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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of**  
**The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported)**  
**April 24, 2008**

**TASER International, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-16391**  
(Commission File Number)

**86-0741227**  
(IRS Employer  
Identification No.)

**17800 N. 85<sup>th</sup> St.**  
**Scottsdale, Arizona 85255**  
(Address of principal executive offices, including zip code)  
**(480) 991-0797**

(Registrant's telephone number, including area code)  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **TABLE OF CONTENTS**

Item 2.02 Results of Operations and Financial Condition

Item 9.01 Financial Statements and Exhibits

SIGNATURE

INDEX TO EXHIBITS

EX-99.1

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## **Table of Contents**

### **Item 2.02 Results of Operations and Financial Condition**

The information pursuant to Item 2.02 in this report on Form 8-K is being furnished as contemplated by General Instruction B(2) to Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section.

On April 24, 2008, TASER International, Inc. (the “Company”) issued a press release regarding the Company’s financial results for its first quarter ended March 31, 2008. The full text of the press release, together with the unaudited statements of income, balance sheets and selected statements of cashflows information are attached hereto as Exhibit 99.1.

### **Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

99.1 Text of press Release dated April 24, 2008 titled “TASER International, Inc. Reports Record First Quarter Revenues”

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 24, 2008

TASER International, Inc.

By: /s/ DANIEL BEHRENDT

Daniel Behrendt  
Chief Financial Officer

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description of Document</u>
99.1	Text of press Release dated April 24, 2008 titled “TASER International, Inc. Reports Record First Quarter Revenues”.



FOR RELEASE ON April 24, 2008 at 7:30 a.m. ET

**CONTACT:** Dan Behrendt  
Chief Financial Officer  
TASER International, Inc.  
(480) 905-2000

### **TASER International, Inc. Reports Record First Quarter Revenues**

SCOTTSDALE, Ariz., April 24, 2008 — TASER International, Inc. (Nasdaq: TASR) a market leader in advanced electronic control devices today reported financial results for the first quarter of 2008.

For the first quarter of 2008 revenues were \$22.5 million, the highest first quarter revenue in the Company's history and a 47% increase over the same quarter of the prior year. Income from operations for the first quarter was \$1.6 million, a 361% increase compared with \$0.3 million in the prior year period. Net income and basic and diluted earnings per share for the first quarter of 2008 were \$1.2 million and \$0.02, respectively.

Significant events in the first quarter of 2008 include:

1. Significant sales orders were received and shipped to law enforcement agencies in the United States during the first quarter. The orders were from both new agencies deploying TASER<sup>®</sup> technology and from agencies continuing to expand the use of TASER electronic control devices (ECDs) to their first responders. Several of the more significant orders announced during the quarter include Indianapolis Metropolitan Police Department (IN), North Carolina Highway Patrol (NC), Las Vegas Metropolitan Police Department (NV), San Diego County Sherriff's Department (CA), Sacramento County Sherriff's Department (CA), Los Angeles Port Police Department (CA), Suffolk County Police Department (NY), North Dakota Highway Patrol (ND) and Doral Police Department (FL).
2. Maintaining a Federal markets focus rewarded TASER International with an order for our flagship TASER<sup>®</sup> X26 ECDs from the U.S. Air Force, which plans to begin deploying the devices to its Security Forces personnel.
3. International sales accounted for approximately \$3.0 million or 13% of our total sales in the first quarter up 64% from the first quarter of 2007. This included a significant order from a new customer, the interior ministry of a foreign country, to equip its law enforcement officers with a total of 3,000 of our price leading ADVANCED TASER M26<sup>™</sup> ECDs and related accessories.
4. Six (6) more product liability suits were dismissed during the first quarter representing a total of sixty-seven (67) wrongful death or injury suits that have been dismissed or judgment entered in favor of the Company through the first quarter. TASER continued to see a reduction in the rate of new litigation as well as pending litigation in the first quarter of 2008.
5. The Company debuted the TASER X12 LLS Mossberg<sup>®</sup> shotgun during the 2008 SHOT Show in Las Vegas. The TASER X12 Less Lethal Shotgun (LLS) is a fully integrated less-lethal platform manufactured by Mossberg that has been optimized for the TASER eXtended Range Electronic Projectile (XREP), while providing for integration of the TASER X26 electronic control device (ECD) for close-in engagements. The TASER<sup>™</sup> X12 LLS includes TASER<sup>™</sup> Radial<sup>™</sup> Ammunition Key technology (patent pending) to prevent the system from accepting lethal 12-gauge rounds in order to remove the possibility of end users loading a lethal round in a less-lethal system during high stress situations.

"I am pleased to report that TASER International continues to expand on the momentum seen in 2007, evidenced by our strong sales in the first quarter of 2008," commented Rick Smith, Chief Executive Officer of TASER International, Inc. "Historically, the first quarter is seasonably weak from a sales perspective; however, I am pleased to report that past investments in research and development continue to provide a solid foundation as we seek new opportunities to diversify our revenue base and become a solutions provider to our customers. The first quarter results reflect our increased investment in research and development programs for new products such as the TASER XREP and Shockwave<sup>™</sup> area denial system as well as others we expect to unveil throughout the year. All of these products will expand the avenues through which we deliver our life protecting technology."

The Company will host its first quarter 2008 earnings conference call on Thursday, April 24, 2008 at 10:00 a.m. ET. The conference call is available via web cast and can be accessed on the "Investor Relations" page at [www.TASER.com](http://www.TASER.com). To access the teleconference, please dial: 1-800-659-1942 or 1-617-614-2710 for international callers. The pass code is 82481002 for both numbers.

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## **About TASER International, Inc. (TASR):**

TASER International's products protect life, providing advanced Electronic Control Devices for use in the law enforcement, medical, military, corrections, professional security, and personal protection markets. TASER® devices use proprietary technology to incapacitate dangerous, combative, or high-risk subjects who pose a risk to law enforcement officers, innocent citizens, or themselves in a manner that is generally recognized as a safer alternative to other uses of force. TASER technology protects life, and the use of TASER devices dramatically reduces injury rates for police officers and suspects. For more information about TASER technology, please call (800) 978-2737 or visit our website at [www.TASER.com](http://www.TASER.com).

## **Note to Investors**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including statements, without limitation, regarding our expectations, beliefs, intentions or strategies regarding the future. We intend that such forward-looking statements be subject to the safe-harbor provided by the Private Securities Litigation Reform Act of 1995. The forward-looking information is based upon current information and expectations regarding TASER International, Inc. These estimates and statements speak only as of the date on which they are made, are not guarantees of future performance, and involve certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results could materially differ from what is expressed, implied, or forecasted in such forward-looking statements.

TASER International assumes no obligation to update the information contained in this press release. These statements are qualified by important factors that could cause our actual results to differ materially from those reflected by the forward-looking statements. Such factors include but are not limited to: (1) market acceptance of our products; (2) our ability to establish and expand direct and indirect distribution channels; (3) our ability to attract and retain the endorsement of key opinion-leaders in the law enforcement community; (4) the level of product technology and price competition for our products; (5) the degree and rate of growth of the markets in which we compete and the accompanying demand for our products; (6) risks associated with rapid technological change and new product introductions; (7) competition; (8) litigation including lawsuits resulting from alleged product related injuries and death; (9) media publicity concerning allegations of deaths and injuries occurring after use of the TASER device and the negative effect this publicity could have on our sales; (10) TASER device tests and reports; (11) product quality; (12) implementation of manufacturing automation; (13) potential fluctuations in our quarterly operating results; (14) financial and budgetary constraints of prospects and customers; (15) order delays; (16) dependence upon sole and limited source suppliers; (17) negative reports concerning the TASER device; (18) fluctuations in component pricing; (19) government regulations and inquiries; (20) dependence upon key employees and our ability to retain employees; (21) execution and implementation risks of new technology; (22) ramping manufacturing production to meet demand; (23) medical and safety studies; (24) field test results; and (25) other factors detailed in our filings with the Securities and Exchange Commission, including, without limitation, those factors detailed in the Company's Annual Report on Form 10-K and its Form 10-Qs.

The statements made herein are independent statements of TASER International, Inc. The inclusion of any third parties does not represent an endorsement of any TASER International products or services by any such third parties.

For further information contact Marcy Rigoni, Manager of Investor Relations at [Marcy@TASER.com](mailto:Marcy@TASER.com) or call 800-978-2737 ext. 2011, or Dan Behrendt, Chief Financial Officer of TASER International, Inc., 480-905-2002.

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TASER International, Inc.  
Statements of Income  
(Unaudited)

	<b>For the Three Months Ended</b>	
	<b><u>March 31, 2008</u></b>	<b><u>March 31, 2007</u></b>
Net Sales	\$ 22,486,504	\$ 15,301,815
Cost of Products Sold:		
Direct manufacturing expense	7,571,497	4,608,569
Indirect manufacturing expense	<u>2,151,689</u>	<u>1,804,217</u>
Total Cost of Products Sold	<u>9,723,186</u>	<u>6,412,786</u>
Gross Margin	12,763,318	8,889,029
Sales, general and administrative expenses	9,100,154	7,581,908
Research and development expenses	2,111,648	970,786
Income from Operations	1,551,516	336,335
Interest and other income, net	<u>440,929</u>	<u>506,369</u>
Income before income taxes	1,992,445	842,704
Provision for income taxes	<u>775,858</u>	<u>348,150</u>
Net Income	<u>\$ 1,216,587</u>	<u>\$ 494,554</u>
Income per common and common equivalent shares		
Basic	\$ 0.02	\$ 0.01
Diluted	\$ 0.02	\$ 0.01
Weighted average number of common and common equivalent shares outstanding		
Basic	63,328,336	62,010,198
Diluted	65,784,447	64,692,636

TASER International, Inc.  
Balance Sheet  
(Unaudited)

	<u>March 31, 2008</u>	<u>December 31, 2007</u>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 50,218,221	\$ 48,800,287
Short-term investments	—	2,501,152
Accounts receivable, net	9,243,876	11,691,553
Inventory	17,961,874	13,506,804
Prepays and other assets	2,551,175	4,318,661
Current deferred income tax asset	<u>15,573,907</u>	<u>15,608,325</u>
Total Current Assets	95,549,053	96,426,782
Long-term investments	9,005,785	9,006,493
Property and equipment, net	24,666,048	23,599,680
Deferred income tax asset	5,929,631	6,724,104
Intangible assets, net	2,025,081	1,925,139
Long-term Prepayments	<u>80,759</u>	<u>81,203</u>
<b>Total Assets</b>	<u><u>\$137,256,357</u></u>	<u><u>\$ 137,763,401</u></u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities		
Current portion of capital lease obligations	\$ —	\$ 19,257
Accounts payable and accrued liabilities	7,659,349	10,088,139
Current deferred revenue	1,836,668	1,694,644
Deferred insurance settlement proceeds	400,043	404,848
Customer deposits	<u>253,926</u>	<u>266,728</u>
Total Current Liabilities	10,149,986	12,473,616
Capital lease obligations, net of current portion	—	11,695
Deferred revenue, net of current portion	3,661,264	3,541,267
Liability for unrecorded tax benefits	<u>1,100,073</u>	<u>1,100,073</u>
<b>Total Liabilities</b>	<u><u>14,911,323</u></u>	<u><u>17,126,651</u></u>
Commitments and Contingencies		
Stockholders' Equity		
Common stock	637	635
Additional paid-in capital	87,403,076	86,911,381
Treasury stock	(2,208,957)	(2,208,957)
Retained earnings	<u>37,150,278</u>	<u>35,933,691</u>
<b>Total Stockholders' Equity</b>	<u><u>122,345,034</u></u>	<u><u>120,636,750</u></u>
<b>Total Liabilities and Stockholders' Equity</b>	<u><u>\$137,256,357</u></u>	<u><u>\$ 137,763,401</u></u>

TASER International, Inc.  
Selected Statement of Cash Flows Information  
(Unaudited)

	<b>For the Three Months Ended</b>	
	<b>March 31, 2008</b>	<b>March 31, 2007</b>
Net income	\$ 1,216,587	\$ 494,554
Depreciation and amortization	656,879	569,324
Stock-based compensation expense	320,468	262,163
Net cash provided (used) by operating activities	659,421	(5,483,124)
Net cash provided by investing activities	587,284	2,314,048
Net cash provided by financing activities	171,229	468,870
Cash and Cash Equivalents, end of period	\$ 50,218,221	\$ 16,073,479

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