

| OMB APPROVAL                                 |           |
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| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person *<br><u>Hyman Jerry</u><br><br>(Last) (First) (Middle)<br><u>C/O BANYAN ACQUISITION CORPORATION</u><br><u>400 SKOKIE BLVD, SUITE 820</u><br><br>(Street)<br><u>NORTHBROOK IL 60062</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Banyan Acquisition Corp [ BYN ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>04/21/2023</u>                 |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                              | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person            |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   |           | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |                    |           | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------|---|--------------------|-----------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount    | (A) or (D)  | Price              |           |   |  |   |
| Class A Common Stock            | 04/21/2023                           |  | C                              |   | 2,000,000 | A   | \$0 <sup>(1)</sup> | 2,000,000 | I   | Through Banyan Acquisition Sponsor LLC <sup>(3)</sup>    |   |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Class B Common Stock                       | \$0  | 04/21/2023                           |  | A                              |   | 7,095,375  |     | (2)  | (2)             | Class A Common Stock  | 7,095,375                  | \$0.00                                     | 7,095,375  | I   | Through Banyan Acquisition Sponsor LLC <sup>(3)</sup>  |
| Class B Common Stock                       | \$0  | 04/21/2023                           |  | C                              |   | 2,000,000  |     | (2)  | (2)             | Class A Common Stock  | 2,000,000                  | \$0.00 <sup>(1)</sup>                      | 5,095,375  | I   | Through Banyan Acquisition Sponsor LLC <sup>(3)</sup>  |

**Explanation of Responses:**

- In accordance with the amended and restated certificate of incorporation of Banyan Acquisition Corporation ("Banyan"), as amended, Banyan Acquisition Sponsor LLC ("Sponsor") elected to convert 2,000,000 shares of Class B Common Stock into shares of Class A Common Stock on a one-for-one basis for no consideration.
- Pursuant to the amendment to the amended and restated certificate of incorporation of Banyan that became effective on April 21, 2023, the shares of Class B Common Stock held by the Sponsor became convertible into shares of Class A Common Stock at any time at the Sponsor's election on a one-for-one basis. The shares of Class B Common Stock also automatically convert into shares of Class A Common Stock at the time of the closing of Banyan's initial business combination on a one-for-one basis and have no expiration date.
- Sponsor is the record holder of the securities reported herein. Jerry Hyman and Keith Jaffee are the sole members of the board of managers of the Sponsor. As a result, Mr. Hyman and Mr. Jaffee may be deemed to share beneficial ownership of the shares held by the Sponsor. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his indirect pecuniary interest therein.

**Remarks:**

Exhibit List: Exhibit 24 - Power of Attorney

By: /s/ By POA from Jerry Hyman 04/25/2023

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

## POWER OF ATTORNEY

KNOW ALL BY THESE PRESENT, that the undersigned hereby makes, constitutes and appoints Keith Jaffee and George Courtot, acting singly and with full power of substitution or revocation, the undersigned's true and lawful attorneys-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

- (i) execute for and on behalf of the undersigned, in the undersigned's capacity as a director, director nominee, officer or beneficial owner of shares of common stock of Banyan Acquisition Corporation, a Delaware corporation (the "Company"), any Schedule 13D or Schedule 13G, and any amendments, supplements or exhibits thereto (including any joint filing agreements) required to be filed by the undersigned under Section 13 of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder (the "Exchange Act"), and any Forms 3, 4, and 5 and any amendments, supplements or exhibits thereto required to be filed by the undersigned under Section 16(a) of the Exchange Act;
- (ii) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such schedules or forms and timely file such forms with the United States Securities and Exchange Commission and any applicable stock exchange; and
- (iii) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorneys-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorneys-in-fact may approve in such attorneys-in-fact's discretion.

The undersigned hereby grants to such attorneys-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorneys-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, Section 13 and/or Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file reports or schedules under Section 13 or Section 16 of the Exchange Act with respect to the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19 day of January 2022.

By: Jerry Hymann  
Name: Jerry Hymann  
Title: Chairman

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