

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **January 30, 2017**

EVINE Live Inc.

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction of incorporation)

001-37495
(Commission File Number)

41-1673770
(IRS Employer Identification No.)

6740 Shady Oak Road
Eden Prairie, Minnesota 55344-3433
(Address of principal executive offices)

(952) 943-6000
(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))
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Item 1.01. Entry into a Material Definitive Agreement.

On January 30, 2017, EVINE Live Inc. (the “Company”) entered into a letter agreement (the “Repurchase Letter Agreement”) between the Company and NBCUniversal Media, LLC (“NBCU”). Pursuant to the Repurchase Letter Agreement, on January 31, 2017, the Company will purchase from NBCU 4,400,000 shares of the Company’s common stock, \$0.01 par value per share (the “Shares”), representing approximately 6.9% of shares outstanding, for approximately \$4.9 million or \$1.12 per share. The foregoing description is qualified in its entirety by reference to the full text of the Repurchase Letter Agreement, which is attached as Exhibit 10.1 hereto and is incorporated by reference herein.

Item 1.02. Termination of a Material Definitive Agreement.

Pursuant to the Repurchase Letter Agreement, upon the consummation of the settlement of the repurchase of the Shares, the Company and NBCU agreed to terminate that certain Shareholder Agreement between the parties dated April 29, 2016 (the “Shareholder Agreement”).

The Shareholder Agreement provided that for so long as NBCU or its affiliates beneficially owned at least 5% of the Company’s outstanding common stock, NBCU would be entitled to designate one individual to be nominated to the Company’s board of directors, and entitled to designate such individual to be an observer of the audit, human resources and compensation, and corporate governance and nominating committees of the Company’s board of directors. Among other things, the Shareholder Agreement also required the Company to obtain the consent of NBCU prior to (a) adopting or amending any shareholder’s rights plan or taking certain other actions that would impede or restrict the ability of NBCU to acquire the Company’s voting stock, or (b) the Company’s taking any action that would result in NBCU being deemed to be in violation of the Federal Communications Commission multiple ownership regulations.

The Shareholder Agreement also provided that unless NBCU beneficially owned less than 5% or more than 90% of the adjusted outstanding shares of common stock, NBCU may not sell, transfer or otherwise dispose of any securities of the Company subject to limited exceptions for (i) transfers to affiliates, (ii) third party tender offers, (iii) mergers, consolidations and reorganizations and (iv) transfers pursuant to underwritten public offerings or transfers exempt from registration under the Securities Act (provided, in the case of (iv), such transfers do not result in the transferee acquiring beneficial ownership in excess of 20%).

The foregoing description is qualified in its entirety by reference to the full text of the Shareholder Agreement, a copy of which was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K on May 2, 2016.

Item 7.01. Regulation FD.

On January 31, 2017, the Company issued a press release regarding the repurchase of the Shares. The press release is furnished herewith as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in that filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|--|
| 10.1 | Repurchase Letter Agreement, dated January 30, 2017, between the Company and NBCU. |
| 99.1 | Press Release issued by the Company, dated January 31, 2017. |

SIGNATURES

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 hereto duly authorized.

Date: January 31, 2017

EVINE LIVE INC.

By: /s/ Damon Schramm

Damon Schramm

Senior Vice President, General Counsel and Secretary

January 30, 2017

NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, NY 10112

Re: Issuer Repurchase of Common Stock

Ladies and Gentlemen:

EVINE Live Inc. (formerly ValueVision Media, Inc.), a Minnesota corporation (the “**Issuer**”), hereby irrevocably agrees to purchase from NBCUniversal Media, LLC (formerly NBC Universal Inc.), a Delaware limited liability company, on behalf of itself and its subsidiaries (the “**Seller**” and, together with the Issuer, the “**Parties**”), 4,400,000 shares of Common Stock, par value \$0.01 per share (the “**Securities**”), of the Issuer, and the Seller agrees to sell to the Issuer such Securities, pursuant to the representations, warranties, acknowledgements and agreements set forth in this letter agreement (this “**Agreement**”) and subject to the terms and conditions set forth herein (the purchase and sale of the Securities, and all actions necessary to effect such purchase and sale, shall collectively be referred to as the “**Transaction**”). The Issuer acknowledges that this Agreement is subject to acceptance by the Seller.

Purchase Price; Settlement

The Issuer and the Seller agree that the consideration payable for the Securities is \$4,924,774.80 (the “**Purchase Price**”), payable in immediately available funds by a wire transfer. The Transaction will close as soon as practicable after the full execution of this Agreement by the Parties (the “**Execution Date**”), but not later than January 31, 2017. On or within one business day following the Execution Date, the Seller will deliver one or more certificates evidencing the Securities, duly endorsed or with executed stock transfer powers in favor of the Issuer, to the Issuer’s transfer agent for the Issuer’s account. Upon the Seller’s delivery of the Securities to the Issuer’s transfer agent as aforesaid, the Issuer will (a) pay the Purchase Price to such account as the Seller shall have specified in writing at least one business day prior thereto and (b) instruct its transfer agent to deliver to the Seller via book entry the balance of any shares of its Common Stock represented by the certificate(s) delivered by the Seller as aforesaid.

Seller's Representations, Warranties, Acknowledgments and Agreements

The Seller hereby represents, warrants, acknowledges and agrees for the benefit of the Issuer as follows:

1. The Seller has been duly organized, is validly existing in good standing under the laws of the jurisdiction of its organization, and has the requisite organizational power to (a) enter into and perform its obligations under this Agreement and (b) consummate the Transaction.
2. All organizational action necessary for the Seller to (a) enter into and perform its obligations under this Agreement and (b) consummate the Transaction has been taken. This Agreement constitutes a valid and legally binding obligation of the Seller, enforceable in accordance with its terms, except (i) as may be limited by applicable bankruptcy, insolvency, reorganization, or others laws of general application relating to or affecting the enforcement of creditors' rights generally and (ii) as may be limited by the effect of rules of law governing the availability of equitable remedies.
3. The Seller's execution, delivery and performance of this Agreement and the consummation of the Transaction will not conflict with, result in a breach or violation by the Seller of, or constitute a default by the Seller under, the Seller's organizational documents or any judgment, decree, order, governmental permit, license, agreement, indenture, instrument, law, statute, rule or regulation to which the Seller is a party or by which the Seller is bound. No authorization, approval or consent of, or registration, qualification or filing with, any governmental authority or other person or entity is required in connection with the execution, delivery and performance by the Seller of this Agreement or the consummation of the Transaction, other than filings required under applicable securities laws.
4. The Seller owns, beneficially and of record, all of the Securities, free and clear of any encumbrance, lien, claim, charge, security interest or other interests, except for those imposed by (i) applicable federal and state securities laws, (ii) the Issuer's organizational documents, or (iii) the Shareholder Agreement (as defined below). To the Seller's knowledge, no person or entity has asserted any claim or commenced or threatened any litigation concerning the Seller's ownership of the Securities. Upon completion of the Transaction (including registration by the Issuer's transfer agent of the transfer of the Securities to the Issuer on the books of the Issuer), the Issuer will become the record owner of the Securities.
5. The Seller (a) has made its own investigations of the Issuer, its businesses, personnel and prospects; (b) has had an opportunity to discuss the Issuer's business, management and financial affairs with officers of the Issuer; and (c) has had the opportunity to review the Issuer's operations, financial statements and SEC Documents (as defined below) to the Seller's satisfaction; provided, however, that the Seller acknowledges and understands that, except as set forth herein, the Issuer and its affiliates possess material nonpublic information regarding the Issuer not known to the Seller that may impact the value of the Securities (the "**Information**"), and that the Issuer is unable to disclose the Information to the Seller. The Seller understands, based on its experience, the disadvantage to which the Seller is subject due to the disparity of information between the Seller and the Issuer. Notwithstanding such disparity, the Seller has deemed it appropriate to enter into this Agreement and to consummate the Transaction. The Seller agrees that, except as set forth herein, none of the Issuer or its affiliates, principals, stockholders, employees and agents shall have any liability to the Seller, its affiliates, principals, members, employees, agents, grantors or beneficiaries whatsoever due to or in connection with the Issuer's use or non-disclosure of the Information, and the Seller hereby irrevocably waives any claim that it might have based on the failure of the Issuer to disclose the Information. The foregoing agreement and waiver, however, does not affect the representations, warranties, acknowledgements and agreements of the Issuer set forth herein and the right of the Seller to rely thereon.

7. No person has acted directly or indirectly as a broker, finder or financial advisor for the Seller in connection with the Transaction, and no person is entitled to any broker's, finder's, financial advisory or similar fee or payment in respect thereof based in any way on any agreement, arrangement or understanding made by or authorized on behalf of the Seller.

Issuer Representations, Warranties, Acknowledgments and Agreements

The Issuer hereby represents, warrants, acknowledges and agrees for the benefit of the Seller as follows:

1. The Seller has been duly organized, is validly existing in good standing under the laws of the jurisdiction of its organization, and has the requisite organizational power to (a) enter into and perform its obligations under this Agreement and (b) consummate the Transaction.
2. The Issuer (a) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits, risks and suitability of the Transaction, (b) is able to bear the risk of an entire loss of its investment in the Securities, and (c) is consummating the Transaction with a full understanding of all of the terms, conditions and risks and willingly assumes those terms, conditions and risks.
3. All organizational action necessary for the Issuer to (a) enter into and perform its obligations under this Agreement and (b) consummate the Transaction has been taken. This Agreement constitutes a valid and legally binding obligation of the Issuer, enforceable in accordance with its terms, except (i) as may be limited by applicable bankruptcy, insolvency, reorganization, or others laws of general application relating to or affecting the enforcement of creditors' rights generally and (ii) as may be limited by the effect of rules of law governing the availability of equitable remedies.

4. The Issuer's execution, delivery and performance of this Agreement and the consummation of the Transaction will not conflict with, result in a breach or violation by the Issuer of, or constitute a default by the Issuer under, the Issuer's organizational documents or any judgment, decree, order, governmental permit, license, agreement, indenture, instrument, law, statute, rule or regulation to which the Issuer is a party or by which the Issuer is bound. No authorization, approval or consent of, or registration, qualification or filing with, any governmental authority or other person or entity is required in connection with the execution, delivery and performance by the Issuer of this Agreement or the consummation of the Transaction, other than (a) filings required under applicable securities laws, and (b) other authorizations, approvals, consents, registrations, qualifications and filings that have been obtained or made prior to the Execution Date.

5. The Issuer has evaluated the merits and risks of the Transaction based exclusively on its own independent review and consultations with such investment, legal, tax, accounting and other advisers as it deemed necessary. The Issuer has made its own decision concerning the Transaction without reliance on any representation or warranty of, or advice from, the Seller.

6. Neither the Seller nor any of its affiliates, principals, members, employees and agents has been requested to or has provided the Issuer with any information or advice with respect to the Securities, nor is such information or advice necessary or desired.

7. The Issuer is current in its obligations to file and furnish all periodic reports with the Securities and Exchange Commission ("SEC") required to be filed or furnished by it under the Securities Exchange Act of 1934, as amended, and any applicable rules and regulations promulgated thereunder. The Issuer's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, and any other reports, proxy statements and information the Issuer filed with or furnished to the SEC since December 31, 2015 (the "SEC Documents"), at the time of their filing or being furnished, (a) did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (b) complied in all material respects with the applicable requirements of the Exchange Act and the Securities Act of 1933, as amended, and the respective rules and regulations promulgated thereunder. The Issuer is in compliance in all material respects with the applicable listing rules of the NASDAQ Stock Market and has not received any written notice from the NASDAQ Stock Market asserting any material non-compliance with such rules.

8. Other than Craig Hallum Capital Group, LLC, the fees of whom shall be paid by the Issuer, no person has acted directly or indirectly as a broker, finder or financial advisor for the Issuer in connection with the Transaction, and no person is entitled to any broker's, finder's, financial advisory or similar fee or payment in respect thereof based in any way on any agreement, arrangement or understanding made by or authorized on behalf of the Issuer.

Parties' Reliance

The Parties acknowledge that (i) each Party is relying on the representations, warranties, acknowledgments and agreements of the other Party in this Agreement as a condition to proceeding with the Transaction; and (ii) without such representations, warranties, acknowledgments and agreements, neither Party would enter into this Agreement or engage in the Transaction. All representations, warranties, acknowledgments and agreements contained herein shall survive the execution of this Agreement and the consummation of the Transaction. Each Party shall indemnify, defend and hold harmless the other Party from and against any losses, claims, liabilities, damages, costs or expenses arising from or relating to any breach of any representation, warranty, acknowledgement or agreement of such first Party contained herein.

Other Agreements of the Parties

1. Effective upon the consummation of the Transaction, the Parties hereby mutually agree to terminate that certain Shareholder Agreement by and between the Parties dated April 29, 2016. Notwithstanding the foregoing, neither the entry into this Agreement nor the consummation of the Transaction shall affect any obligations of the Parties under (a) the letter agreement dated July 9, 2015 between the Company and GE Capital Equity Investments, Inc. (" **GE Capital** ") pertaining to the Company's Shareholder Rights Plan (of which the Seller is a third party beneficiary) or (b) that certain Amended and Restated Registration Rights Agreement by and among the Issuer, the Seller and ASF Radio, L.P. (successor to GE Capital) dated as of February 25, 2009, as amended (the "**Surviving Agreements** ").

2. This Agreement (a) shall constitute the binding agreement of the Parties with respect to the subject matter hereof; (b) shall constitute the sole and entire agreement of the Parties, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to the subject matter of this Agreement (but shall not affect the Surviving Agreements); and (c) may be executed in counterparts, each of which shall be deemed an original, including by facsimile, e-mail or other means of electronic transmission of executed counterparts, which together shall constitute one and the same agreement.

3. All costs and expenses incurred in connection with this Agreement and the Transaction shall be paid by the Party incurring such costs and expenses, whether or not the Transaction is consummated; provided that in the event that either Party is successful in prosecuting any claim arising out of any subject matter of this Agreement where the judgment has become final in a court of competent jurisdiction, the other Party shall reimburse the prevailing Party for all costs and expenses, including reasonable attorneys' fees, incurred by the prevailing Party in this regard.

4. Each of the Parties shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the Transaction.

5. If any term or provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

6. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party. No waiver by any Party of any of the provisions of this Agreement shall be effective unless explicitly set forth in writing and signed by the Party so waiving.

7. Neither Party may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other party. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their permitted successors and assigns.

8. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice of conflict of law provision or rule. The Parties hereby waive all right to trial by jury in any action, suit or proceeding brought to enforce or defend any rights or remedies under this Agreement.

[Signature Page to Follow]

If you agree to be bound by this Agreement and consummate the Transaction, please sign this Agreement and return such signed Agreement by facsimile or e-mail and the original by courier to the undersigned. If the Issuer does not receive the Seller's signed counterpart of this Agreement by 5:00 P.M., Central Time, on January 30, 2017, the Issuer's offer to purchase the Securities shall be rescinded, and this Agreement shall immediately terminate and be of no further effect.

Very truly yours,

EVINE Live Inc.

By: /s/ Tim Peterman

Name: Tim Peterman

Title: CFO

NBCUniversal Media, LLC

By: /s/ William E. Dordelman

Name: William Dordelman

Title: Senior Vice President

Evine Live Inc. Agrees to Complete Block Repurchase from NBCUniversal

MINNEAPOLIS, January 31, 2017 (GLOBE NEWSWIRE) -- Evine Live Inc. ("Evine") (NASDAQ:EVLV), a multiplatform video commerce company (evine.com), today announced that on Monday, January 30, 2017, it agreed to purchase a block of 4,400,000 shares of its common stock, representing approximately 6.9% of shares outstanding, for approximately \$4.9 million or \$1.12 per share in a private transaction with NBCUniversal Media, LLC, a subsidiary of Comcast Corporation ("Comcast")(NASDAQ:CMCSA). The Company will use cash on hand to buy back the shares and the transaction is expected to settle within two business days.

Executive Commentary

Bob Rosenblatt, Chief Executive Officer at Evine, stated, "Comcast and NBCUniversal have and continue to be great business partners, as our network is distributed on Comcast's cable television systems. We were happy to work with them to efficiently reduce this non-core investment that Comcast inherited in their acquisition of NBCUniversal in 2011. We look forward to continuing to partner with Comcast to build a strong future for Evine."

Other Information

Craig-Hallum Capital Group LLC served as financial advisor to Evine.

No further share repurchases by Evine are contemplated at this time. The Company does not currently have a share buyback plan in place.

The Company filed a Form 8-K with the SEC today with further details about this transaction.

About Evine Live Inc.

Evine Live Inc. (NASDAQ:EVLV) operates Evine, a digital commerce company that offers a compelling mix of proprietary and name brands directly to consumers in an engaging and informative shopping experience via television, online and on mobile. Evine reaches approximately 87 million cable and satellite television homes 24 hours a day with entertaining content in a comprehensive digital shopping experience.

Please visit www.evine.com/ir for more investor information.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This document contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be identified by words such as anticipate, believe, estimate, expect, intend, predict, hope, should, plan, will or similar expressions. Any statements contained herein that are not statements of historical fact may be deemed forward-looking statements. These statements are based on management's current expectations and accordingly are subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein due to various important factors, including (but not limited to): consumer preferences, spending and debt levels; the general economic and credit environment; interest rates; seasonal variations in consumer purchasing activities; the ability to achieve the most effective product category mixes to maximize sales and margin objectives; competitive pressures on sales; pricing and gross sales margins; the level of cable and satellite distribution for our programming and the associated fees or estimated cost savings from contract renegotiations; our ability to establish and maintain acceptable commercial terms with third-party vendors and other third parties with whom we have contractual relationships, and to successfully manage key vendor relationships and develop key partnerships and proprietary and exclusive brands; our ability to manage our operating expenses successfully and our working capital levels; our ability to remain compliant with our credit facilities covenants; customer acceptance of our branding strategy and our repositioning as a digital commerce company; the market demand for television station sales; changes to our management and information systems infrastructure; challenges to our data and information security; changes in governmental or regulatory requirements; including without limitation, regulations of the Federal Communications Commission, and adverse outcomes from regulatory proceedings; litigation or governmental proceedings affecting our operations; significant public events that are difficult to predict, or other significant television-covering events causing an interruption of television coverage or that directly compete with the viewership of our programming; our ability to obtain and retain key executives and employees; our ability to attract new customers and retain existing customers; changes in shipping costs; our ability to offer new or innovative products and customer acceptance of the same; changes in customers viewing habits of television programming; and the risks identified under "Risk Factors" in our recently filed Form 10-K and any additional risk factors identified in our periodic reports since the date of such Form 10-K. More detailed information about those factors is set forth in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this announcement. We are under no obligation (and expressly disclaim any such obligation) to update or alter our forward-looking statements whether as a result of new information, future events or otherwise.

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