

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): May 18, 2021

Bantec, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|--|--|--|
| Delaware (state or other jurisdiction of incorporation) | 000-55789 (Commission File Number) | 30-0967943 (IRS Employer Identification Number) |
|--|--|--|

195 Paterson Avenue, Little Falls, NJ 07424
(address of principal executive offices) (zip code)

(203) 220-2296
(registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|---|
| Common Stock | BANT | OTC |

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On May 18, 2021, Bantec, Inc., (the "Company") issued a press release announcing that the Company completed the acquisition of a drone operated delivery receptacle utility patent (issued by the USPTO) for package delivery.

In accordance with General Instruction B.2 of Form 8-K, the information set forth herein and in Exhibit 99.1 hereto are deemed to be "furnished" and shall not be deemed to be "filed" for purposes of the Exchange Act. The information set forth in Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Safe Harbor

This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation, the risks discussed from time to time in our filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits: The following exhibits are filed with this report:

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Press Release dated May 18, 2021 |

Date: May 24, 2021

Bantec, Inc.

By: /s/ Michael Bannon

Name: Michael Bannon

Title: President and CEO

EX-99.1 2 ea141623ex99-1_bantec.htm PRESS RELEASE DATED MAY 18, 2021

EXHIBIT 99.1

Bantec Acquires USPTO Patent for Drone Operated Package Delivery Receptacle

LITTLE FALLS, NJ, May 18, 2021 /PRNewswire/ -- Bantec, Inc. (OTCPINK: BANT) ("Bantec" or the "Company"), is pleased to announce the acquisition of a drone operated delivery receptacle utility patent (issued by the USPTO) for package delivery.

Michael Bannon, Bantec's Chairman and CEO stated: "when I first entered into the drone business, and acquired my FAA drone pilot license, I kept my eye on the drone delivery market. While the more general drone industry itself has grown rapidly, the delivery segment lagged behind. During these 'growing pains' we have strategically positioned Bantec to take advantage of the drone delivery market move from niche to mainstream. We are at the cusp of this drone delivery market shift and see this USPTO patent acquisition as another major step for Bantec to become a major player in the upcoming drone package delivery market. Our patented technology will ensure safe and secure drone package delivery to businesses and residential homes throughout the United States and possibly throughout the world."

The Delivery Drones Market reached the USD 2 billion mark in 2020 and is projected to reach USD 5.6 billion by 2026 according to a Mordor Intelligence report. The shift to contactless delivery due to COVID-19 has significantly sped up the delivery drone market movement.

"The present invention provides a delivery receptacle adapted to communicate with a drone and receive a package therefrom."
Below I have inserted a link to our Patent details on the USPTO.GOV site".

Patent Documents

About Bantec

Bantec, Inc., a product and services company, through its subsidiaries and divisions, sells to facility managers, engineers, maintenance managers, purchasing managers and contract officers who work for hospitals, universities, manufacturers, commercial businesses, local and state governments, and the US government. We intend to grow different business lines, including using the franchise model, that support the customers described above.

Forward-Looking Statements

Certain statements in this press release may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may include projections of matters that affect revenue, operating expenses, or net earnings; projections of growth; and assumptions relating to the foregoing. Such forward-looking statements are generally qualified by terms such as: "plans," "anticipates," "expects," "believes" or similar words. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or qualified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking information. These factors are discussed in greater detail in our most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission.

Contacts:

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View original content:<http://www.prnewswire.com/news-releases/bantec-acquires-uspto-patent-for-drone-operated-package-delivery-receptacle-301293008.html>
