

**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): September 9, 2024

Banzai International, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39826
(Commission
File Number)

85-3118980
(I.R.S. Employer
Identification No.)

435 Erickson Ave, Suite 250
Bainbridge Island, Washington
(Address of Principal Executive Offices)

98110
(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A common stock, par value \$0.0001 per share	BNZI	The Nasdaq Global Market
Redeemable Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 26, 2024, the Board of Directors (the “Board”) of Banzai International, Inc. (the “Company”) increased the size of the Board by one pursuant to provisions in the Second Amended and Restated Certificate of Incorporation and the Second Amended and Restated Bylaws of the Company and selected Mr. Kent Schofield to fill the vacancy on the Board resulting from the increase in the authorized number of directors. Mr. Schofield accepted the position and his directorship is effective as of September 3, 2024; he will be nominated for reelection at the Company’s next annual meeting of shareholders.

Mr. Schofield served as a director of our predecessor company, 7GC & Co. Holdings Inc., from December 2020 until the business combination that was completed on December 14, 2023. Since December 2022, Mr. Schofield has served as the CFO of Welcome Tech, a digital services provider to the US immigrant community. From September 2021 to December 2022, he served as the Vice President of Finance and Strategy at Shipbob, Inc., a global technology logistics company. From April 2017 to September 2021, Mr. Schofield served as the Financial, Planning, and Analysis team leader at Uber Technologies, Inc., or Uber (NYSE:UBER). Mr. Schofield also was head of investor relations in 2019, before, during, and after Uber’s initial public offering in May 2019. Between September 2010 and June 2015, Mr. Schofield served as a Vice President and lead equity analyst at Goldman Sachs within the TMT division. From December 2006 to September 2010, Mr. Schofield served as an associate equity research analyst at Citigroup, where he covered Software, Enterprise Information Technology and Hardware sectors. Mr. Schofield began his career as an equity research analyst at Prudential Securities in 2004. Mr. Schofield holds a B.A. in Economics from UCLA. Mr. Schofield is well qualified to serve as director due to his extensive public market investing and financial experience.

Mr. Schofield is entitled to receive the Company’s standard compensation provided to non-employee directors, as per the board of directors’ Non-Employee Director Compensation Policy.

There is no arrangement or understanding between Mr. Schofield and any other person pursuant to which Mr. Schofield was selected as a director. There have been no transactions involving Mr. Schofield that would be required to be disclosed by Item 404(a) of Regulation S-K.

The Nominating and Governance Committee of the Board and the Board have determined that Mr. Schofield is “independent” as defined by applicable rules of The Nasdaq Stock Market LLC and the U.S. Securities and Exchange Commission (the “SEC”) applicable to Board service.

A copy of the Company’s press release issued on September 9, 2024 announcing Mr. Schofield’s appointment to the Board is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)

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: September 9, 2024

BANZAI INTERNATIONAL, INC.

By: */s/ Joseph Davy*

Joseph Davy
Chief Executive Officer

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Banzai Appoints Kent Schofield to Board of Directors

Former Goldman Sachs and Uber Executive Brings Over 20 Years of Finance and Corporate Strategy Experience

SEATTLE – September 9, 2024 – Banzai International, Inc. (NASDAQ: BNZI) (“Banzai” or the “Company”), a leading marketing technology company that provides essential marketing and sales solutions, today announced the appointment of Kent Schofield to its Board of Directors effective immediately. Mr. Schofield’s appointment as an independent director increases the total number of board members to six, with five independent directors.

Schofield brings over 20 years of experience in finance, corporate strategy, and investor relations to the Board of Directors. He currently serves as the Chief Financial Officer of Welcome Tech, a leading provider of immigrant and hourly employee subscription services. His leadership at Welcome Tech has been integral to the company’s financial strategy and operational efficiency, including business and corporate development, capital raising, organizational productivity, and pricing strategy. He previously served as a director at 7GC & Co. Holdings prior to its business combination with Banzai.

Previously, Schofield served as Director of Investor Relations and Corporate Development at Uber, where he was one of four Uber representatives for the company’s \$8.1 billion IPO roadshow and was instrumental in managing investor communications. As a Director of Strategic Finance, he helped to drive corporate growth initiatives, contributing to the company’s expansion and market success.

Prior to that, he spent nearly five years at Goldman Sachs, where he served as Vice President and lead equity analyst covering technology companies in the software and hardware industries. Schofield holds a Bachelor’s degree in Economics from UCLA.

“Kent’s extensive experience in finance, corporate development, and investor relations will be invaluable to Banzai as we continue to expand our footprint in the marketing technology space,” said Joe Davy, CEO of Banzai. “We are excited to have him join our Board of Directors and look forward to the strategic insights and guidance he will bring to our company.”

About Banzai

Banzai is a marketing technology company that we believe provides essential marketing and sales solutions for businesses of all sizes. On a mission to help their customers achieve their mission, Banzai enables companies of all sizes to target, engage, and measure both new and existing customers more effectively. Banzai customers include Square, Hewlett Packard Enterprise, Thermo Fisher Scientific, Thinkific, Doodle and ActiveCampaign, among thousands of others. Learn more at www.banzai.io. For investors, please visit <https://ir.banzai.io/>.

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often use words such as “believe,” “may,” “will,” “estimate,” “target,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “propose,” “plan,” “project,” “forecast,” “predict,” “potential,” “seek,” “future,” “outlook,” and similar variations and expressions. Forward-looking statements are those that do not relate strictly to historical or current facts. Examples of forward-looking statements may include, among others, statements regarding Banzai International, Inc.’s (the “Company’s”): future financial, business and operating performance and goals; annualized recurring revenue and customer retention; ongoing, future or ability to maintain or improve its financial position, cash flows, and liquidity and its expected financial needs; potential financing and ability to obtain financing; acquisition strategy and proposed acquisitions and, if completed, their potential success and financial contributions; strategy and strategic goals, including being able to capitalize on opportunities; expectations relating to the Company’s industry, outlook and market trends; total addressable market and serviceable addressable market and related projections; plans, strategies and expectations for retaining existing or acquiring new customers, increasing revenue and executing growth initiatives; and product areas of focus and additional products that may be sold in the future. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity and development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements. Therefore, investors should not rely on any of these forward-looking statements. Factors that may cause actual results to differ materially include changes in the markets in which the Company operates, customer demand, the financial markets, economic, business and regulatory and other factors, such as the Company’s ability to execute on its strategy. More detailed information about risk factors can be found in the Company’s Annual Report on Form 10-K and the Company’s Quarterly Reports on Form 10-Q under the heading “Risk Factors,” and in other reports filed by the Company, including reports on Form 8-K. The Company does not undertake any duty to update forward-looking statements after the date of this press release.

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