UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 10, 2025 (January 23, 2025)

Banzai International, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-39826	85-3118980
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

435 Ericksen Ave, Suite 250 Bainbridge Island, Washington	98110
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (206) 414-1777

(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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value $0.0001 per share	BNZI	The Nasdaq Capital Market
Redeemable Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of $575.00	BNZIW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 1.02. Termination of a Material Definitive Agreement

Banzai International, Inc., a Delaware corporation ("**Banzai**" or the "**Company**"), previously announced its entry into an Agreement and Plan of Merger (the "**Merger Agreemen**t"), dated January 22, 2025, with Act-On Software, Inc., a Delaware corporation ("**Act-On**"), and Banzai Passage Inc., a Delaware corporation and wholly owned subsidiary of Banzai ("**Merger Sub**"). Although the Company worked diligently to complete all closing conditions of the Merger Agreement, due to current market conditions, on June 6, 2025, Act-On served Banzai with a notice of termination to terminate the Merger Agreement and any related agreements (collectively, the "**Transaction Documents**"). We are filing this amendment to the original announcement on Form 8-K to disclose same. As per the Transaction Documents, within five (5) calendar days, the Company is required to pay certain termination fees including $500,000 in liquidated damages to cover certain transaction expenses Act-On incurred in connection with the merger contemplated by the Merger Agreement and $882,029.82 in additional interest and extension fees associated with one of Act-On's outstanding debts that the Company was going to payoff in connection with the merger contemplated by the Merger Agreement.

Item 9.01 Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Notice of Termination
104	Cover Page Interactive Data File, formatted in Inline XBRL

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: June 10, 2025

BANZAI INTERNATIONAL, INC.

By: */s/ Joseph Davy*
Joseph Davy
Chief Executive Officer

June 6, 2025

Via electronic mail

Joseph Davy
Banzai International, Inc.
435 Ericksen Ave, Suite 250
Bainbridge Island, Washington 98110

Re: Notice of Termination of Agreement and Plan of Merger

Dear Joe:

Reference is made to (i) the Agreement and Plan of Merger dated as of January 22, 2025 by and among Act-On Software, Inc. ("**Company**", "**we**", "**us**" or "**our**"), Banzai International, Inc. ("**ListCo**", "**you**" or "**your**") and Banzai Passage Inc. ("**Merger Sub**") and amended by an Amendment to Agreement and Plan of Merger, dated June 3, 2025 (collectively, the "**Agreement**"), (ii) a letter agreement by and among Company, ListCo and Merger Sub dated March 18, 2025 ("**First Side Letter Agreement**"), and (iii) a second letter agreement by and among Company, ListCo and Merger Sub dated April 14, 2025 ("**Second Side Letter Agreement**" and, together with the First Side Letter Agreement, the "**Side Letter Agreements**"). Capitalized terms used but not defined herein have the meanings ascribed to them under the Agreement and/or the Side Letter Agreements.

In a phone call on June 5, 2025 you stated that one of your anticipated funding sources would not be able to provide the funding necessary to permit you to consummate and close the Merger and other Transactions contemplated by the Agreement. You further stated that you have no reliable alternatives to raise the necessary funds. Therefore, ListCo is not able to fulfill its obligations under the Agreement and Ancillary Documents. Obviously this is unwelcomed news for us and our stakeholders as we have fully complied with all terms, conditions and covenants set forth in the Agreement and the Ancillary Documents in addition to other requirements and requests that you have stated were necessary to consummate the Merger and the other Transactions. The significant delays and uncertainty that resulted from your ongoing inability to raise the funds and close the Merger has had a negative impact on our business and our prospects.

For these and other reasons, Act-On hereby notifies you that, by this letter, Act-On is exercising its right pursuant to Section 9.01(e) of the Agreement to terminate the Agreement and the Ancillary Documents effective immediately.

Pursuant to Section 9.01(e), within five (5) calendar days (i.e. by June 11, 2025) Banzai must pay to Act-On liquidated damages in an amount equal to $500,000 ("**Liquidated Damages Amount**") representing a portion of the Transaction Expenses incurred by Act-On in connection with the Merger. We are attaching documentation evidencing this amount.

Additionally, pursuant to the Side Letter Agreements, ListCo agreed to pay the Revised Additional Amounts in connection with the additional interest and extension fees charged by the Company Lender as a result of ListCo's ongoing delays in receiving the funding necessary to close the Merger. We have consistently presented this amount to you in the multiple draft Allocation Schedules we have sent and we have discussed it on multiple videoconferences so there should be no surprise that ListCo is fully responsible for this additional amount of fees. As of today, the date of termination of the Agreement, the Revised Additional Amount equals $882,029.82. Pursuant to Section 2 of the Second Side Letter Agreement, the Revised Additional Amounts must be paid along with the $500,000 liquidated damages amount for Transaction Expenses described above. Therefore, we expect the Revised Additional Amount to also be paid in full no later than June 11, 2025.

Throughout the past several weeks as we were moving towards an anticipated closing of the Merger, you consistently represented (and approved in the Allocation Schedule) that Banzai possessed at least $2,500,000 in cash. Therefore we expect full payment by June 11, 2025. We further note that pursuant to the terms of the Second Side Letter Agreement, ListCo is obligated to indemnify and hold Company and its stockholders harmless against any losses, liabilities or costs (including reasonable attorneys' fees) arising from any failure to pay amounts owed.

Additionally, pursuant to Section 9.02 of the Agreement, Section 7.07 (Confidentiality; Publicity) and Article X (Miscellaneous) survive termination of the Agreement. Act-On will fully comply with these ongoing obligations and we expect ListCo and Merger Sub to do the same. As there is a public disclosure obligation on the part of ListCo regarding the termination of the Agreement, pursuant to Section 7.07(b) Act-On must review and approve the wording of such disclosure. Please provide this at your earliest convenience and please remove any logos or references to Act-On on your public facing websites and collateral.

We are sorry that our relationship has had to end in this manner but Act-On was left with no other choice.

Please note that this notice is without prejudice to any of our rights, powers, privileges, remedies, and defenses, now existing or hereafter arising, all of which are hereby expressly reserved.

Regards,

Act-On Software, Inc.

By: Kate Johnson

Name: Katherine Johnson

Title: CEO

cc: Lou Taubman, Esq (via email)

Bill Pierznik (via email)