

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): March 13, 2001

LECTEC CORPORATION

(Exact name of registrant as specified in its charter)

Minnesota	0-16159	41-1301878
(State or other jurisdiction of incorporation)	(Commission file number)	(I.R.S. Employer Identification No.)

10701 Red Circle Drive, Minnetonka, Minnesota 55343
(Address of principal executive offices)

Registrant's telephone number, including area code: (952) 933-2291

Item 5. Other Events.

On March 13, 2001, LecTec Corporation ("LecTec") entered into, and simultaneously closed the transactions contemplated by, an asset purchase agreement with The National Medical Products Co. Ltd. ("NMP"), pursuant to which NMP purchased certain assets of LecTec related to the manufacture of medical tape products. Under the agreement, LecTec received \$700,000 in cash.

The foregoing is a summary of certain terms and conditions and is not intended to be complete. The press release filed as Exhibit 99 to this Form 8-K is hereby incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

Exhibit	Description of Exhibit
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99	Press release dated March 21, 2001

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.

Date: March 21, 2001

LECTEC CORPORATION

/s/Douglas J. Nesbit

Douglas J. Nesbit
Chief Financial Officer

EXHIBIT INDEX

<i>Exhibit</i>	<i>Description of Exhibit</i>
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<i>99</i>	<i>Press release dated March 21, 2001</i>

Contact: Rodney A. Young, CEO or Doug Nesbit, CFO

LECTEC CORPORATION REPORTS SALE OF TAPE EQUIPMENT

PROCEEDS FROM SALE OF TAPE ASSETS RESULT IN \$700,000 CASH INFUSION

MARCH 21, 2001 -- MINNETONKA, MN - LECTEC CORPORATION (NASDAQ NATIONAL MARKET: LECT) today announced the sale of their tape manufacturing equipment and other related assets to Saudi Arabia based National Medical Products Co. Ltd., who was one of LecTec's former medical tape customers. The company received \$700,000 in cash for the sale of the tape manufacturing assets. The proceeds from the transaction will be used to reduce the Company's balance on its line of credit with Wells Fargo Business Credit, Inc.

"The proceeds from this equipment sale provide us two benefits, the infusion of a sizeable amount of cash and the freeing up of additional space. We will utilize the space the medical tape equipment currently occupies for manufacturing and warehousing space, as we execute our topical over-the-counter patch strategy with our TheraPatch and contract manufacturing businesses." Commented Rodney A. Young, LecTec Corporation's Chairman, CEO and President.

LecTec is a health care and consumer products company that develops, manufactures and markets products based on its advanced skin interface technologies. Primary products include a complete line of over-the-counter therapeutic patches.

This press release contains forward-looking statements that may include statements regarding intent, belief or current expectations of the company and its management. These forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that may cause the Company's actual results to differ materially from the results discussed in these statements. Factors that might cause such differences include, but are not limited to, buying patterns of major customers, competitive forces including new products or pricing pressures, costs associated with and acceptance of the Company's TheraPatch brand strategy, impact of interruptions to production, dependence on key personnel, need for regulatory approvals, the ability to satisfy funding requirements for operating needs, expansion or capital expenditures and other risks and uncertainties detailed from time to time in the Company's filings with the Securities and Exchange Commission.

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