

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): November 5, 2020

Netcapital Inc.

(Exact name of registrant as specified in its charter)

Utah
(State or other jurisdiction of incorporation)

000-55036
(Commission File No.)

87-0409951
(I.R.S. Employer Identification No.)

745 Atlantic Avenue, Boston, Massachusetts 02111
(Address of principal executive offices) (Zip Code)

781-925-17000
(Registrant's telephone number, including area code)

Not Applicable
(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))

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 1.01 Entry into a Material Definitive Agreement.

Item 5.03 Amendments to Articles of Incorporation.

NetCapital Inc., formerly known as ValueSetters, Inc. (the “Company”), filed a Current Report on Form 8-K on August 26, 2020 for an Agreement and Plan of Merger (the “Merger”) with Netcapital Funding Portal Inc. (“Netcapital”) designed to create a fintech company with a full range of capabilities within the private capital markets.

Prior to the closing of the Merger, an Amendment to our Articles of Incorporation became effective to (i) change our corporate name to Netcapital Inc., and (ii) effectuate a 1-for-2,000 reverse stock split of our outstanding shares of common stock. These amendments were approved by all members of our Board of Directors and by the holders of a majority of our outstanding common stock by written consent. An Information Statement on Schedule 14C notifying our stockholders of action taken by written consent was mailed to stockholders on September 18, 2020. A copy of the Amendment to our Articles of Incorporation is attached hereto as Exhibit 3.1 and incorporated herein in its entirety by reference.

The new name of the Company, Netcapital Inc., is designed to represent the company’s differentiated position as well as its commitment to democratizing private capital markets and empowering entrepreneurs to succeed.

As a result of the reverse stock split, 416,590 shares of common stock were outstanding prior to the issuance of shares of common stock in the Merger. 1,666,360 shares of common stock were issued in conjunction with the Merger, pending regulatory approval from FINRA, for a total of 2,082,950 outstanding shares of common stock. It is the intention of the management of the Company that this transaction be treated as a purchase of Netcapital, with Netcapital becoming a wholly owned subsidiary of the Company. There is no change in the board of directors or the management team of the Company and Netcapital will operate as a subsidiary with its current management team in place.

Effective November 5, 2020, our trading symbol on the OTC marketplace is temporarily changed to “VSTRD” from “VSTR.” This temporary ticker symbol will be replaced by OTC in 20 business days of the reverse stock split with NCPL, a new symbol that reflects the new name of the company.

The merger of ValueSetters and Netcapital affords a full range of capabilities, enhancing our ability to help valued clients and partners access the private capital markets. ValueSetters’ leadership and staff remain in place. Those leveraging ValueSetters’ consulting business, which will be renamed Netcapital Advisors, will receive the same service, care, commitment and attention to detail our partners are accustomed to. Those seeking to raise capital with Netcapital Advisors and Netcapital will encounter a streamlined and seamless experience.

ITEM 9.01 Financial Statements and Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this report.

3.1 [Amendment to Articles of Incorporation of ValueSetters, Inc.](#)

99.1 [Press Release issued by ValueSetters, Inc. on November 4, 2020.](#)

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.

ValueSetters, Inc.
(Registrant)

Date: November 5, 2020

/s/ Coreen Kraysler

Coreen Kraysler
Chief Financial Officer
Principal Accounting Officer

THIRD AMENDMENT TO
ARTICLES OF INCORPORATION OF
VALUESETTERS INC.

Pursuant to section 16-10a-1003 of the Utah Revised Business Corporation Act, ValueSetters Inc. (the "Corporation") hereby adopts the following Amendments to its Articles of Incorporation.

1. Article I is hereby amended to read in its entirety as follows:

"The name of the corporation is NetCapital Inc. "

2. The Articles of Incorporation of the Corporation are hereby amended by inserting the following new provision as Article IV-B:

Article IV-B

Reverse Stock Split. At the effective time of this Amendment, the Corporation shall effect a reverse split in its issued and outstanding shares of Common Stock so that the 831,931,712 shares currently issued and outstanding shall be reverse split, or consolidated, on a 1-for-2000 basis, and stockholders shall receive one share of the Corporation's post-split Common Stock for each 2000 shares of Common Stock, \$0.001 par value, held by them on the effective date of the reverse split. No scrip or fractional shares will be issued in connection with the reverse split and any fractional interests will be rounded to the nearest whole share. The reverse split will not result in any modification of the rights of shareholders and will have no effect on the shareholders' equity in the Corporation. All shares returned to the Corporation as a result of the reverse split will be canceled and returned to the status of authorized and unissued shares.

Via majority written consent of the shareholders in lieu of a special meeting, 431,688,910 shares out of 831,931,712 total outstanding shares of common consented to the adoption of the amendment on August 28, 2020

Under penalties of perjury, I declare that this Amendment of Articles of Incorporation has been examined by me and is, to the best of my knowledge and belief, true, correct and complete.

Dated as of the 29th day of September, 2020

By: /s/ Cecilia Lenk

Cecilia Lenk

President and CEO

VALUESETTERS:

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FOR IMMEDIATE RELEASE

ValueSetters Announces Name Change to Netcapital Inc. and Reverse Split Effective November 5, 2020

New Name Leverages Netcapital's Strong Brand and Trusted Technology Platform

ValueSetters' Common Stock Will Commence Trading on a Split Adjusted Basis Effective November 5, 2020

BOSTON, MA – November 4, 2020 – ValueSetters, Inc. (OTC:VSTR) today announced that the company will change its name to Netcapital Inc. effective November 5, 2020. Additionally, pursuant to the previously announced merger of ValueSetters and Netcapital, ValueSetters' common stock will commence trading on a split adjusted basis upon the market open on November 5, 2020.

Due to the reverse split, the company's ticker symbol will temporarily change to VSTRD. After a period of 20 business days, Netcapital Inc.'s ticker symbol will change to NCPL.

ValueSetters' previously announced merger with Netcapital creates a powerful fintech leader with a full range of capabilities within private capital markets. The new name, Netcapital Inc., and associated rebranding will more clearly represent the company's differentiated position as well as its commitment to democratizing private capital markets and empowering entrepreneurs to succeed.

Netcapital Inc., ValueSetters' New Name, Leverages Netcapital's Strong Brand and Scalable Technology Platform to Become Synonymous with Leadership in the Private Capital Markets

Netcapital Inc., ValueSetters' new name, leverages the strength of Netcapital's well established brand and unique private capital markets platform as well as its large, rapidly growing investor base. Netcapital has been a leader in democratizing private capital markets. The company built one of the first online private fundraising platforms, enabling entrepreneurs and investors to work together to create value. Netcapital's differentiated platform facilitates both primary offerings and potential liquidity through a Secondary Transfer Platform, provided by Netcapital Systems.

Benefits to our Valued Customers and Partners: Providing a Full Range of Services Elevates our Ability to Empower Innovators, Entrepreneurs and Business Leaders to Succeed.

The merger of ValueSetters and Netcapital affords a full range of capabilities, enhancing our ability to help our valued clients and partners to succeed. ValueSetters' leadership and staff remain in place. Those leveraging ValueSetters' consulting business, which will be renamed Netcapital Advisors, will receive the same best-in-class service, care, commitment and attention to detail our partners are accustomed to. Those seeking to raise capital with Netcapital Advisors and Netcapital will encounter a streamlined and seamless experience.

"Merging ValueSetters and Netcapital creates a powerful fintech firm with a unique position within private capital markets. Netcapital Inc. better reflects our competitive advantages, mission and vision of the future," commented Cecilia Lenk, CEO. "We are excited about what the combined companies can accomplish together."

Pursuant to ValueSetters' and Netcapital's Previously Announced Merger Agreement, ValueSetters' Common Stock Will Begin Trading on a Split Adjusted Basis Commencing Upon Market Open on November 5, 2020.

Reverse Stock Split: ValueSetters previously announced that, pursuant to the merger of ValueSetters and Netcapital, prior to the closing date, ValueSetters would complete a reverse stock split at 2000 for 1; every two-thousand issued and outstanding shares of ValueSetters common stock will be converted into one share of the company's common stock. This will become effective upon market open on November 5, 2020.

Netcapital Inc. Will Temporarily Trade Under the Ticker Symbol VSTRD, Then Change to NCPL

Due to the reverse split, the company's ticker symbol will temporarily change to VSTRD. After a period of 20 business days, Netcapital Inc.'s ticker symbol will change to NCPL.

About Netcapital Inc.:

Netcapital Inc. is a publicly traded fintech company dedicated to democratizing private capital markets and empowering entrepreneurs to succeed. We help companies at all stages to build, grow and fund their businesses with a full range of services from strategic advice to raising capital. Netcapital.com's online private investment platform employs powerful and scalable technology that connects entrepreneurs and investors, enabling companies to raise capital digitally. Netcapital.com provides investor access to pre-IPO investment opportunities as well as potential liquidity in privately held shares via a Secondary Transfer Platform. Through Netcapital Advisors, our team of professional investors and digital marketing experts offers deep expertise across a range of verticals including biotech, technology and public policy. We also take equity stakes in select companies with disruptive technologies. To learn more about how Netcapital Inc. can help your business please visit our website at netcapitalinc.com.

The Netcapital funding portal is registered with the U.S. Securities & Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA), a registered national securities association. For more information, please visit <https://netcapital.com>.

The information contained herein includes forward-looking statements. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.