

Nadeau Gregory Guy
 Form 3
 April 29, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|--|--|--|---|--|---|
| 1. Name and Address of Reporting Person * Nadeau Gregory Guy (Last) (First) (Middle) C/O BASANITE, INC., 2041 NW 15TH AVENUE (Street) POMPANO BEACH, FL 33069 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 04/18/2019 | 3. Issuer Name and Ticker or Trading Symbol BASANITE, INC. [BASA] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|--|---|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|--|--|

(Instr. 5)

| | | | | | | | |
|---|---------------------------|------------|-----------------|---------|---------|---|---|
| Option to Purchase Common Stock ⁽¹⁾ | 04/18/2019 ⁽¹⁾ | 04/18/2024 | Common Stock | 500,000 | \$ 0.59 | D | Â |
|---|---------------------------|------------|-----------------|---------|---------|---|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Nadeau Gregory Guy C/O BASANITE, INC. 2041 NW 15TH AVENUE POMPANO BEACH, FL 33069 | Â X | Â | Â | Â |

Signatures

| | |
|---------------------------|------------|
| /s/ Gregory Guy Nadeau | 04/29/2019 |
|---------------------------|------------|

| | |
|------------------------------------|------|
| **Signature of Reporting Person | Date |
|------------------------------------|------|

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This non-qualified option to purchase up to 500,000 shares of the Issuer's common stock (the "Option") was issued to the Reporting Person on April 18, 2019 with an exercise price of \$0.59 per share, which was the closing price of the Issuer's common stock on April 18, (1) 2019. The Reporting Person's right to exercise the Option for all of the shares underlying the Option vested immediately and the Option is exercisable for the shorter of (i) five years from the date of issuance or (ii) one year from the date the Reporting Person ceases to serve as a member of the Issuer's Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.