

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Biocept, Inc.		2 Issuer's employer identification number (EIN) 80-0943522	
3 Name of contact for additional information Tim Kennedy	4 Telephone No. of contact (858) 320-8200	5 Email address of contact tkennedy@biocept.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 5810 NANCY RIDGE DR, STE 150		7 City, town, or post office, state, and ZIP code of contact San Diego, CA 92121	
8 Date of action September 4, 2020		9 Classification and description Reverse Stock Split of Common Stock	
10 CUSIP number 09072V 501	11 Serial number(s) N/A	12 Ticker symbol BIOC	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On September 3, 2020, pursuant to the approval of the Companys board of directors, the Company filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware to effect a reverse stock split at a ratio of 1:10 (the Charter Amendment). Pursuant to the Charter Amendment, effective at 5:00 p.m. Eastern Time on September 4, 2020 (the Effective Time), every 10 shares of the Companys issued and outstanding common stock was automatically converted into one issued and outstanding share of common stock, without any change in par value per share. As a result of the reverse stock split, proportionate adjustments were made to the per share exercise price and/or the number of shares issuable upon the exercise or vesting of all stock options, restricted stock units and warrants outstanding at the Effective Time, which resulted in a proportional decrease in the number of shares of the Company's common stock reserved for issuance upon exercise or vesting of such stock options, restricted stock units and warrants, and, in the case of stock options and warrants, a proportional increase in the exercise price of all such stock options and warrants. In addition, the number of shares reserved for issuance under the Companys 2013 Equity Incentive Plan, as amended, immediately prior to the Effective Time was reduced proportionately. No fractional shares were issued as a result of the reverse stock split. Stockholders of record who would otherwise have been entitled to receive a fractional share received a cash payment in lieu thereof. The reverse stock split affected all stockholders proportionately and did not affect any stockholders percentage ownership of the Company's common stock (except to the extent that the reverse stock split resulted in any stockholder owning only a fractional share).

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► As a result of the reverse stock split, shareholders will be required to allocate their aggregate tax basis of their shares of the Company's common stock held immediately before the reverse stock split amongst the shares of the Company's common stock held immediately after the reverse stock split, including fractional shares for which cash was received.

The tax basis of each share of common stock will be adjusted proportionately to the corresponding reduction in shares held on the basis of one for ten.

After the reverse stock split, a shareholder who would have been otherwise entitled to a fractional share as a result of the reverse stock split received cash in lieu was deemed, for income tax purposes, to have received the fractional shares and then immediately sold the fractional shares for cash.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The basis of the shareholders total investment (including any fractional shares for which the shareholder received cash in lieu) will remain the same after the reverse stock split, but the basis per share will be impacted. Because no fractional shares were issued, the aggregate tax basis of common stock held by a shareholder immediately after the reverse stock split could be less than the pre-split aggregate tax basis by an amount equal to the aggregate tax basis allocated to the fractional shares, if any.

Shareholders that have acquired different blocks of common stock at different times or at different prices are urged to consult their own tax advisors regarding the allocation of their aggregated adjusted basis among, and the holding period of, that common stock.

For Paperwork Reduction Act Notice, see the separate Instructions.

Form **8937** (12-2017)

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

The tax treatment of the Company's reverse stock split is determined pursuant to Internal Revenue Code Sections 368(a)(1)(E), 354(a)(1), 358(a)(1), 358(b)(1), 1001 and 1012.

18 Can any resulting loss be recognized? ► No loss shall be recognized as a result of the reverse stock split. Shareholders should consult their tax advisors to determine the tax impact of this transaction with respect to their individual facts and circumstances.

The shareholder who receives cash in lieu of the fractional shares will generally recognize capital gain or loss equal to the difference between the cash received in lieu of the fractional shares and the portion of the shareholder's tax basis of the pre-reverse stock split shares that are allocable to the post-split fractional shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► The reportable year is 2020.

The information provided in this Form 8937 does not constitute tax advice and does not take into account the specific facts and circumstances of each individual shareholder.

This information in this Form 8937 does not intend to be a complete discussion of the tax consequences of the reverse stock split to a shareholder. Shareholders should consult their tax advisors to determine the tax impact of this reverse stock split with respect to their individual facts and circumstances.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Date ►

October 15, 2020

Print your name ►

TIM KENNEDY

Title ►

CFO & SVP OPERATIONS

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054