THE OFFERING

Securities offered by the Selling Securityholders	Up to 31,036,386 shares of Common Stock, which consists of (i) 2,024,691 shares of Common Stock issued pursuant to the Purchase Agreement, and (ii) up to 29,011,695 shares of Common Stock issuable upon the exercise of the Warrants.
Common Stock offered by us	None.
Use of Proceeds	We will not receive any proceeds from the sale of Shares of our Common Stock by the Selling Securityholders. However, we will receive proceeds from the exercise of the Warrants if exercised for cash.
Common Stock prior to this offering	316,042 shares of our common stock as of September 30, 2024.
Common Stock immediately after this offering (1)	2,340,733 shares of our common stock.
Risk Factors	Investing in our securities involves a high degree of risk. See the “Risk Factors” section of this prospectus and in the documents we incorporate by reference in this prospectus for a discussion of factors you should consider carefully before deciding to invest in our securities.
Reverse Stock Split	<p>On September 25, 2024, the Company filed a Certificate of Amendment to the Company’s Certificate of Incorporation, as previously amended, with the Secretary of State of the State of Delaware for the purpose of effecting a 1-for-110 reverse stock split of the Company’s Common Stock.</p> <p>On October 2, 2024, the Certificate of Amendment became effective with the State of Delaware and began trading on a post-split basis on October 2, 2024. As a result of the reverse stock split, every 110 shares of the outstanding Common Stock prior to the effect of the Certificate of Amendment was combined and reclassified into one share of the Common Stock.</p>

(1) The shares of Common Stock outstanding after this offering is based on 316,042 shares outstanding as of September 30, 2024. The number excludes:

- 14,531 shares of our common stock issuable upon exercise of outstanding stock options at a weighted average exercise price of \$218.90 per share as of September 30, 2024.
- 214,400 shares of our Common Stock issuable upon exercise of warrants outstanding as of September 30, 2024, at a weighted-average exercise price of \$48.40 per share, which include 191,099 shares of Common Stock issued upon exercise of warrants on October 18, 2024 at a weighted-average exercise price of \$4.73.

Unless otherwise indicated, the information in this prospectus assumes the exercise in full of all Pre-Funded Warrants issued in this offering and no exercise of Warrants.

RISK FACTORS

Any investment in our securities involves a high degree of risk. You should consider carefully the following information, together with the other information contained in this Prospectus and in the “Risk Factors” section of the 2023 Form 10-K and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, each of which has been filed with the SEC and is incorporated by reference into this prospectus, before you decide to buy our common stock. We face risks in developing devices based on our SOBRsafe™ platform, as well in marketing and selling such devices. If we are not successful in developing, marketing, and/or selling devices based on our SOBRsafe™ platform we will not be successful in generating revenue. The following risks and risk factors incorporated by reference are material risks that we face. If any of the events or developments discussed below or in our documents incorporated by reference occur, our business, our ability to achieve revenues, our operating results and our financial condition could be seriously harmed. In such an event, the fair value of our common stock could decline, and you could lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our operations.

Risks Related to the Company

We may not be able to maintain our listing on Nasdaq, which could have a material adverse effect on us and our stockholders.

We may not be able to maintain our listing on Nasdaq, which could have a material adverse effect on us and our stockholders. The standards for continued listing on Nasdaq include, among other things, that the minimum bid price for the listed securities may not fall below \$1.00 for a period in excess of 30 consecutive business days and stockholders’ equity maintain a minimum value of at least \$2,500,000.

During the months of October 2023 and November 2023, our Common Stock traded at levels below \$1.00 per share in excess of the 30-business day requirement. On November 15, 2023, we received a deficiency letter from the Listing Qualifications Department (the “Staff”) of Nasdaq notifying us that, for the preceding 30 consecutive business days, the closing bid price of our Common Stock remained below the minimum \$1.00 per share requirement for continued inclusion on Nasdaq (the “Bid Price Requirement”). The Company was provided an initial period of 180 calendar days, or until May 13, 2024, (the “Compliance Period”) to regain compliance with the Bid Price Requirement.

On April 8, 2024, the Company received a deficiency letter from the Staff notifying the Company that, based upon the Company’s Annual Report on Form 10-K for the period ended December 31, 2023, the Company is not in compliance with the minimum stockholders’ equity requirement set forth in Nasdaq Listing Rule 5550(b)(1), which requires companies listed on Nasdaq to maintain a minimum of \$2,500,000 in stockholders’ equity for continued listing (the “Stockholders’ Equity Rule”). Pursuant to Nasdaq Listing Rule 5810(d)(2), the failure to comply with the Stockholders’ Equity Rule became an additional and separate basis for delisting.

On May 15, 2024, the Company received a staff determination letter (the “Determination Letter”) from the Staff notifying the Company that it had not regained compliance with the Bid Price Requirement by May 13, 2024, and was not eligible for a second 180-day period due to the Company’s failure to comply with the Stockholders’ Equity Rule for Nasdaq. The Company subsequently requested a hearing before the Nasdaq Hearings Panel (the “Panel”) which automatically stayed any suspension or delisting action for the Company’s securities pending the Panel hearing decision.

A hearing on this matter was held on July 2, 2024.

On August 5, 2024, the Company received a letter from the Panel stating that the Panel has determined to grant the request of the Company to continue its listing on the Nasdaq Stock Market subject to certain conditions enumerated therein. The Panel has determined to grant the Company’s request for an exception until October 23, 2024, to regain compliance with the Bid Price Requirement and Stockholders’ Equity Rule.

[Table of Contents](#)

On October 4, 2024, the Company received a letter from the Staff notifying that the Company does not currently meet the minimum 500,000 publicly held shares requirement pursuant to Nasdaq Listing Rule 5550(a)(4) (the “Minimum Float Requirement”). As a result of the 1-for-110 reverse stock split of the Common Stock on October 2, 2024, the aggregate number of outstanding Common Stock was reduced from 34,764,593 shares on a pre-reverse-split basis to a total of 316,042 shares outstanding on a post-reverse split basis, with 285,611 of such shares currently qualifying as publicly held shares for purposes of the Minimum Float Requirement. The Staff has given the Company until October 11, 2024, to provide the Panel with its views with respect to this additional deficiency.

On October 9, 2024, the Company closed the Private Placement for gross proceeds of \$8.2 million. The Company expects to regain compliance with the Minimum Float Requirement through the Private Placement.

As a result of the Private Placement, the Company believes it has stockholders’ equity in excess of the \$2.5 million requirement and has satisfied the Minimum Float Requirement.

On October 15, 2024, the Company provided an update to the Panel outlining the steps it has taken to regain and sustain compliance with the Bid Price Requirement, Minimum Float Requirement, and the Stockholders’ Equity Rule, within the 180-day Panel extension. The Company believes it has achieved compliance with the Bid Price Requirement, Minimum Float Requirement, and the Stockholders’ Equity Rule within the Panel’s extension period. The Company is awaiting a compliance determination from Nasdaq.

If the closing bid price of our Common Stock or the value of our stockholders’ equity were to fail to meet Nasdaq’s respective minimum requirements within the prescribed periods, or if we otherwise fail to meet any other applicable requirements of Nasdaq and we are unable to regain compliance, Nasdaq may make a determination to delist our Common Stock. The delisting of our Common Stock from Nasdaq could negatively impact us by (i) reducing the liquidity and market price of our Common Stock; (ii) reducing the number of investors willing to hold or acquire our Common Stock, which could negatively impact our ability to raise equity financing; (iii) impacting our ability to use a registration statement to offer and sell freely tradable securities, thereby preventing or limiting us from accessing the public capital markets; and (iv) impairing our ability to provide equity incentives to our employees.

There can be no assurance that we will regain compliance or otherwise maintain compliance with any of the other listing requirements. Nonetheless, we intend to monitor the closing bid price of our Common Stock and may, if appropriate, consider available options, including a reverse stock split, to regain compliance with the Bid Price Requirement, and evaluating capital financing and debt conversion inducement options to gain compliance with the Stockholders’ Equity Requirement.

The reverse stock split may decrease the liquidity of the shares of our Common Stock.

The liquidity of the shares of our Common Stock may be affected adversely by the reverse stock split given the reduced number of shares that will be outstanding following the reverse stock split, especially if the market price of our Common Stock does not increase as a result of the reverse stock split. In addition, the reverse stock split may increase the number of shareholders who own odd lots (less than 100 shares) of our Common Stock, creating the potential for such shareholders to experience an increase in the cost of selling their shares of Common Stock and greater difficulty affecting such sales.

Following the reverse stock split, the resulting market price of our Common Stock may not attract new investors, including institutional investors, and may not satisfy the investing requirements of those investors. Consequently, the trading liquidity of our Common Stock may not improve.

Although we believe that a higher market price of our Common Stock may help generate greater or broader investor interest, there can be no assurance that the reverse stock split will result in a share price that will attract new investors, including institutional investors. In addition, there can be no assurance that the market price of our Common Stock will satisfy the investing requirements of those investors. As a result, the trading liquidity of our Common Stock may not necessarily improve.

If our Common Stock is delisted from Nasdaq and become subject to the penny stock rules, it would become more difficult to trade our shares.

The SEC has adopted regulations which define a “penny stock” to be any equity security that has a market price (as therein defined) of less than \$5.00 per share or an exercise price of less than \$5.00 per share, subject to certain exceptions. Unless exempt, the rules require the delivery, prior to any transaction involving a penny stock by a retail customer, of a disclosure schedule prepared by the SEC relating to the penny stock market. Disclosure is also required to be made about commissions payable to both the broker/dealer and the registered representative and current quotations for the securities. Finally, monthly statements are required to be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks. If, following this offering, the market price for shares of our Common Stock falls below \$5.00, and we do not satisfy any of the exceptions to the SEC’s definition of penny stock, our Common Stock will be classified as a penny stock. If such should occur, as a result of the penny stock restrictions, brokers or potential investors may be reluctant to trade in our securities, which may result in less liquidity for our securities.

Risks Related to this Offering

The Selling Securityholders may sell their shares of common stock in the open market, which may cause our stock price to decline.

The Selling Securityholders may sell their shares of common stock being registered in this offering in the public market. That means that up to 2,024,691 shares of common stock, 20,246,910 shares underlying the Series A Warrants, and 8,764,785 shares underlying the Series B warrants, may be sold in the public market if the Selling Securityholders exercise the Warrants. Such sales will likely cause our stock price to decline.

Sale of our common stock by the Selling Securityholders could encourage short sales by third parties, which could contribute to the further decline of our stock price.

The significant downward pressure on the price of our common stock caused by the sale of material amounts of common stock could encourage short sales by third parties. Such an event could place further downward pressure on the price of our common stock.

SPECIAL NOTE ABOUT FORWARD-LOOKING STATEMENTS

We have made forward-looking statements in this prospectus, including the sections entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business,” that are based on our management’s beliefs and assumptions and on information currently available to our management. Forward-looking statements include the information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, the effects of future regulation and the effects of competition. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate” or similar expressions. These statements are only predictions and involve known and unknown risks and uncertainties, including the risks outlined under “Risk Factors” and elsewhere in this prospectus.

Although we believe that the expectations reflected in our forward-looking statements are reasonable, we cannot guarantee future results, events, levels of activity, performance or achievement. We are not under any duty to update any of the forward-looking statements after the date of this prospectus to conform these statements to actual results, unless required by law.

USE OF PROCEEDS

This Prospectus relates to shares of our common stock owned by the Selling Securityholders and the shares of our common stock that may be acquired by the Selling Securityholders due to the exercise of their Warrants. We will not receive any proceeds from the sale of shares of common stock in this offering.

SELLING SECURITYHOLDERS

The shares of our Common Stock being offered by the selling securityholders are (i) 2,024,691 shares of Common Stock issued pursuant to the Purchase Agreement, and (ii) 29,011,695 shares of Common Stock issuable upon the exercise of the Warrants. For additional information regarding the issuance of the shares of Common Stock, see “Prospectus Summary – Private Placement” above. We are registering the resale of the Common Stock and shares of our common stock issuable upon exercise of the Warrants in order to permit the selling securityholders to offer the shares of our Common Stock for resale from time to time. Except for the ownership of the Common Stock and the Warrants, the selling securityholders have not had any material relationship with us within the past three years.

The table below lists the Selling Securityholders and other information regarding the beneficial ownership of the shares of Common Stock by each of the Selling Securityholders.

The second column lists the number of shares of Common Stock beneficially owned by each Selling Securityholder, based on its ownership of the shares of Common Stock and warrants, as of October 16, 2024, assuming exercise of the warrants held by the Selling Securityholders on that date, without regard to any limitations on exercises, including the fact that the Series A Warrants and Series B Warrants cannot be exercised unless or until Stockholder Approval (as defined in the Series A Warrants and Series B Warrants) is obtained.

The third column lists the shares of Common Stock being offered by this prospectus by the Selling Securityholders. In accordance with the terms of a registration rights agreement with the Selling Securityholders, this prospectus generally covers the resale of the sum of (i) the number of shares of Common Stock issued to the Selling Securityholders in the “Private Placement” described above and (ii) the maximum number of shares of Common Stock issuable upon exercise of the related warrants, determined as if the outstanding warrants were exercised in full as of the trading day immediately preceding the date this registration statement was initially filed with the SEC, each as of the trading day immediately preceding the applicable date of determination and all subject to adjustment as provided in the registration rights agreement, without regard to any limitations on the exercise of the warrants.

The fourth column assumes the sale of all of the Common Stock offered by the Selling Securityholders pursuant to this prospectus.

Under the terms of the warrants, a Selling Securityholder may not exercise the warrants to the extent such exercise would cause such Selling Securityholder, together with its affiliates and attribution parties, to beneficially own a number of shares of Common Stock which would exceed 4.99% or 9.99%, as applicable, of our then outstanding Common Stock following such exercise, excluding for purposes of such determination shares of Common Stock issuable upon exercise of the warrants that have not been exercised. The number of Common Stock in the second column does not reflect this limitation. The Selling Securityholders may sell all, some or none of their Common Stock in this offering. See “Plan of Distribution.”

SELLING SECURITYHOLDER TABLE

Name of Selling Securityholder	Number of shares of Common Stock Owned Prior to Offering	Maximum Number of shares of Common Stock to be Sold Pursuant to this Prospectus	Number of shares of Common Stock Owned After Offering
Altium Growth Fund, LP ⁽¹⁾	3,784,932	3,784,932	0
Anson Investments Master Fund LP ⁽²⁾	6,055,885	6,055,885	0
Bigger Capital Fund, LP ⁽³⁾	3,784,917	3,784,917	0
Boothbay Absolute Return Strategies, LP ⁽⁴⁾	2,554,830	2,554,830	0
District 2 Capital Fund LP ⁽⁵⁾	1,893,685	1,892,466	1,219
Empery Asset Master, LTD ⁽⁶⁾	2,792,245	2,792,245	0
Empery Tax Efficient, LP ⁽⁷⁾	1,050,006	1,049,926	80
Empery Tax Efficient III, LP ⁽⁸⁾	1,835,213	1,835,213	0
Meteora Select Trading Opportunities Master, LP ⁽⁹⁾	2,554,815	2,554,815	0
L1 Capital Global Opportunities Master Fund ⁽¹⁰⁾	4,731,157	4,731,157	0

- (1) Includes (i) 66,914 shares of Common Stock, (ii) 2,469,140 shares issuable upon exercise of the Series A Warrants, (iii) 1,068,878 shares issuable upon the exercise of the Series B Warrants, and (iv) 180,000 Pre-Funded Warrant shares all issued in the Private Placement. Jacob Got may be deemed to have sole voting and dispositive power with respect to the shares held by Altium Growth Fund, LP. The address of Altium Growth Fund, LP is 152 West 57th Street, FL 20 New York, NY 10019.
- (2) Includes (i) 70,062 shares of Common Stock, (ii) 3,950,620 shares issuable upon exercise of the Series A Warrants, (iii) 1,710,203 shares issuable upon the exercise of the Series B Warrants, and (iv) 325,000 Pre-Funded Warrant shares all issued in the Private Placement. Anson Advisors Inc and Anson Funds Management LP, the Co-Investment Advisers of Anson Investments Master Fund LP (“Anson”), hold voting and dispositive power over the Common Shares held by Anson. Tony Moore is the managing member of Anson Management GP LLC, which is the general partner of Anson Funds Management LP. Moez Kassam and Amin Nathoo are directors of Anson Advisors Inc. Mr. Moore, Mr. Kassam and Mr. Nathoo each disclaim beneficial ownership of these Common Shares except to the extent of their pecuniary interest therein. The principal business address of Anson is Maples Corporate Services Limited, PO Box 309, Uglad House, Grand Cayman, KY1-1104, Cayman Islands.
- (3) Includes (i) 46,913 shares of Common Stock, (ii) 2,469,130 shares issuable upon exercise of the Series A Warrants, (iii) 1,068,874 shares issuable upon the exercise of the Series B Warrants, and (iv) 200,000 Pre-Funded Warrant shares all issued in the Private Placement. Michael Bigger, Managing Member of Bigger Capital Fund, LP may be deemed to have sole voting and dispositive power with respect to the shares held by Bigger Capital Fund, LP. The address of Bigger Capital Fund, LP is 11700 W Charleston Blvd 170-659. Las Vegas, NV 89135.
- (4) Includes (i) 34,167 shares of Common Stock, (ii) 1,666,670 shares issuable upon exercise of the Series A Warrants, (iii) 721,493 shares issuable upon the exercise of the Series B Warrants, and (iv) 132,500 Pre-Funded Warrant shares all issued in the Private Placement. Boothbay Absolute Return Strategies, LP, a Delaware limited partnership (“Boothbay”) is managed by Meteora Select Trading Opportunities Master, LP, a Delaware limited partnership (“Meteora”). Meteora, in its capacity as the investment manager of Boothbay, has the power to vote and the power to direct the disposition of all securities held by Boothbay. Vikas Mittal is the Managing Member of Boothbay. Each of Boothbay, Meteora, and Mr. Mittal disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein.
- (5) Includes (i) 23,457 shares of Common Stock, (ii) 1,234,570 shares issuable upon exercise of the Series A Warrants, (iii) 534,439 shares issuable upon the exercise of the Series B Warrants, (iv) 100,000 Pre-Funded Warrant shares all issued in the Private Placement; and (v) 1,219 shares issuable upon exercise of previously issued registered warrants. Michael Bigger, Managing Member of District 2 Capital Fund LP may be deemed to have sole voting and dispositive power with respect to the shares held by District 2 Capital Fund LP. The address of District 2 Capital Fund LP is 14 Wall Street, 2nd Floor. Huntington, NY 11743.
- (6) Includes (i) 34,609 shares of Common Stock, (ii) 1,821,550 shares issuable upon exercise of the Series A Warrants, (iii) 788,540 shares issuable upon the exercise of the Series B Warrants, and (iv) 147,546 Pre-Funded Warrant shares all issued in the Private Placement. Empery Asset Management LP, the authorized agent of Empery Asset Master Ltd (“EAM”), has discretionary authority to vote and dispose of the shares held by EAM and may be deemed to be the beneficial owner of these shares. Martin Hoe and Ryan Lane, in their capacity as investment managers of Empery Asset Management LP, may also be deemed to have investment discretion and voting power over the shares held by EAM. EAM, Mr. Hoe and Mr. Lane each disclaim any beneficial ownership of these shares.
- (7) Includes (i) 13,014 shares of Common Stock, (ii) 684,930 shares issuable upon exercise of the Series A Warrants, (iii) 296,503 shares issuable upon the exercise of the Series B Warrants, and (iv) 55,479 Pre-Funded Warrant shares all issued in the Private Placement. Columns 2 and 4 above also includes 80 shares issued upon exercise of previously issued registered warrants held by Empery Tax Efficient, LP (“ETE”). Empery Asset Management LP, the authorized agent of ETE, has discretionary authority to vote and dispose of the shares held by ETE and may be deemed to be the beneficial owner of these shares. Martin Hoe and Ryan Lane, in their capacity as investment managers of Empery Asset Management LP, may also be deemed to have investment discretion and voting power over the shares held by ETE. ETE, Mr. Hoe and Mr. Lane each disclaim any beneficial ownership of these shares.
- (8) Includes (i) 22,747 shares of Common Stock, (ii) 1,197,220 shares issuable upon exercise of the Series A Warrants, (iii) 518,271 shares issuable upon the exercise of the Series B Warrants, and (iv) 96,975 Pre-Funded Warrant shares all issued in the Private Placement. Empery Asset Management LP, the authorized agent of Empery Tax Efficient III, LP (“ETE III”), has discretionary authority to vote and dispose of the shares held by ETE III and may be deemed to be the beneficial owner of these shares. Martin Hoe and Ryan Lane, in their capacity as investment managers of Empery Asset Management LP, may also be deemed to have investment discretion and voting power over the shares held by ETE III. ETE III, Mr. Hoe and Mr. Lane each disclaim any beneficial ownership of these shares.
- (9) Includes (i) 34,166 shares of Common Stock, (ii) 1,666,660 shares issuable upon exercise of the Series A Warrants, (iii) 721,489 shares issuable upon the exercise of the Series B Warrants, and (iv) 132,500 Pre-Funded Warrant shares all issued in the Private Placement. Vikas Mittal may be deemed to have sole voting and dispositive power with respect to the shares held by Meteora Select Trading Opportunities Master, LP. The address of Meteora Select Trading Opportunities Master, LP is 1200 N Federal Highway Suite 200. Boca Raton, FL 33432.
- (10) Includes (i) 68,642 shares of Common Stock, (ii) 3,086,420 shares issuable upon exercise of the Series A Warrants, (iii) 1,336,095 shares issuable upon the exercise of the Series B Warrants, and (iv) 240,000 Pre-Funded Warrant shares all issued in the Private Placement. David Feldman and Joel Arber are the directors of L1 Capital Global Opportunities Master Fund and have voting control and investment discretion over the securities held by L1 Capital Global Opportunities Master Fund. As such they may be deemed to be beneficial owners of such shares of Common Stock. To the extent Mr. Feldman and Mr. Arber are deemed to beneficially own these securities, Mr. Feldman and Mr. Arber disclaim beneficial ownership over the securities except to the extent of any pecuniary interest therein. L1 Capital Global Opportunities Master Fund’s principal business address is 161A Shedden Road, 1 Artillery Court, PO Box 10085 Grand Cayman KY1-1001, Cayman Islands.

PLAN OF DISTRIBUTION

Each Selling Securityholder of the securities and any of their pledgees, assignees and successors-in-interest may, from time to time, sell any or all of their securities covered hereby on the principal Trading Market or any other stock exchange, market or trading facility on which the securities are traded or in private transactions. These sales may be at fixed or negotiated prices. A Selling Securityholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales;
- in transactions through broker-dealers that agree with the Selling Securityholders to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The Selling Securityholders may also sell securities under Rule 144 or any other exemption from registration under the Securities Act of 1933, as amended (the “Securities Act”), if available, rather than under this prospectus.

Broker-dealers engaged by the Selling Securityholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the Selling Securityholders (or, if any broker-dealer acts as agent for the purchaser of securities, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this Prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2121; and in the case of a principal transaction a markup or markdown in compliance with FINRA Rule 2121.

In connection with the sale of the securities or interests therein, the Selling Securityholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the securities in the course of hedging the positions they assume. The Selling Securityholders may also sell securities short and deliver these securities to close out their short positions, or loan or pledge the securities to broker-dealers that in turn may sell these securities. The Selling Securityholders may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of securities offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The Selling Securityholders and any broker-dealers or agents that are involved in selling the securities may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the securities purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Each Selling Securityholder has informed the Company that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the securities.

The Company is required to pay certain fees and expenses incurred by the Company incident to the registration of the securities. The Company has agreed to indemnify the Selling Securityholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

We agreed to keep this prospectus effective until the earlier of (i) the date on which the securities may be resold by the Selling Securityholders without registration and without regard to any volume or manner-of-sale limitations by reason of Rule 144, without the requirement for the Company to be in compliance with the current public information under Rule 144 under the Securities Act or any other rule of similar effect or (ii) all of the securities have been sold pursuant to this prospectus or Rule 144 under the Securities Act or any other rule of similar effect. The resale securities will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale securities covered hereby may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

[Table of Contents](#)

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale securities may not simultaneously engage in market making activities with respect to the Common Stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Securityholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of the Common Stock by the Selling Securityholders or any other person. We will make copies of this prospectus available to the Selling Securityholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

AVAILABLE INFORMATION

We have filed with the SEC a Registration Statement on Form S-1 under the Securities Act of 1933, as amended, to register the shares held by the Selling Securityholders and the shares underlying the warrants held by the Selling Securityholders. This Prospectus, which constitutes a part of the Registration Statement on Form S-1, does not contain all of the information set forth in the Form S-1 or the exhibits filed therewith. For further information about us and our common stock, reference is made to our filings with the SEC since we are subject to the reporting requirements of the Securities Exchange Act of 1934, as amended. Statements contained in this Offering Statement regarding the contents of any contract or any other document that is filed as an exhibit to this Offering Statements are not necessarily complete, and in each instance we refer you to the copy of such contract or other document filed as an exhibit to our filings. A copy of the our filings with the SEC may be inspected without charge at the public reference room maintained by the SEC, located at 100 F Street, NE, Washington, DC 20549, and copies of all or any part of the registration statement may be obtained from that office upon the payment of the fees prescribed by the SEC. Please call the SEC at 1-800-SEC-0330 for further information about the public reference room. The SEC also maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the website is www.sec.gov.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to “incorporate by reference” information into this prospectus, which means that we can disclose important information to you by referring you to those documents and that the information in this prospectus is not complete and you should read the information incorporated by reference for more detail. We incorporate by reference in two ways. First, we list certain documents that we have already filed with the SEC. The information in these documents is considered part of this prospectus. Second, the information in documents that we file with the SEC in the future will update and supersede the current information in, and incorporated by reference in, this prospectus until we file a post-effective amendment that indicates the termination of the offering of the common stock made by this prospectus.

We incorporate by reference the documents listed below and any future filings we will make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than information furnished in Current Reports on Form 8-K filed under Item 2.02 or 7.01 of such form unless such form expressly provides to the contrary), including those made after the date of the initial filing of the registration statement of which this prospectus is a part and prior to effectiveness of such registration statement:

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on [April 1, 2024](#), as [amended on August 27, 2024](#);
- our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2024, and June 30, 2024, filed with the SEC on [May 15, 2024](#), and [August 12, 2024](#);
- our Current Reports on Form 8-K filed with the SEC on [January 5, 2024](#), [March 5, 2024](#), [April 12, 2024](#), [May 20, 2024](#), [June 4, 2024](#), [June 6, 2024](#), [July 26, 2024](#), [August 13, 2024](#), [October 1, 2024](#), [October 10, 2024](#), and [October 11, 2024](#); and
- our definitive proxy statements on DEF 14A filed with the SEC on [May 13, 2024](#), and [June 24, 2024](#).

The documents incorporated by reference into this prospectus are also available on our corporate website at www.sobrsafe.com/. We will provide each person, including any beneficial owner, to whom a prospectus is delivered, a copy of any or all of the information that has been incorporated by reference in this prospectus but not delivered with this prospectus. You may request a copy of this information at no cost, by writing or telephoning us at the following address or telephone number:

SOBR Safe, Inc.
6400 S. Fiddlers Green Circle, Suite 1400
Greenwood Village, Colorado 80111
(844) 762-7723
Attention: Corporate Secretary

Except for the specific incorporated documents listed above, no information available on or through our website shall be deemed to be incorporated in this prospectus or the registration statement of which it forms a part.

The SEC maintains an internet website that contains reports, proxy and information statements and other information regarding the issuers that file electronically with the SEC, including us, and can be accessed free of charge on the SEC’s website, <http://www.sec.gov>.

LEGAL MATTERS

Lucosky Brookman LLP serves as our legal counsel in connection with this offering.

EXPERTS

The financial statements as of and for the fiscal year ended December 31, 2023 have been audited by Haynie & Company, an independent registered public accounting firm, as stated in their reports. The financial statements as of and for the fiscal years ended December 31, 2022 have been audited by Macias Gini & O’Connell LLP, an independent registered public accounting firm, as stated in their reports. Such financial statements have been so included in reliance upon the reports of such firms given upon their authority as experts in accounting and auditing.

PART II**INFORMATION NOT REQUIRED IN PROSPECTUS****ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION**

We will pay all expenses in connection with registration and sale of the common stock by the Selling Securityholders. The estimated expenses of issuance and distribution are set forth below:

Item	Amount to be paid
SEC registration fee	\$ 11,984
Legal fees and expenses	75,000
Accounting fees and expenses	15,000
Miscellaneous expenses	1,000
Total	<u>\$ 102,984</u>

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1 of Article VI of our Articles of Incorporation provides that, to the fullest extent permitted by the General Corporation Law of the State of Delaware we will indemnify our officers and directors from and against any and all expenses, liabilities, or other matters.

Section 2 of Article VI of our Articles of Incorporation provides that, to the fullest extent permitted by law, no director or officer shall be personally liable to the corporation or its shareholders for damages for breach of any duty owed to the corporation or its shareholders.

Article XI of our Amended and Restated Bylaws further addresses indemnification of our directors and officers and allows us to indemnify our directors and officers in the event they meet certain criteria in terms of acting in good faith and in an official capacity within the scope of their duties, when such conduct leads them to be involved in a legal action.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 (the “Act”) may be permitted to directors, officers and controlling persons of the small business issuer pursuant to the foregoing provisions, or otherwise, the small business issuer has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES

In the last three fiscal years and subsequent interim periods, we issued the following securities:

On October 7, 2024, the Company entered into a private placement transaction, pursuant to a Securities Purchase Agreement with certain institutional investors, and issued up to 14,838,858 shares of common stock, including up to 12,818,167 shares of common stock underlying warrants issued in connection therewith, for aggregate gross proceeds of \$8.2 million, before deducting fees to the placement agent and other expenses payable by the Company in connection with the private placement transaction.

On June 8, 2023, we issued 1,364 shares of our Common Stock for Restricted Stock Units that vested during 2023. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investors are sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On May 10, 2023, noteholders elected to convert a total of \$341,999 (the “Conversion Amount”) pertaining to the 2023 Debt Offering into 1,364 shares of the Company’s Common Stock at \$250.80 per share. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investors are sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On April 1, 2023, we issued 319 shares of our Common Stock for Restricted Stock Units that vested during 2023. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

[Table of Contents](#)

On March 9, 2023, the Company entered into a Debt Offering pursuant to a Purchase Agreement (the “Agreement”) and Registration Rights Agreement with institutional investors. The Debt Offering closed on March 9, 2023. The Debt Offering includes 15% Original Issue Discount Convertible Notes (the “Notes”) and Common Stock Purchase Warrants (the “Warrants”). Aegis Capital Corp. acted as sole placement agent for the Debt Offering. Under the terms of the Agreement, the Company received \$3,000,000 from the Purchasers and in exchange issued the Notes in principal amounts of \$3,529,412 and Warrants to purchase up to 3,519 shares of the Company’s Common Stock. The Notes are convertible voluntarily by the Purchaser at any time the principal amounts are outstanding into shares of our Common Stock, at a conversion price \$250.80. The Notes are due March 10, 2025, and accrue interest quarterly at 5% per annum. The accrued interest is payable by way of inclusion in the convertible amount. The Warrants are exercisable at any time through March 9, 2028, into shares of the Company’s Common Stock at an exercise price of \$277.20 per share. The Company received approximately \$2,500,000 of net proceeds from the Debt Offering after offering related costs. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

On January 1, 2023, the Company entered into a six-month agreement with a consultant to provide investor services and in exchange issued 2,046 shares of restricted Common Stock and 2,046 warrants to purchase Common Stock of the Company at an exercise price of \$148.50 per warrant. The warrants expire three years from the date of issuance.

On February 16, 2023, the Company issued 2,046 common shares in exchange for 2,046 shares of restricted Common Stock. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

On September 30, 2022 pursuant to the Adjustment terms of the March 2022 Armistice Warrant and the September 2021 Armistice Warrant, as a result of entering into the PIPE Offering, we issued an aggregate 15,912 warrants the (the “Armistice Warrants”) consisting of (i) 12,729 warrants pursuant to the Adjustment terms under the September 2021 Armistice Warrant, and (ii) 3,183 warrants pursuant to the Adjustment terms of March 2022 Armistice Warrant. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

On September 28, 2022, we entered into a PIPE Offering pursuant to a Securities Purchase Agreement with institutional investors for aggregate gross proceeds of approximately \$6 million, before deducting fees to Aegis Capital Corp., the exclusive placement agent in the PIPE Offering, and other expenses payable by the Company. Pursuant to the PIPE Offering, which closed on September 30, 2022, we issued 17,507 Non Pre-Funded Units and 19,349 Pre-funded Units at a purchase price of \$162.80 per unit priced at-the-market under Nasdaq rules. The Prefunded Units were sold at the same price less the Prefunded Warrant exercise price of \$0.11.

Each Non-Prefunded Unit and Prefunded Unit consists of one share of Common Stock (or common stock equivalent) and one non-tradable Non Prefunded exercisable for one Common Stock at a price of \$148.50 subject to adjustments pursuant to the Non Prefunded Warrant Agreement. Each Prefunded Unit consists of one share of Common Stock and one non-tradable Prefunded Warrant exercisable for one Common Stock at a price of \$148.50 less the Prefunded Warrant exercise price of \$0.11 pursuant to the Prefunded Warrant Agreement. The Non Prefunded Warrants have a term of seven years from the issuance date and the Prefunded Warrants expire until the Prefunded Warrants are exercised in full. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investors are accredited, familiar with our operations, and there was no general solicitation or advertising.

On August 3, 2022, in exchange for a settlement of a general mutual release of employment and application claims we issued to a prior employee a warrant for 91 shares of our Common Stock at an exercise price of \$467.50 per share which expires August 3, 2025. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

On June 7, 2022, we issued 152 shares of our Common Stock for restricted stock units that vested in connection with our uptlist to Nasdaq. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

On June 7, 2022 and June 29, 2022, we issued 2,728 and 4,546 shares of our Common Stock, respectively, for professional services. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investors were accredited, familiar with our operations, and there was no general solicitation or advertising.

[Table of Contents](#)

On March 30, 2022, in connection with a Waiver Agreement we entered into with Armistice Capital Master Fund Ltd. the holder of an 18% Original Issue Discount Convertible Debenture in the principal amount of \$3,048,780.50, we issued a second Common Stock purchase warrant, or the March 2022 Armistice Warrant to purchase up to 924 additional shares of our Common Stock expiring March 29, 2029, and extended the Termination Date of the September 2021 Armistice Warrant for 3,696 shares of our common from September 28, 2026 to September 28, 2028. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

On March 3, 2022 we issued 72 shares of our Common Stock under the terms of a \$47,500 convertible note payable dated March 6, 2020 with interest at 5%, due March 6, 2022 and convertible at \$660.00 per share. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On March 1, 2022, we entered in to Share Exchange Agreements with David Gandini, one of our officers and directors, and Gary Graham, our largest shareholder, to exchange 3,031 and 6,061 shares of our Common Stock into 9,091 shares and 18,182 shares of our Series B Preferred Stock, respectively. These stock exchanges of Common Stock for preferred stock were done as conditions of our planned underwritten offering and planned listing on Nasdaq. The shares of our Series B Convertible Preferred Stock have liquidation preference over our Common Stock, receive dividends in pari passu with our Common Stockholders, are convertible into shares of our Common Stock on a 3-for-1 basis, and vote on an "as converted" basis. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investors are sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On January 12, 2022 we issued 152 shares of our Common Stock for Restricted Stock Units that vested during 2021. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On January 10, 2022, in connection with hiring Mr. Wenzel we entered into an Executive Employment Agreement with Mr. Wenzel. Under the terms of his Employment Agreement, Mr. Wenzel will serve as our Chief Financial Officer until January 1, 2024, unless he is terminated pursuant to the termination provisions set forth in his agreement. Under the terms of his Employment Agreement, Mr. Wenzel will perform services for us that are customary and usual for a chief financial officer of a company, in exchange for: (i) an annual base salary of \$175,000, (ii) incentive stock options under our 2019 Equity Incentive Plan to acquire 607 shares of our Common Stock, at an exercise price of \$853.05, which is equal to 110% of the fair market value of our Common Stock on January 10, 2022 (the date the options were eligible to be issued under Mr. Wenzel's Employment Agreement), with the stock options to vest in 8 equal quarterly installments of 76 shares during the two-year term of the Employment Agreement, with a ten year term, and (iii) 152 Restricted Stock Units under our 2019 Equity Incentive Plan, which will vest upon the end of any relevant lockup period involving Company securities owned by Mr. Wenzel after we uplist to a national exchange (NASDAQ, NYSE, etc.). The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On December 7, 2021, in exchange for Sandy Shoemaker agreeing to serve on our Board of Directors, we issued Sandy Shoemaker options to acquire 76 shares of our Common Stock under our 2019 Equity Incentive Plan, at an exercise price of \$1,107.15 per share and vest equally over one year. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On December 7, 2021, in exchange for Sandy Shoemaker agreeing to chair the Audit Committee of our Board of Directors we issued Sandy Shoemaker options to acquire 152 shares of our Common Stock under our 2019 Equity Incentive Plan, at an exercise price of \$1,107.15 per share and vest equally over two years. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On October 18, 2021, we entered into an Executive Employment Agreement with Michael Watson (the “Watson Agreement”) to serve as our Executive Vice President of Sales and Marketing and Revenue Officer. Under the terms of the Watson Agreement, Mr. Watson performs services for us that are customary and usual for a EVP of sales and marketing of a company, in exchange for: (i) a base salary of \$175,000 and his eligible to participate in any executive bonus plans, with a target bonus of \$75,000, and (ii) incentive stock options under our 2019 Equity Incentive Plan to acquire up to 758 shares of our Common Stock at \$1,013.10 per share (110% of fair market value on the date of grant), which options vest in equal quarterly installments over a two year period. The Watson Agreement is for a two-year term. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On August 17, 2021, we entered into an Executive Employment Agreement with Scott Bennett (the “Bennett Agreement”) to serve as our Executive Vice President of Business Operations beginning on October 18, 2021. Under the terms of the Bennett Agreement, Mr. Bennett performs services for us that are customary and usual for a EVP of business operations of a company, in exchange for: (i) a base salary of \$175,000, (ii) incentive stock options under our 2019 Equity Incentive Plan to acquire up to 304 shares of our Common Stock at \$1,013.10 per share (110% of fair market value on the date of grant), which options vest in equal quarterly installments over a two year period, and (iii) 152 restricted stock units under our 2019 Equity Incentive Stock Plan, which will vest upon the earlier of (a) the expiration of any lock-up period that includes any of our securities owned by the Advisor after the uplist of the Corporation to a national exchange (NASDAQ, NYSE, etc.) or (b) January 1, 2023. The Bennett Agreement is for a two year term. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

Prior to hiring Mr. Bennett as an executive officer, Mr. Bennett was granted (i) 31 restricted stock units pursuant to a prior consulting arrangement with us, and (ii) a stock option to acquire 304 shares of our Common Stock at an exercise price of \$1,114.41 under a prior employment agreement with us. The restricted stock units were issued under our 2019 Equity Plan and vest upon the earlier of (i) the expiration of any lock-up period that includes any of our securities owned by the Advisor after the uplist of the Corporation to a national exchange (NASDAQ, NYSE, etc.) or (ii) January 1, 2023. The stock options were also issued under our 2019 Equity Incentive Plan and vest in equal installments, monthly over a thirty six (36) month period beginning May 17, 2021. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

On September 28, 2021, we closed a financing transaction with Armistice Capital Master Fund Ltd. (the “Purchaser”). Under the terms of the financing, we received \$2,500,000 from the Purchaser and in exchange issued the Purchaser an 18% Original Issue Discount Convertible Debenture in the principal amount of \$3,048,780.50 (the “Debenture”) and a Common Stock Purchase Warrant (the Original Warrant) to purchase up to 3,696 shares of our Common Stock. The Debenture is convertible: (a) voluntarily by the Purchaser at any time into shares of our Common Stock at the lesser of (i) 100% of the closing price our Common Stock on the trading day immediate prior to the Closing Date under the Debenture, or (ii) 75% of the average VWAP of our Common Stock (representing a 25% discount) during the 5 trading day period immediately prior to the applicable conversion date (on an as adjusted basis giving effect to any splits, dividend and the like during such 5 Trading Day period) (the “Conversion Price”), or (b) automatically upon the occurrence of a Qualified Offering (as defined in the Debenture) into shares of our Common Stock at the lesser of: (i) the Conversion Price or (ii) 75% of the offering price of the securities offered in the Qualified Offering. The Debenture matures on March 27, 2022, does not accrue interest unless there is an event of default under the terms of the Debenture, and contains industry standard default and other provisions. The Warrant is exercisable at any time in the next five (5) years into shares of our common at an exercise price of \$660.00 per share, unless an event of default occurs, at which time the exercise price will adjust to \$110.00 per share. The Warrant contains a cashless exercise provision but only in the event we fail to have an effective registration statement registering the shares underlying the Warrant at any time beginning six (6) months from the date of the Warrant. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

From March 2021 through May 31, 2021, we conducted a “Unit” offering under Rule 506 of Regulation D, with each Unit consisting of a \$50,000 principal amount convertible debenture (the “Secured Debentures”) and a warrant (the “Warrant”) to purchase 76 shares of our Common Stock. The holders of the Secured Debentures and the Warrants are the Selling Securityholders herein. The Secured Debentures mature two (2) years after issuance. The Secured Debentures will not be redeemable but contain an automatic conversion feature, which will cause all principal and interest due under the Debenture to automatically convert if our Common Stock closes at or above \$660.00 per share on NASDAQ for five (5) consecutive trading days. Interest on each investor’s Secured Debenture accrues at a rate of 12% per annum, beginning on the date we have access to the investor’s funds. At the date of their investment, investors elected to have the interest due under the Secured Debenture paid in cash monthly or have the interest accrue and be payable on the maturity date of the Secured Debenture. For investors that elect to accrue the interest due under the Secured Debenture, the interest will be paid in cash or may be converted into shares of our Common Stock under the same terms as the principal amount on the maturity date. The Secured Debentures will be convertible at any time, and from time to time, beginning on the date of issuance, into shares of our Common Stock. The Secured Debentures will be convertible at nine hundred ninety dollars (\$990.00) per share; provided, however, that the right of conversion will be limited by the terms of the Secured Debentures to the extent necessary to ensure that each Debenture holder will never beneficially own more than 4.9% of our class of Common Stock at any one time while any portion of the holder’s Debenture remains outstanding. The repayment of the Secured Debentures is secured by our current patent and patent applications. The Warrant attached to each Unit gives the investor the right to purchase 76 shares of our Common Stock. The Warrants are exercisable at any time, and from time to time, beginning on the date of issuance and expiring two (2) years after issuance, into shares of our Common Stock at an exercise price of nine hundred ninety dollars (\$990.00) per share. In the event our Common Stock closes at or above \$660.00 per share on NASDAQ for five (5) consecutive trading days then we have the right to notify the holder of the Warrants that we plan to purchase the Warrants for \$33.00 each, which begins a sixty (60) day period for the holder to exercise the Warrants or we may purchase them for \$33.00 each. Under this offering, we issued secured convertible promissory notes totaling \$2,005,000 to 25 non-affiliated investors, and one then-affiliate investor - Mr. Ford Fay, one of our directors (\$50,000) and additional investors that are now affiliates - Mr. James Bardy (through an entity he controls entitled Financial House, LLC) (\$100,000) and Mr. Scott Bennett, our Executive Vice-President of Operations (\$50,000), and warrants to purchase 3,038 shares of our Common Stock with the notes and warrants having the terms described above. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

In October 2020, we entered into an Advisory Agreement with Steven Beabout, a member of our Board of Directors, under which he agreed to provide us with strategic legal advice in relation to certain business and legal matters for a period of sixteen (16) months. In exchange for his services, we agreed to issue him 228 restricted stock units. The restricted stock units were issued under our 2019 Equity Plan and vest upon the earlier of (i) the expiration of any lock-up period that includes any of our securities owned by the Advisor after the uplist of the Corporation to a national exchange (NASDAQ, NYSE, etc.) or (ii) January 1, 2023. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

In November 2020 and February 2022, in consideration of Steven Beabout’s work as Chairman of the Compensation Committee of our Board of Directors, we agreed to issue Mr. Beabout 273 and 228 restricted stock units, respectively. The restricted stock units were issued under our 2019 Equity Plan and vest upon the earlier of (i) the expiration of any lock-up period that includes any of our securities owned by the Advisor after the uplist of the Corporation to a national exchange (NASDAQ, NYSE, etc.) or (ii) January 1, 2023. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is sophisticated, familiar with our operations, and there was no general solicitation or advertising.

In connection with closing the transaction with IDTEC detailed herein, we issued a convertible promissory note totaling approximately \$1,500,000 to IDTEC. The promissory note was convertible any time by the holder into shares of our Common Stock at a conversion price of \$165.00 per share, subject to anti-dilution protection against any future securities we may issue at an effective price of less than \$55.00 per share. On November 17, 2020, IDTEC converted the total of \$1,551,514 of principal and interest due under the promissory note into 9,404 shares of our Common Stock. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising. At the closing of the same transaction, we also issued Warrant to Purchase Common Stock to IDTEC, under which IDTEC can purchase up to 970 shares of our Common Stock at an exercise price of \$165.00 per share. The issuance of these securities was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933. The investor is accredited, familiar with our operations, and there was no general solicitation or advertising.

These issuances were made in reliance on an exemption from registration set forth in Section 4(a)(2) of the Securities Act, as transactions by an issuer not involving a public offering.

ITEM 16. EXHIBITS

The following exhibits are filed as part of this registration statement:

Exhibit Number	Exhibit Description	Reference		Filed or Furnished	
		Form	Exhibit	Filing Date	Herewith
3.1	Articles of Incorporation of Imagine Media, Ltd.	SB-2	3.1	01/31/2008	
3.2	Articles of Amendment to Articles of Incorporation to TransBiotech, Inc.	S-1	3.2	11/06/2012	
3.3	Certificate of Amendment to Certificate of Incorporation filed with the State of Delaware on May 25, 2017	10-K	3.3	02/06/2019	
3.4	Amended and Restated Bylaws of SOBR Safe, Inc.	8-K	3.1	11/19/2019	
3.5	Certificate of Amendment to Certificate of Incorporation of TransBiotech, Inc. changing name to SOBR Safe, Inc., effecting 1-for-33.26 reverse stock split and decreasing authorized common stock to 100M shares	8-K	3.1	06/11/2020	
3.6	Certificate of Amendment to Certificate of Incorporation of SOBR Safe, Inc.	8-K	3.1	10/01/2024	
4.1	Form of Representative's Warrant between SOBR Safe, Inc. and Aegis Capital Corp.	8-K	4.1	05/19/2022	
4.2	Warrant Agency Agreement between SOBR Safe, Inc. and Equiniti Trust Company dated May 17, 2022	8-K	4.2	05/19/2022	
4.3	Form of Unit Warrant, issued May 18, 2022	8-K	4.3	05/19/2022	
4.4	Series A Warrant by and between SOBR Safe, Inc. and Purchasers, dated October 9, 2024	8-K	10.2	10/11/2024	
4.5	Series B Warrant by and between SOBR Safe, Inc. and Purchasers, dated October 9, 2024	8-K	10.3	10/11/2024	
4.6	Prefunded Warrant by and between SOBR Safe, Inc. and Purchasers, dated October 9, 2024	8-K	10.5	10/11/2024	
5.1	Legal Opinion of Lucosky Brookman LLP				X
10.1	TransBiotech, Inc. 2019 Equity Incentive Plan	8-K	10.1	11/19/2019	
10.2*	Employment Agreement with David Gandini dated October 25, 2019	8-K	10.3	11/19/2019	
10.3	Amendment No. 1 to Asset Purchase Agreement dated March 23, 2020 by and between IDTEC, LLC and TransBiotech, Inc.	10-Q	10.12	05/26/2020	
10.4	Form of Convertible Promissory Note Issued to IDTEC, LLC at Close of Asset Purchase Transaction	8-K	10.3	06/11/2020	
10.5	Waiver Under Asset Purchase Agreement and Post-Closing Covenant Agreement dated June 5, 2020 by and between IDTEC, LLC and TransBiotech, Inc.	8-K	10.4	06/11/2020	
10.6	Warrant to Purchase Common Stock dated June 5, 2020 issued to IDTEC, LLC	8-K	10.5	06/11/2020	
10.7*	Advisory Agreement with Steven Beabout dated October 9, 2020	10-K	10.16	03/31/2021	
10.8	18% Original Issue Discount Convertible Debenture issued by SOBR Safe, Inc. to Armistice Capital Master Fund Ltd, dated September 27, 2021	8-K	10.1	10/01/2021	
10.9	Warrant to Purchase Common Stock issued by SOBR Safe, Inc. to Armistice Capital Master Fund Ltd, dated September 27, 2021	8-K	10.2	10/01/2021	
10.10	Securities Purchase Agreement by and between SOBR Safe, Inc. and Armistice Capital Master Fund Ltd, dated September 27, 2021	8-K	10.3	10/01/2021	
10.11	Registration Rights Agreement by and between SOBR Safe, Inc. and Armistice Capital Master Fund Ltd, dated September 27, 2021	8-K	10.4	10/01/2021	
10.12	Form of " Secured Convertible Debenture issued by SOBR Safe, Inc. in \$2M Regulation D Offering	S-1/A	10.21	12/01/2021	
10.13	Form of " Warrant issued by SOBR Safe, Inc. in Regulation D Offering	S-1/A	10.22	12/01/2021	
10.14*	Executive Employment Agreement with Scott Bennett dated August 17, 2021	S-1/A	10.24	01/19/2022	

Table of Contents

10.15*	Executive Employment Agreement with Michael Watson dated October 11, 2021	S-1/A	10.25	01/19/2022	
10.16*	Executive Employment Agreement with Gerard Wenzel dated January 1, 2022	8-K	10.1	01/19/2022	
10.17	Form of Share Exchange Agreement with David Gandini and Gary Graham for Series B Preferred Stock	S-1/A	10.28	03/17/2022	
10.18	Common Stock Purchase Warrant issued by SOBR Safe, Inc. to Armistice Capital Master Fund Ltd dated March 30, 2022	S-1	10.30	09/16/2022	
10.19	Waiver by and between SOBR Safe, Inc. and Armistice Capital Master Fund Ltd. dated March 30, 2022	8-K	10.1	04/01/2022	
10.20	Securities Purchase Agreement by and between SOBR Safe, Inc. and Aegis Capital Corp. dated September 28, 2022	8-K	10.1	10/03/2022	
10.21	Registration Rights Agreement by and between SOBR Safe, Inc. and Purchasers dated September 30, 2022.	8-K	10.2	10/03/2022	
10.22	Form of Pre-Funded Warrant Agreement by and between SOBR Safe, Inc. and Purchasers dated September 30, 2022	8-K	10.3	10/03/2022	
10.23	Form of Warrant Agreement by and between SOBR Safe, Inc. and Purchasers dated September 30, 2022	8-K/A	10.4	10/14/2022	
10.24*	Executive Employment Agreement with David Gandini dated January 30th, 2023	8-K	10.1	02/03/2023	
10.25	Purchase Agreement between SOBR Safe, Inc. and Purchasers dated March 7, 2023	8-K	10.1	03/13/2023	
10.26	Registration Rights Agreement between SOBR Safe, Inc. and Purchasers dated March 7, 2023	8-K	10.2	03/13/2023	
10.27	Form of Senior Convertible Note between SOBR Safe, Inc. and Holders dated March 9, 2023	8-K	10.3	03/13/2023	
10.28	Common Stock Purchase Warrant between SOBR Safe, Inc. and Holders dated March 9, 2023	8-K	10.4	03/13/2023	
10.29	Amended And Restated Common Stock Purchase Warrant dated September 30, 2022 issued by SOBR Safe, Inc. to Armistice Capital Master Fund Ltd. amending the original warrant dated March 30, 2022	S-1	10.35	10/14/2022	
10.30	Amended And Restated Common Stock Purchase Warrant dated September 30, 2022 issued by SOBR Safe, Inc. to Armistice Capital Master Fund Ltd. amending the original warrant dated September 27, 2021	S-1	10.36	10/14/2022	
10.31*	Consulting Agreement by and between SOBR Safe, Inc. and Winterstone Group, LLC dated January 21, 2022	8-K	10.1	07/27/2022	
10.32	Services Agreement by and between SOBR Safe, Inc. and TraDigital Marketing Group, LLC dated January 18, 2022	8-K	10.2	07/27/2022	
10.33	Confirming Agreement by and between SOBR Safe, Inc. and Winterstone Group, LLC dated May 16, 2022	8-K	10.3	07/27/2022	
10.34	Confirming Agreement by and between SOBR Safe, Inc. and TraDigital Marketing Group, LLC dated May 16, 2022	8-K	10.4	07/27/2022	
10.35	Form of Inducement Letter between SOBR Safe, Inc. and the Holder, dated June 4, 2024	8-K	10.1	06/04/2024	
10.36	Form of New Warrant	8-K	10.2	06/04/2024	
10.37	Securities Purchase Agreement by and between SOBR Safe, Inc. and Purchasers, dated October 7, 2024	8-K	10.1	10/11/2024	
10.38	Registration Rights Agreement by and between SOBR Safe, Inc. and Purchasers, dated October 7, 2024	8-K	10.4	10/11/2024	
10.39	Placement Agent Agreement by and between SOBR Safe, Inc. and Aegis Capital Corp.	8-K	10.6	10/11/2024	
21.1	List of Subsidiaries	10-K	21.1	04/01/2024	
23.1	Consent of Independent Registered Public Accounting Firm				X
23.2	Consent of Independent Registered Public Accounting Firm				X
23.3	Consent of Lucosky Brookman LLP (Included in Exhibit 5.1)				X
24	Power of Attorney (included in the signature page of this Registration Statement)				X
97.1	Compensation Recovery Policy	10-K	97.1	04/01/2024	
101.INS	Inline XBRL Instance Document.				X
101.SCH	Inline XBRL Taxonomy Extension Schema Linkbase Document.				X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.				X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.				X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.				X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.				X
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).				X
107	Filing Fee Table				X

* Indicates a management contract or compensatory plan or arrangement.

** To be filed by amendment.

**XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

(b) Financial Statement Schedules

Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or the notes thereto.

Undertakings

- A. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by us of expenses incurred or paid by our director, officer or controlling person in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.
- B. The undersigned registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (a) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (b) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) (Section 230.424(b) of Regulation S-K) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (c) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
 - (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof.
 - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Greenwood Village, State of Colorado, on this 23rd day of October, 2024.

SOBR Safe, Inc.

Dated: October 23, 2024

By: /s/ David Gandini
David Gandini
Its: Chief Executive Officer,
Principal Executive Officer, and Secretary

Dated: October 23, 2024

/s/ Christopher Whitaker
By: Christopher Whitaker
Its: Chief Financial Officer,
Principal Financial Officer, and Treasurer

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David Gandini and Christopher Whitaker, and each of them, as his true and lawful attorneys-in-fact and agents, each with the full power of substitution, for him and in his name, place or stead, in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments), and to sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended, and all post-effective amendments thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their, his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates stated.

Dated: October 23, 2024

By: /s/ David Gandini
David Gandini, Chairman of the Board of Directors,
Secretary and
Chief Executive Officer,
Principal Executive Officer

Dated: October 23, 2024

By: /s/ Ford Fay
Ford Fay, Director

Dated: October 23, 2024

By: /s/ Steven Beabout
Steven Beabout, Director

Dated: October 23, 2024

By: /s/ Sandy Shoemaker
Sandy Shoemaker, Director

Dated: October 23, 2024

By: /s/ Noreen Butler
Noreen Butler, Director

Dated: October 23, 2024

By: /s/ Christopher Whitaker
Christopher Whitaker, Chief Financial Officer and Treasurer,
Principal Financial Officer



October 23, 2024

SOBR Safe, Inc.
6400 S. Fiddlers Green Circle, Suite 1400
Greenwood Village, Colorado 80111

Re: SOBR Safe, Inc.
Registration Statement on Form S-1

Ladies and Gentlemen:

We have acted as counsel to SOBR Safe, Inc., a Delaware corporation (the "**Company**"), in connection with Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the "**Commission**") pursuant to the Securities Act of 1933, as amended (the "**Securities Act**") on October 23, 2024, as amended (the "**Registration Statement**") with respect to the registration of the proposed resale of up to an aggregate of 31,036,386 shares of common stock of the Company par value \$0.00001 per share (the "**Common Stock**") which consists of:

- (1) 414,691 shares (the "**Common Shares**") of Common Stock;
- (2) Common Stock underlying 1,610,000 pre-funded warrants (the "**Prefunded Warrants**") to acquire shares of Common Stock upon the exercise of the Prefunded Warrants (the "**Prefunded Warrant Shares**"); and
- (3) Common Stock underlying 29,011,695 warrants (the "**Non Prefunded Warrants**" together with the Prefunded Warrants, the "**Warrants**") to acquire shares of Common Stock upon the exercise of the Non Prefunded Warrants (the "**Non Prefunded Warrant Shares**" together with the Prefunded Warrants, the "**Warrants**"), in each case, by the selling securityholders named in the Registration Statement.

We have reviewed the Registration Statement, including the prospectus (the "**Prospectus**") that is part of the Registration Statement. The Registration Statement registers the Common Shares and Warrant Shares held by the several selling securityholders named in the Registration Statement.

In connection with this opinion, we have examined the originals or copies certified or otherwise identified to our satisfaction of the following: (a) Articles of Incorporation of the Company, (b) Bylaws of the Company, (c) the Registration Statement and all exhibits thereto, (d) the forms of the Non Prefunded Warrant and Prefunded Warrant, (e) the resolutions adopted by the Company's Board of Directors, and (f) such certificates, documents and records as we have deemed appropriate in order to enable us to render the opinions set forth herein. In addition to the foregoing, we also have relied, exclusively as to matters of fact, upon the representations made by the Company and its representatives and we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us certified or photostatic copies.

Based upon the foregoing, and in reliance thereon, we are of the opinion that:

1. The Common Shares have been duly authorized and are validly issued, fully paid and nonassessable.
2. The Warrant Shares have been duly authorized and when issued and paid for upon exercise in accordance with the terms and conditions of the Non Prefunded Warrant and Prefunded Warrant, as the case may be, such Warrant Shares will be validly issued, fully paid and nonassessable.

We are attorneys licensed to practice in the States of New York and New Jersey and, with your permission, for the purpose of issuing the opinions rendered herein, we have assumed that the laws of the State of Delaware are identical to the laws of the State of New York. This opinion letter is limited to the laws in effect as of the date the Registration Statement is declared effective by the Commission and is provided exclusively in connection with the public offering contemplated by the Registration Statement.

This opinion letter speaks only as of the date hereof and we assume no obligation to update or supplement this opinion letter if any applicable laws change after the date of this opinion letter or if we become aware after the date of this opinion letter of any facts, whether existing before or arising after the date hereof, that might change the opinions expressed above.

This opinion letter is furnished in connection with the filing of the Registration Statement and may not be relied upon for any other purpose without our prior written consent in each instance. Further, no portion of this letter may be quoted, circulated or referred to in any other document for any other purpose without our prior written consent.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the Prospectus forming a part of the Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Lucosky Brookman LLP

Lucosky Brookman LLP

Consent of Independent Registered Public Accounting Firm

SOBR Safe, Inc.
Greenwood Village, Colorado

We consent to the incorporation by reference in the Registration Statement on Form S-1 of SOBR Safe, Inc. of our report dated March 31, 2023, relating to our audit of the consolidated financial statements of SOBR Safe, Inc. and Subsidiaries as of and for the year ended December 31, 2022, which appear in the Annual Report on Form 10-K of SOBR Safe, Inc. for the year ended December 31, 2022. Our report includes an explanatory paragraph regarding substantial doubt about the Company's ability to continue as a going concern. We also consent to the reference to our Firm under the caption "Experts" in this Registration Statement.

We also consent to the reference to our firm under the caption "Experts" in such Registration Statement.

Macias Gini O'Connell LLP

Irvine, California

October 4, 2024



1785 West 2320 South
Salt Lake City, UT 84119

 801-972-4800

 801-972-8941

 www.HaynieCPAs.com

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Preliminary Prospectus included in the Registration Statement on Form S-1 of SOBR Safe, Inc. of our report dated March 29, 2024 relating to our audit of the December 31, 2023 consolidated financial statements of SOBR Safe, Inc., which appear in the Annual Report on Form 10-K of SOBR Safe, Inc. for the year ended December 31, 2023.

We also consent to the reference to our firm under the caption "Experts" in such Registration Statement.

/s/ Haynie & Company

Haynie & Company
Salt Lake City, Utah
October 23, 2024

Calculation of Filing Fee Table

FORM F-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
(Form Type)

SOBR Safe, Inc.
(Exact Name of Registrant As Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Newly Registered Securities							
Fees to Be Paid	Equity	Common Stock, \$0.00001 par value per share, each underlying the Series A Warrants	457(g)	20,246,910	3.80(2) \$	76,938,258	0.0001531 \$ 11,779.25
	Equity	Common Stock, \$0.00001 par value per share, each underlying the Series B Warrants	457(g)	8,764,785	0.00001(3) \$	87.65	0.0001531 \$ 0.01
	Equity	Common Stock, \$0.00001 par value per share	457(c)	2,024,691	9.42(4) \$	19,072,589.22	0.0001531 \$ 2,920.01
Fees Previously Paid	—	—	—	—	—	—	—
Total Offering Amounts					<u>\$96,010,934.87</u>		<u>\$ 14,699.27</u>
Total Fees Previously Paid							<u>\$ 2,715.32</u>
Total Fee Offsets							<u>\$ 2,715.32</u>
Net Fees Due							<u>\$ 11,983.95</u>

- (1) Pursuant to Rule 416(a) promulgated under the U.S. Securities Act of 1933, as amended (the "Securities Act"), there are also being registered an indeterminable number of additional securities as may be issued to prevent dilution resulting from stock splits, stock dividends, or similar transactions.
- (2) Reflects the shares of Common Stock that may be issued upon exercise of the Series A Warrants at an exercise price of \$3.80 per share of Common Stock.
- (3) Reflects the shares of Common Stock that may be issued upon exercise of the Series B Warrants at an exercise price of \$0.00001 per share of Common Stock.
- (4) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act, as amended, based on the average of the high and low reported trading prices of the Registrant's Common Stock as reported on the Nasdaq Capital Market on October 21, 2024, such date being within five business days of the date that this Registration Statement was filed with the SEC.