
**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): November 23, 2018

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))

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 2.02 **Results of Operations and Financial Conditions**

On November 28, 2018, we issued a press release disclosing our results of operations and financial condition for the Company's most recently completed fiscal quarter. The press release is furnished herewith as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 2.02 in this Current Report on Form 8-K, as well as Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 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 of 1933, as amended ("Securities Act") or the Securities Exchange Act of 1934, except as shall be expressly set forth by specific reference in that filing.

Item 3.02 **Unregistered Sales of Equity Securities**

On November 23, 2018, we entered into a restricted stock award agreement with Flageoli Classic Limited, LLC ("FCL") granting FCL 1,500,000 restricted shares of our common stock in connection with and as consideration for entering into a vendor exclusivity agreement between our companies. The vendor exclusivity agreement grants us the exclusive right in television shopping to market, promote and sell products under the trademark of Serious Skincare, a successful skin-care brand with a loyal customer base, that is expected to launch on our television network on or about January 3, 2019. Additionally, the agreement identifies Jennifer Flavin-Stallone as the primary spokesperson for the brand on our television network.

500,000 of the restricted shares will vest on the first business day following the initial appearance of the Serious Skincare brand on our television network. The remaining restricted shares vest in equal amounts on the first and second anniversaries of the initial appearance date. This summary description of the restricted stock award agreement is qualified in its entirety by reference to the agreement, a copy of which is included as Exhibit 4.1 to this Current Report and incorporated by reference in this Section 3.02.

On November 27, 2018, we issued warrants to Fonda, Inc. for 1,500,000 shares of our common stock in connection with and as consideration for entering into a services and trademark licensing agreement between our companies. Under the agreement the parties plan to develop and market one or more lines of products, including a fitness and wellness lifestyle brand. Additionally, the agreement identifies Jane Fonda as the primary spokesperson for the brand on our television network. The parties also plan to partner with key retailers to offer a brick & mortar version of the brand.

The warrants will vest as to 125,000 shares on the date of grant with 125,000 of the warrant shares vesting on the first, second and third anniversaries of the date of grant. Those 500,000 warrant shares have an exercise price of \$1.05 per share. 1,000,000 of the warrant shares have an exercise price of \$3.00 per share. These will vest in full on the date when the dollar volume-weighted average price of our common stock equals or exceeds \$3.00 for 30 trading days. This summary description of the warrants is qualified in its entirety by reference to the warrants, copies of which are included as Exhibit 4.2 and Exhibit 4.3 to this Current Report and incorporated by reference in this Section 3.02.

All of the securities described in this Current Report on Form 8-K were or will be offered and sold in reliance upon exemptions from registration pursuant to Section 4(a)(2) under the Securities Act, and Rule 506 of Regulation D promulgated thereunder. The offerings were made to "accredited investors" (as defined by Rule 501 under the Securities Act).

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. This includes the anticipated date for launching Serious Skincare products on our television network, the plans to launch certain brands and products and the primary spokesperson for the brands on our television network. 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): a change in the launch date; availability of the primary spokesperson; other programming decisions by our company; 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 and sales promotions; pricing and gross sales margins; our ability to maintain acceptable commercial terms with third-party vendors and other third parties with whom we have contractual relationships, and to successfully manage key vendor and shipping relationships; our ability to respond to changes in consumer shopping patterns and preferences, and changes in technology and consumer viewing patterns; and significant events (including disasters, weather events or events attracting significant television coverage) that either cause an interruption of television coverage or that divert viewership from our programming; changes in customer viewing habits of television programming; and the risks identified under Item 1A(Risk Factors) in our most 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.

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits.

Exhibit No.	Description
4.1	Restricted Stock Award Agreement, dated November 23, 2018, in favor of Flageoli Classic Limited, LLC
4.2	Warrant, dated November 27, 2018, in favor of Fonda, Inc. (time vested)
4.3	Warrant, dated November 27, 2018, in favor of Fonda, Inc. (price vested)
4.4	Form of Restricted Stock Award Agreement with vendors
4.5	Form of Restricted Stock Unit Award Agreement with vendors

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 hereunto duly authorized.

Date: November 28, 2018

EVINE Live Inc.

By: /s/ Andrea M. Fike
Andrea M. Fike
General Counsel

EVINE LIVE INC.
Restricted Stock Award Agreement
(Vendors)

EVINE Live Inc. (the “*Company*”) hereby grants to you, the Grantee named below, the number of shares of restricted common stock of Company set forth in the table below (the “*Restricted Shares*”). This Award of Restricted Stock (the “*Restricted Stock Award*”) shall be subject to the terms and conditions set forth in this Agreement, consisting of this cover page and the Restricted Stock Terms and Conditions on the following pages. Capitalized terms used in the Agreement but not defined when first used have the meanings ascribed to them in Section 11 of the Agreement.

Name of Grantee: **FLAGEOLI CLASSIC LIMITED, LLC**

Number of Restricted Shares Granted: 1,500,000

Grant Date:

November 23, 2018

Vesting Schedule:

<u>Vesting Dates</u>	<u>Number of Shares as to Which the Award Vests</u>
The closing of business on the first business day following the first Appearance of the Serious Skincare brand (“ <i>SSC</i> ”) launching the Products on the Company’s television Network. (the “ <i>Initial Vesting Date</i> ”) featuring the Grantee’s representative and Spokesperson ¹ The Initial Vesting Date must occur on or before March 15, 2019.	500,000 shares
First anniversary of the Initial Vesting Date (the “ <i>Second Vesting Date</i> ”)	500,000 shares
First anniversary of the Second Vesting Date	500,000 shares

By signing below or otherwise evidencing your acceptance of this Agreement in a manner approved by the Company, you agree to all of the terms and conditions contained in this Agreement. You acknowledge that you have reviewed this Agreement and that it sets forth the entire agreement between you and the Company regarding your rights and obligations in connection with this Restricted Stock Award.

GRANTEE:
 FLAGEOLI CLASSIC LIMITED, LLC

EVINE LIVE INC.

By: /s/ George Simone
 Title: Managing Member

By: /s/ Robert Rosenblatt
 Title: Chief Executive Officer

¹ Appearance, Network, Products and Spokesperson have the meanings ascribed to them in that certain Confidential Vendor Exclusivity Agreement between the parties dated on or about November 23, 2018 (the “Vendor Agreement”).

EVINE LIVE INC.
Restricted Stock Award Agreement

RESTRICTED STOCK TERMS AND CONDITIONS

1. **Award of Restricted Stock**. The Company hereby grants to you, as of the Grant Date, the number of shares of the Company's common stock, par value \$0.01 per share ("Shares"), of restricted stock identified on the cover page of this Agreement, subject to the restrictions and other terms and conditions set forth herein. Unless and until these Shares vest as provided in Section 2 below, they are subject to the restrictions provided for in this Agreement and are referred to as "*Restricted Shares*." Restricted Shares subject to this Restricted Stock Award shall be evidenced by one or more stock certificates or book entry notations issued in your name. Any such stock certificate or book entry notation shall be deposited with the Company or its designee, together with an assignment separate from the certificate, in blank, signed by you, and bear an appropriate legend referring to the restricted nature of the Shares evidenced thereby.

 2. **Vesting of Restricted Shares**. For purposes of this Agreement, "*Vesting Date*" means any date, including the scheduled vesting dates specified in the Vesting Schedule on the cover page to this Agreement, on which Restricted Shares subject to this Agreement vest as provided in this Section 2.
 - (a) **Scheduled Vesting**. The Restricted Shares will vest in the numbers and on the dates specified in the vesting schedule on the cover page of this Agreement.
 - (b) **Accelerated Vesting Upon Change in Control**. At the Company's discretion, the vesting of the Restricted Shares may be accelerated upon a Change in Control.
 - (c) **Effect of Termination of Service**. If your Service ends for any reason prior to the Initial Vesting Date, then this Agreement shall terminate and all remaining unvested Restricted Shares shall be forfeited.

 3. **Effect of Vesting**. Upon the vesting of any Restricted Shares, all restrictions specified in Section 5 on such vested Shares will lapse and such vested Shares will no longer be subject to forfeiture as provided in Section 5 below. Upon the vesting of Restricted Shares and the corresponding lapse of the restrictions and forfeiture conditions, at the Company's option, the certificate evidencing the Shares shall be delivered to you, or an appropriate entry in the stock register maintained by the Company's transfer agent shall be made with a notice of issuance provided to you, or the delivery shall be noted by the electronic delivery of the Shares to a brokerage account you designate, and shall be subject to compliance with all applicable legal requirements as provided in this Agreement.

 4. **Rights of a Shareholder**. As of the date of grant specified at the beginning of this Agreement, you will have all of the rights of a shareholder of the Company with respect to the Restricted Shares (including voting rights and the right to receive dividends and other distributions), except as otherwise specifically provided in this Agreement.

 5. **Restrictions on Transfer**.
 - (a) Neither this Restricted Stock Award nor the Restricted Shares subject to this Restricted Stock Award may be sold, assigned, transferred, exchanged or encumbered other than by will or the laws of descent and distribution. Any attempted transfer in violation of this Section shall be of no effect and shall result in the forfeiture of all Restricted Shares.
 - (b) Following vesting of the Restricted Shares: (i) no more than 100,000 Shares may be sold, assigned, transferred, exchanged, encumbered or otherwise transferred for consideration by the Grantee or its transferees by private placement, by will or the laws of descent and distribution in any seven day period; and (2) the Grantee may transfer all of the vested Restricted Shares to a principal of Grantee so long as the transferee is provided a copy of this Agreement and agrees to be bound by the terms contained herein including this Section 5(b) and Section 16 and the transfer is otherwise made in compliance with the terms of the this Agreement and the legends set forth on such vested Restricted Shares.

 6. **Choice of Law**. This Agreement will be interpreted and enforced under the laws of the state of Minnesota (without regard to its conflicts or choice of law principles).
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7. **No Right to Continued Service**. This Agreement does not give you a right to continued Service with the Company or any Affiliate.
8. **Binding Effect**. This Agreement will be binding in all respects on your heirs, representatives, successors and assigns, and on the successors and assigns of the Company.
9. **Notices**. Every notice or other communication relating to this Agreement shall be in writing and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided. Unless and until some other address is so designated, all notices or communications by you to the Company shall be mailed or delivered to the Company at its office at 6740 Shady Oak Road, Eden Prairie, MN 55344, and all notices or communications by the Company to you may be mailed to you at the address provided to the Company simultaneously with delivery of this Agreement.
10. **Adjustments for Changes in Capitalization**. In the event of any equity restructuring (within the meaning of FASB ASC Topic 718 - Stock Compensation) that causes the per share value of Shares to change, such as a stock dividend, stock split, spinoff, rights offering or recapitalization through an extraordinary dividend, the Company shall make such adjustments as it deems equitable and appropriate to the number and kind of Shares subject to this Agreement. In the event of any other change in corporate capitalization, including a merger, consolidation, reorganization, or partial or complete liquidation of the Company, such equitable adjustments described in the foregoing sentence may be made as determined to be appropriate and equitable by the Company to prevent dilution or enlargement of rights of the Grantee.
11. **Definitions**. The following terms, and terms derived from the following terms, shall have the following meanings when used in this Agreement with initial capital letters unless, in the context, it would be unreasonable to do so.
- (a) “*Affiliate*” means any corporation that is a Subsidiary or Parent of the Company.
- (b) “*Change in Control*” means one of the following:
- (1) The acquisition by any individual, entity or Group of beneficial ownership (within the meaning of Exchange Act Rule 13d-3) of 30% or more of either (i) the then outstanding shares of Company Stock, or (ii) the combined voting power of the then outstanding Company Voting Securities. Notwithstanding the foregoing sentence, the following acquisitions will not constitute a Change in Control:
- (A) any acquisition of Stock or Company Voting Securities directly from the Company;
- (B) any acquisition of Stock or Company Voting Securities by the Company or any of its wholly-owned Subsidiaries;
- (C) any acquisition of Stock or Company Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries; or
- (D) any acquisition of beneficial ownership by any entity with respect to which, immediately following such acquisition, more than 70% of, respectively, the then outstanding shares of common stock and the combined voting power of the outstanding Voting Securities of such entity (or its Parent) is beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who beneficially owned, respectively, the outstanding Stock and outstanding Company Voting Securities immediately before such acquisition in substantially the same proportions as their ownership of the outstanding Stock and outstanding Company Voting Securities, as the case may be, immediately before such acquisition.
- (2) Individuals who are Continuing Directors cease for any reason to constitute a majority of the members of the Board.
- (3) The consummation of a Corporate Transaction unless, immediately following such Corporate Transaction, all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Stock and outstanding Company Voting Securities immediately prior to such Corporate Transaction beneficially own, directly or indirectly, more than 70% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding Voting Securities, as the case may be, of the of the surviving or acquiring entity (or its Parent) resulting from such Corporate Transaction in substantially the same proportions as their ownership, immediately before such Corporate Transaction, of the outstanding Stock and outstanding Company Voting Securities, as the case may be.

Notwithstanding the foregoing:

(i) a Change in Control shall not be deemed to occur with respect to a Grantee if the acquisition of the 30% or greater interest referred to in Section 11(b)(1) is by a Group that includes the Grantee, or if at least 30% of the then outstanding common stock or combined voting power of the then outstanding Voting Securities of the surviving or acquiring entity referred to in Section 11(b)(3) shall be beneficially owned, directly or indirectly, immediately after the Corporate Transaction by a Group that includes the Grantee; and

(ii) to the extent that this Restricted Stock Award constitutes a deferral of compensation subject to Code Section 409A, then no Change in Control shall be deemed to have occurred upon an event described in Section 11(b) unless the event would also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Code Section 409A.

(c) “ *Code* ” means the Internal Revenue Code of 1986, as amended and in effect from time to time, and the regulations promulgated thereunder.

(d) “ *Continuing Director* ” means an individual (i) who is, as of the date of the Agreement, a director of the Company, or (ii) who is elected as a director of the Company subsequent to the date of the Agreement and whose initial election, or nomination for initial election by the Company’s shareholders, was approved by at least a majority of the then Continuing Directors, but excluding, for purposes of this clause (ii), any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest.

(e) “ *Corporate Transaction* ” means means a reorganization, merger or consolidation of the Company, a statutory exchange of outstanding Company Voting Securities, or a sale or disposition (in one or a series of transactions) of all or substantially all of the assets of the Company.

(f) “ *Exchange Act* ” means the Securities Exchange Act of 1934, as amended and in effect from time to time.

(g) “ *Group* ” means two or more persons acting as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an entity.

(h) “ *Parent* ” means a “parent corporation,” as defined in Code Section 424(e).

(i) “ *Securities Act* ” means the Securities Act of 1933, as amended and in effect from time to time.

(j) “ *Service* ” means the provision of services by the Grantee to the Company or any Affiliate pursuant to a vendor or similar agreement.

(k) “ *Stock* ” means the Shares of the Company.

(l) “ *Subsidiary* ” means a “subsidiary corporation,” as defined in Code Section 424(f), of the Company.

(m) “ *Voting Securities* ” of an entity means the outstanding securities entitled to vote generally in the election of directors (or comparable equity interests) of such entity.

12. **Compliance with Applicable Legal Requirements**. No Shares shall be issued and delivered unless the issuance of the Shares complies with all applicable legal requirements, including compliance with the provisions of applicable state and federal securities laws, and the requirements of any securities exchanges on which the Company’s Shares may, at the time, be listed.

13. **Restrictive Legends**.

(a) Any certificate, book entry notation or instrument representing Restricted Shares shall bear the following legends:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER THE ACT AND THE SECURITIES LAWS OF ANY APPLICABLE STATE OR OTHER JURISDICTION, OR (II) AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND OPTIONS TO ACQUIRE SUCH SHARES AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE HOLDER, OR HIS OR HER PREDECESSOR IN INTEREST. A COPY OF SUCH AGREEMENT IS ON FILE WITH THE SECRETARY OF THE COMPANY AND WILL BE FURNISHED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY BY THE HOLDER OF THE SHARES REPRESENTED BY THIS CERTIFICATE.

(b) Any certificate, book entry notation or instrument representing the Shares issued following vesting may be notated with one or all of the following legends:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER THE ACT AND THE SECURITIES LAWS OF ANY APPLICABLE STATE OR OTHER JURISDICTION, OR (II) AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED.

THE SECURITIES REPRESENTED HEREBY ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER SET FORTH IN A RESTRICTED STOCK AGREEMENT WITH THE CORPORATION, A COPY OF WHICH MAY BE OBTAINED UPON REQUEST FROM THE CORPORATION.

and any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

You agree that in order to ensure compliance with the restrictions referred to in this Agreement, the Company may issue appropriate "stop transfer" instructions to its transfer agent. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any transferee to whom such Shares shall have been so transferred.

14. **Electronic Delivery and Acceptance**. The Company may deliver any documents related to this Award by electronic means and request your acceptance of this Agreement by electronic means. You hereby consent to receive all applicable documentation by electronic delivery and to participate in the Restricted Stock Award through an on-line (and/or voice activated) system established and maintained by the Company or the Company's third-party stock administrator (if any).

15. **Representations and Warranties of the Grantee**. The Grantee hereby represents and warrants to the Company as of the date hereof as follows:

(a) **Authority**. Grantee has all necessary power and authority to execute and deliver this Agreement and to carry out its provisions. All action on Grantee's part required for the lawful execution and delivery of this Agreement has been taken. This Agreement, when executed and delivered by the Grantee, shall constitute the valid and binding obligation of the Grantee enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency or other laws of general application affecting enforcement of creditors' rights.

(b) Acquisition for Own Account. The Grantee represents that it is acquiring the Restricted Shares (and any Shares issued upon vesting) solely for its own account and beneficial interest for investment and not for sale or with a view to distribution of the Restricted Shares or Shares or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

(c) Information and Sophistication. The Grantee hereby: (i) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of this Restricted Stock Award and regarding the Company's business, financial condition and prospects and (ii) further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment. The Grantee has reviewed the reports of the Company filed with the Securities and Exchange Commission and available at www.sec.gov/edgar.shtml, including the risks noted therein.

(d) Ability to Bear Economic Risk. The Grantee acknowledges that investment in the Restricted Shares (and any Shares issued upon vesting) involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Shares for an indefinite period of time and to suffer a complete loss of its investment.

(e) Further Limitations on Disposition. The Company has no intent to register the Shares or Restricted Shares pursuant to the Securities Act. Without in any way limiting the representations set forth above, such Grantee acknowledges and agrees that the Restricted Shares and the Shares upon vesting are "restricted securities" as defined in Rule 144 promulgated under the Securities Act and must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Grantee has been advised or is aware of the provisions of Rule 144, which permits limited resale of shares acquired in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations. Grantee further agrees not to make any disposition of all or any portion of the Shares unless and until:

(i) There is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement (the Company has no present intention of filing such a registration statement); or

(ii) The Grantee shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration under the Securities Act or any applicable state securities laws.

The Grantee understands that if the Company ceases to file reports pursuant to Section 15(d) of the Exchange Act, or if a registration statement covering the securities under the Securities Act is not in effect when the Grantee desires to sell the Shares, the Grantee may be required to hold such securities for an indefinite period.

(f) Accredited Investor Status. The Grantee is an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

(g) Residence. If Grantee is an individual, then Grantee resides in the state or province identified in the address of Grantee provided to the Company; if Grantee is a partnership, corporation, limited liability company or other entity, then the office or offices of Grantee in which its investment decision was made is located at the address or addresses of Grantee provided to the Company.

(h) Foreign Investors. If Grantee is not a United States person (as defined by Section 7701(a)(30) of the Code), Grantee hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with the receipt of Restricted Shares or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the receipt of the Shares, (ii) any foreign exchange restrictions applicable to such receipt, (iii) any government or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, redemption, sale or transfer of the Shares. Grantee's beneficial ownership of the Shares will not violate any applicable securities or other laws of Grantee's jurisdiction.

(i) **Tax Liability.** The Grantee has reviewed with its own tax advisors and counsel the federal, state, local and foreign tax consequences of this Restricted Stock Award and the transactions contemplated by this Agreement. The Grantee understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this Restricted Stock Award or the transactions contemplated by this Agreement.

16. **Standstill Agreement.**

(a) Except as specifically permitted or required by this Restricted Stock Award, the Grantee will not, directly or indirectly, without the prior approval of the Company's board of directors (the "*Company Board*"),

(i) acquire (or offer, propose or agree to acquire) any shares of common stock of the Company ("*Common Stock*") by any means whatsoever (including pursuant to this Restricted Stock Award) if the total number of shares of Common Stock beneficially owned by the Grantee and its Affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act, exceeds 4.999% of the total number of issued and outstanding shares of Common Stock following such acquisition (including for such purpose the shares of Common Stock issuable upon any conversion or exercise of another security including a warrant). For these purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder;

(ii) engage, or become a participant, in any "solicitation" of "proxies" (as such terms are defined in Regulation 14A under the Exchange Act) or consents to vote any shares of Common Stock;

(iii) grant a proxy or otherwise transfer the right to vote any shares of Common Stock, other than to the Company's designee(s) pursuant to a proxy solicitation conducted by or on behalf of the Company Board;

(iv) act or seek to control or influence the management, the Company Board or policies of the Company (including by seeking to call a shareholders meeting, proposing or nominating any person for election to the Company's Board, submitting a proposal for action at a shareholders meeting or by consent of the shareholders in lieu of a meeting, proposing a merger, statutory share exchange or other business combination or extraordinary corporate transaction, or otherwise);

(v) publicly disclose any intention, plan or arrangement inconsistent with the foregoing; or

(vi) advise, assist or encourage any other persons in connection with any of the foregoing or to do any of the foregoing.

(b) The obligations of the Grantee under this Section shall terminate in the event (i) any bona fide third party tender or exchange offer is publicly announced and commenced by any person other than the Grantee or an affiliate of the Grantee and any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act for at least 50% of the outstanding shares of Common Stock that is conditioned upon the offeror receiving tenders for at least 50% of the outstanding shares of Common Stock, or (ii) the Company enters into any agreement to merge or enter into a statutory share exchange with any person other than the Grantee or an affiliate of the Grantee or any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act following the closing of which the Common Stock would cease to be registered under the Exchange Act. All of the provisions of this Section shall be reinstated and shall apply in full force according to their terms in the event that: (A) if the provisions of Section 16(a) shall have terminated as the result of clause (i), and such tender or exchange offer (as originally made or as amended or modified) shall have terminated without acquisition by the offeror of at least 50% of the outstanding shares of Common Stock; or (B) if the provisions of Section 16(a) shall have terminated as a result of clause (ii), such merger or share exchange agreement shall have been terminated prior to its closing. Upon reinstatement of the provisions of Section 16(a), the provisions of this Section 16(b) shall continue to govern in the event that any of the events described in this Section 16(b) shall subsequently occur.

17. **Severability.** In case any one or more of the provisions of this Restricted Stock Agreement shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Restricted Stock Agreement shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Restricted Stock Agreement.

18. **Entire Agreement**. This Restricted Stock Agreement, together with the Vendor Agreement , constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the parties, whether oral or written, with respect to such subject matter.

THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF THE SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO THE QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM THE QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON THE QUALIFICATION BEING OBTAINED UNLESS THE SALE IS SO EXEMPT.

By signing the cover page of this Agreement or otherwise accepting this Restricted Stock Award in a manner approved by the Company, you agree to all the terms and conditions contained in this Agreement.

NEITHER THE SECURITIES REPRESENTED HEREBY NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “*SECURITIES ACT*”), OR UNDER THE SECURITIES LAWS OF ANY STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. UNLESS SOLD PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

**EVINE LIVE INC.
WARRANT**

Warrant No.: Series 2018A-1

Warrant Shares: 500,000

Exercise Price: \$1.05

Original Issue Date: November 27, 2018

Expiration Date: November 27, 2025

Exercise Schedule (Cumulative):	
Date(s) of Exercisability	Percentage of Shares as to Which Warrant First Becomes Exercisable
November 27, 2018	25%
November 27, 2019	25%
November 27, 2020	25%
November 27, 2021	25%

EVINE Live Inc. a Minnesota corporation (the “*Company*”), hereby certifies that, for value received, **FONDA, INC.** or its registered assigns (the “*Holder*”), is entitled to purchase from the Company up to a total of the number shares of Common Stock (each such share, a “*Warrant Share*” and all such shares, the “*Warrant Shares*”) set forth as Warrant Shares on the first page of this Warrant or its predecessor instrument, at any time and from time to time from and after the Original Issue Date and through and including the Expiration Date set forth above (the “*Expiration Date*”), and subject to the following terms and conditions:

- 1. Definitions.** As used in this Warrant, the following terms shall have the respective definitions set forth in this Section.

“ *Change of Control* ” A “Change of Control” shall be deemed to occur if the Company shall (a) sell, lease, convey, or otherwise dispose of (including without limitation the grant of an exclusive license to) all or substantially all of the Company’s intellectual property or assets as an entirety or substantially as an entirety to any person, entity or group of persons acting in concert, (b) effect a merger, consolidation or reorganization in which the Company is not the surviving entity and the stockholders of the Company immediately prior to the merger, consolidation or reorganization fail to possess direct or indirect ownership of more than 50% of the voting power of the securities of the surviving entity immediately following such transaction (other than a merger or consolidation with a wholly-owned subsidiary, a reincorporation of the Company, or other transaction in which there is no substantial change in the stockholders of the Company or their relative stock holdings), or (c) effect a merger, consolidation or reorganization in which the Company is the surviving corporation and the stockholders of the Company immediately prior to the merger, consolidation or reorganization fail to possess direct or indirect ownership of more than 50% of the securities of the Company immediately following such transaction.

“ *Closing Price* ” means, for any date of determination, the price determined by the first of the following clauses that applies: (i) if the Common Stock is then listed or quoted on a Trading Market, the closing bid price per share of the Common Stock for such date (or the nearest preceding date) on such market; (ii) if prices for the Common Stock are then quoted on the OTC Bulletin Board, the closing bid price per share of the Common Stock for such date (or the nearest preceding date) so quoted; (iii) if prices for the Common Stock are then reported in the “pink sheets” published by the National Quotation Bureau Incorporated or Financial Industry Regulatory Authority, Inc. or the OTC Bulletin Board (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported; or (iv) in all other cases, the fair market value of a share of Common Stock as determined by the Company’s board of directors.

“ *Common Stock* ” means the common stock of the Company, par value \$0.01 per share, and any securities into which such common stock may hereafter be reclassified.

“ *Exercise Price* ” means the Exercise Price on the first page of this Warrant or its predecessor instrument, subject to adjustment in accordance with Section 9.

“ *Fundamental Transaction* ” means any of the following: (i) the Company effects any merger or consolidation of the Company with or into another person, (ii) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, or (iii) the Company effects any reclassification of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property.

“ *Original Issue Date* ” means the Original Issue Date first set forth on the first page of this Warrant or its predecessor instrument.

“ *Trading Day* ” means (i) a day on which the Common Stock is traded on a Trading Market (other than the OTC Bulletin Board), or (ii) if the Common Stock is not listed on a Trading Market (other than the OTC Bulletin Board), a day on which the Common Stock is traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (iii) if the Common Stock is not quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported by the National Quotation Bureau Incorporated (or any similar organization or agency succeeding to its functions of reporting prices); provided, that in the event that the Common Stock is not listed or quoted as set forth in clauses (i), (ii) and (iii) hereof, then Trading Day shall mean any day, other than a Saturday or Sunday and other than a day that banks in the State of New York are generally authorized or required by applicable law to be closed.

“ *Trading Market* ” means whichever of the New York Stock Exchange, NYSE AMEX, the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market or the OTC Bulletin Board or any similar or successor trading market on which the Common Stock is listed or quoted for trading on the date in question.

2. **Registration of Warrant.** The Company shall register this Warrant upon records to be maintained by the Company for that purpose (the “*Warrant Register*”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. **Registration of Transfers.** The Company shall register the transfer of any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Form of Assignment attached hereto duly completed and signed, to the Company at its address specified herein. Upon any such registration or transfer, a new Warrant to purchase Common Stock, in substantially the form of this Warrant (any such new Warrant, a “*New Warrant*”), evidencing the portion of this Warrant so transferred shall be issued to the transferee and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations of a holder of a Warrant.

4. **Exercise and Duration of Warrants.** This Warrant will vest and become exercisable as to the number of Warrant Shares and on the dates specified in the Exercise Schedule on the cover page to this Warrant, so long as the Service of the initial Holder of this Warrant (the “*Initial Holder’s Service*”) to the Company does not end and has been continuously provided since the date this Warrant was granted. The Exercise Schedule is cumulative, meaning that to the extent this Warrant has not already been exercised and has not expired, terminated or been cancelled, the Holder or the person otherwise entitled to exercise this Warrant as provided in this Warrant may at any time purchase all or any portion of the Warrant Shares that may then be purchased under that Exercise Schedule. “*Service*” means the provision of services by the initial Holder of this Warrant to the Company or any Affiliate in any Service Provider capacity or providing services or trademark licenses to the Company pursuant to that certain Services & Trademark License Agreement dated as of November 27, 2018 between the Company and the initial Holder of this Warrant (the “*License Agreement*”). A Service Provider’s Service shall be deemed to have terminated either upon an actual cessation of providing services, upon the entity for which the Service Provider provides services ceasing to be an Affiliate or upon termination of the License Agreement. Except as otherwise provided in this Warrant, Service shall not be deemed terminated in the case of (i) any approved leave of absence; (ii) transfers among the Company and any affiliates (as defined in Rule 144 promulgated under the Securities Exchange Act of 1934, “*Affiliates*”) in any Service Provider capacity; or (iii) any change in status so long as the individual or entity remains in the service of the Company or any Affiliate in any Service Provider capacity. “*Service Provider*” means an employee of the Company or any Affiliate, a director of the Company who is not an employee of the Company or any Affiliate, or any consultant or advisor who provides services (other than in connection with (i) a capital-raising transaction or (ii) promoting or maintaining a market in Company securities) to the Company or any Affiliate. This Warrant shall be exercisable by the registered Holder in whole at any time and in part from time to time following the vesting as provided above through and including the Expiration Date. At 5:00 p.m., Eastern time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value.

5. **Delivery of Warrant Shares.**

(a) To effect exercises hereunder, the Holder shall not be required to physically surrender this Warrant unless the aggregate Warrant Shares represented by this Warrant are being exercised. Upon delivery of the Exercise Notice (in the form attached hereto) to the Company (with the attached Warrant Shares Exercise Log) at its address for notice set forth herein and upon payment of the Exercise Price multiplied by the number of Warrant Shares that the Holder intends to purchase hereunder and the Company shall promptly (but in no event later than two Trading Days after the Date of Exercise (as defined herein)) issue and deliver to the Holder, a certificate for the Warrant Shares issuable upon such exercise, which, unless otherwise required by applicable law, shall be free of restrictive legends. A “*Date of Exercise*” means the date on which the Holder shall have delivered to the Company: (i) the Exercise Notice (with the Warrant Exercise Log attached to it), appropriately completed and duly signed and (ii) if such Holder is not utilizing the cashless exercise provisions set forth in this Warrant, payment of the Exercise Price for the number of Warrant Shares so indicated by the Holder to be purchased.

(b) If by the second Trading Day after a Date of Exercise the Company fails to deliver the required number of Warrant Shares in the manner required pursuant to Section 5(a), then the Holder will have the right to rescind such exercise.

6. **Charges, Taxes and Expenses.** Issuance and delivery of Warrant Shares upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, withholding tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or Warrants in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. **Replacement of Warrant.** If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable indemnity (which may include a surety bond), if requested. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe. If a New Warrant is requested as a result of a mutilation of this Warrant, then the Holder shall deliver such mutilated Warrant to the Company as a condition precedent to the Company's obligation to issue the New Warrant.

8. **Reservation of Warrant Shares.** The Company covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares which are then issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of Persons other than the Holder (taking into account the adjustments and restrictions of Section 9). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable.

9. **Certain Adjustments.** The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(a) **Stock Dividends and Splits.** If the Company, at any time while this Warrant is outstanding, (i) pays a stock dividend on its Common Stock or otherwise makes a distribution on any class of capital stock that is payable in shares of Common Stock, (ii) subdivides outstanding shares of Common Stock into a larger number of shares, or (iii) combines outstanding shares of Common Stock into a smaller number of shares, then in each such case the Exercise Price shall be adjusted to equal the product obtained by multiplying the then-current Exercise Price by a fraction of which the numerator shall be the number of shares of Common Stock outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to clause (i) of this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution, and any adjustment pursuant to clause (ii) or (iii) of this paragraph shall become effective immediately after the effective date of such subdivision or combination.

(b) Fundamental Transactions. If, at any time while this Warrant is outstanding there is a Fundamental Transaction, then the Holder shall have the right thereafter to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise in full of this Warrant (the “*Alternate Consideration*”). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a new warrant substantially in the form of this Warrant and consistent with the foregoing provisions and evidencing the Holder’s right to purchase the Alternate Consideration for the aggregate Exercise Price upon exercise thereof.

(c) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 9, the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment.

(d) Calculations. All calculations under this Section 9 shall be made to the nearest cent or the nearest 1/100th of a share, as applicable. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any such shares shall be considered an issue or sale of Common Stock.

(e) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9, the Company at its expense will promptly compute such adjustment in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments and showing in detail the facts upon which such adjustment is based. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder and to the Company’s transfer agent.

10. Payment of Exercise Price. The Holder may pay the Exercise Price in one of the following manners:

(a) Cash Exercise. The Holder may deliver immediately available funds; or

(b) Cashless Exercise. The Holder may notify the Company in an Exercise Notice of its election to utilize a cashless exercise, in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

$$X = Y [(A-B)/A]$$

where:

X = the number of Warrant Shares to be issued to the Holder.

Y = the number of Warrant Shares with respect to which this Warrant is being exercised.

A = the average of the Closing Prices for the five Trading Days immediately prior to (but not including) the Exercise Date.

B = the Exercise Price.

11. No Fractional Shares. No fractional shares of Warrant Shares will be issued in connection with any exercise of this Warrant. In lieu of any fractional shares which would, otherwise be issuable, the Company shall pay cash equal to the product of such fraction multiplied by the Closing Price of one Warrant Share on the date of exercise.

12. Notices. Any notice required or permitted under this Warrant (including, without limitation, any Exercise Notice) shall be given in writing and shall be deemed effectively given upon the earlier of (1) actual receipt or three days after mailing if mailed postage prepaid by regular or airmail to the Company or the Holder or (2) one day after it is sent by overnight mail via nationally recognized courier or (3) on the same day as sent via confirmed e-mail or facsimile transmission, provided that the original is sent by personal delivery or mail by the sending party. Address for such notice will be provided by each party to the other under separate cover.

13. Representations and Warranties . By acceptance of this Warrant, the Holder hereby represents and warrants to the Company as follows:

(a) Investment Purpose. The right to acquire Warrant Shares or the Warrant Shares issuable upon exercise of the Holder's rights contained herein are and will be acquired for investment purposes and not with a view to the sale or distribution of any part thereof, and the Holder has no present intention of selling or engaging in any public distribution of the same in violation of the Securities Act. The Holder was not formed for the specific purpose of acquiring the Warrant or Warrant Shares.

(b) Private Issue. The Holder understands (i) that this Warrant and the Warrant Shares issuable upon exercise of this Warrant are not registered under the Securities Act or qualified under applicable state securities laws on the ground that the issuance contemplated by this Warrant will be exempt from the registration and qualifications requirements thereof, and (ii) that the Company's reliance on such exemption is predicated on the representations set forth in this Section 13.

(c) Legend. The Holder understands that the Warrant and Warrant Shares and any securities issued in respect of or exchange for these securities, may bear a legend in substantially the form set forth on the first page of this Warrant.

(d) Disposition of Holder's Rights. In no event will the Holder make a disposition of any of its rights to acquire Warrant Shares or Warrant Shares issuable upon exercise of such rights unless and until (i) the Holder shall have notified the Company in writing of the proposed disposition, and (ii) the transferee agrees to be bound in writing to the applicable terms and conditions of this Warrant, and (iii) if the Company requests, the Holder shall have furnished the Company with an opinion of counsel satisfactory to the Company and its counsel to the effect that (A) appropriate action necessary for compliance with the Securities Act has been taken, or (B) an exemption from the registration requirements of the Securities Act is available.

(e) Financial Risk. The Holder has such knowledge and experience in financial and business matters and knowledge of the Company's business affairs and financial condition as to be capable of evaluating the merits and risks of its investment, and has the ability to bear the economic risks of its investment. The Holder has had an opportunity to review the Company's filings under the Securities Exchange Act of 1934 and Securities Act of 1933 and discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Warrant and the Warrant Shares with the Company's management and has had an opportunity to review the Company's facilities. The Holder has received all information it has requested from the Company that the Holder considers necessary or appropriate for deciding whether to acquire Warrant (and Warrant Shares upon exercise).

(f) Risk of No Registration. We understand that if the Company ceases to file reports pursuant to Section 15(d) of the Securities Exchange Act of 1934, or if a registration statement covering the securities under the Securities Act is not in effect when the Holder desires to sell the rights to purchase Warrant or the Warrant Shares, the Holder may be required to hold such securities for an indefinite period. We also understand that any sale of the Holder's right to purchase Warrant Shares or Warrant Shares, which might be made by it in reliance upon Rule 144 under the Securities Act may be made only in accordance with the terms and conditions of that Rule.

(g) **Accredited Investor.** The Holder is an "accredited investor" within the meaning of the Rule 501 of Regulation D of the Securities Act, as presently in effect.

(h) **Investment Decision.** The Holder's principal place of business, and the location where the Holder made the decision to acquire this Warrant, is in the state set forth in the notice provision below.

(i) **No Transactions in Common Stock .** The Holder has not directly or indirectly, nor has any person acting on behalf of or pursuant to any understanding with the Holder, at any time since the 30th day immediately prior to the Original Issue Date, engaged in any transactions in the securities of the Company (including any short sales as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934 and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements or made any bids with any broker or dealer to purchase Common Stock.

14. **Standstill Agreement.**

(a) Except as specifically permitted or required by this Warrant, the Holder will not, directly or indirectly, without the prior approval of the Company's board of directors (the "**Company Board**"),

(i) acquire (or offer, propose or agree to acquire) any shares of Common Stock of the Company by any means whatsoever (including pursuant to this Warrant) if the total number of shares of Common Stock beneficially owned by the Holder and its Affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Securities Exchange Act of 1934, exceeds 4.999% of the total number of issued and outstanding shares of Common Stock following such acquisition (including for such purpose the shares of Common Stock issuable upon any conversion or exercise of another security including this Warrant). For these purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder;

(ii) engage, or become a participant, in any "solicitation" of "proxies" (as such terms are defined in Regulation 14A under the Securities Exchange Act of 1934) or consents to vote any shares of Common Stock;

(iii) grant a proxy or otherwise transfer the right to vote any shares of Common Stock, other than to the Company's designee(s) pursuant to a proxy solicitation conducted by or on behalf of the Company Board;

(iv) act or seek to control or influence the management, the Company Board or policies of the Company (including by seeking to call a shareholders meeting, proposing or nominating any person for election to the Company's Board, submitting a proposal for action at a shareholders meeting or by consent of the shareholders in lieu of a meeting, proposing a merger, statutory share exchange or other business combination or extraordinary corporate transaction, or otherwise);

(v) publicly disclose any intention, plan or arrangement inconsistent with the foregoing; or

(vi) advise, assist or encourage any other persons in connection with any of the foregoing or to do any of the foregoing.

(b) The obligations of the Holder under this Section shall terminate in the event (i) any bona fide third party tender or exchange offer is publicly announced and commenced by any person other than the Holder or an affiliate of the Holder for at least 50% of the outstanding shares of Common Stock that is conditioned upon the offeror receiving tenders for at least 50% of the outstanding shares of Common Stock, or (ii) the Company enters into any agreement to merge or enter into a statutory share exchange with any person other than the Holder or an affiliate of the Holder following the closing of which the Common Stock would cease to be registered under the Securities Exchange Act of 1934. All of the provisions of this Section shall be reinstated and shall apply in full force according to their terms in the event that: (A) if the provisions of Section 14(a) shall have terminated as the result of clause (i), and such tender or exchange offer (as originally made or as amended or modified) shall have terminated without acquisition by the offeror of at least 50% of the outstanding shares of Common Stock; or (B) if the provisions of Section 14(a) shall have terminated as a result of clause (ii), such merger or share exchange agreement shall have been terminated prior to its closing. Upon reinstatement of the provisions of Section 14(a), the provisions of this Section 14(b) shall continue to govern in the event that any of the events described in this Section 14(b) shall subsequently occur.

15. Change of Control. Notwithstanding anything to the contrary set forth in this Warrant, in the event of a Change of Control, at Company's sole option, the Holder shall surrender this Warrant in exchange for a number of shares of Company's securities, such number of securities being equal to the maximum number of securities issuable pursuant to the terms hereof (after taking into account all adjustments described herein) had the Holder elected to exercise this Warrant immediately prior to the closing of such Change of Control and purchased all such shares pursuant to the cashless exercise provision set forth in Section 10(b) (as opposed to the cash exercise provision set forth in Section 10(a)). The Company acknowledges and agrees that the Holder shall not be required to make any additional payment (cash or otherwise) for such shares as further consideration for their issuance in exchange for the Holder's surrender of this Warrant pursuant to the terms of the preceding sentence.

16. Miscellaneous.

(a) This Warrant shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any person other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant. This Warrant may be amended only in writing signed by the Company and the Holder and their successors and assigns.

(b) All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of Minnesota, without regard to the principles of conflicts of law thereof. All judicial proceedings arising in or under or related to this Warrant may be brought in any state or federal court of competent jurisdiction located in the State of Minnesota. By acceptance of this Warrant, each party hereto generally and unconditionally: (a) consents to personal jurisdiction in Hennepin or Ramsey County, State of Minnesota; (b) waives any objection as to jurisdiction or venue in Hennepin or Ramsey County, State of Minnesota; (c) agrees not to assert any defense based on lack of jurisdiction or venue in the aforesaid courts; and (d) irrevocably agrees to be bound by any judgment rendered thereby in connection with this Warrant. Service of process on any party hereto in any action arising out of or relating to this Warrant shall be effective if given in accordance with the requirements for notice set forth in this Warrant, and shall be deemed effective and received as set forth therein. Nothing herein shall affect the right to serve process in any other manner permitted by law or shall limit the right of either party to bring proceedings in the courts of any other jurisdiction.

(c) The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(d) In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(e) Prior to exercise of this Warrant, the Holder hereof shall not, by reason of by being a Holder, be entitled to any rights of a shareholder with respect to the Warrant Shares.

(f) This Warrant, together with the License Agreement, constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the parties, whether oral or written, with respect to such subject matter.

(g) This Warrant may be executed and delivered by electronic or facsimile delivery and upon such delivery the electronic or facsimile signature will be deemed to have the same effect as if the original signature had been delivered to the other party.

THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF THE SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO THE QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM THE QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON THE QUALIFICATION BEING OBTAINED UNLESS THE SALE IS SO EXEMPT.

[Remainder of page intentionally left blank, signature page follows]

In witness whereof, the Company has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

EVINE LIVE INC.

By: /s/ Robert Rosenblatt
Name: Robert Rosenblatt
Its: Chief Executive Officer

Accepted and agreed:

FONDA, INC.

By: /s/ Jane S. Fonda
Name: Jane S. Fonda
Its: President

EXERCISE NOTICE

The undersigned Holder hereby irrevocably elects to purchase _____ shares of Common Stock pursuant to the attached Warrant. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Warrant.

(1) The undersigned Holder hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.

(2) The Holder intends that payment of the Exercise Price shall be made as (check one):

_____ “Cash Exercise” under Section 10

_____ “Cashless Exercise” under Section 10

(3) If the Holder has elected a Cash Exercise, the Holder shall pay the sum of \$_____ to the Company in accordance with the terms of the Warrant.

(4) Pursuant to this Exercise Notice, the Company shall deliver to the Holder _____ Warrant Shares in accordance with the terms of the Warrant.

Dated _____, _____

Name of Holder:

(Print)

By: _____

Its: _____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Warrant Shares Exercise Log

Date	Number of Warrant Shares Available to be Exercised	Number of Warrant Shares Exercised	Number of Warrant Shares Remaining to be Exercised
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FORM OF ASSIGNMENT

[To be completed and signed only upon transfer of Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the attached Warrant to purchase _____ shares of Common Stock to which such Warrant relates and appoints _____ attorney to transfer said right on the books of the Company with full power of substitution in the premises.

Dated: _____, _____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Address of Transferee

Note: Address for Delivery may not be a P.O. box and must be a physical address where stock certificates may be delivered in connection with this purchase or any future stock issued through splits, warrant conversions or other circumstances. The delivery address may be a personal residence, or a broker dealer where the certificate would be deposited

Attest:

NEITHER THE SECURITIES REPRESENTED HEREBY NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “*SECURITIES ACT*”), OR UNDER THE SECURITIES LAWS OF ANY STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. UNLESS SOLD PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

**EVINE LIVE INC.
WARRANT**

Warrant No.: Series 2018A-2

Warrant Shares: 1,000,000

Exercise Price: \$3.00

Original Issue Date: November 27, 2018

Expiration Date: November 27, 2025

Exercise Schedule (Cumulative):

This warrant will vest as to all Warrant Shares at the open of trading on the Company’s principal national securities exchange (currently the Nasdaq Stock Market, the “*Principal Market*”) on the date when the VWAP equals or exceeds \$3.00 for the 30 trading days preceding such open of trading on the Principal Market. For purposes of this Warrant, “*VWAP*” means, for Common Stock, the dollar volume-weighted average price for such security on the Principal Market (or, if the Principal Market is not the principal trading market for such security, then on the principal securities exchange or securities market on which such security is then traded) during the period beginning at 9:30:01 a.m., New York time, and ending at 4:00:00 p.m., New York time, as reported by Bloomberg through its “HP” function set to “weighted average” or, if the foregoing does not apply, the dollar volume-weighted average price of such security in the over-the-counter market on the electronic bulletin board for such security during the period beginning at 9:30:01 a.m., New York time, and ending at 4:00:00 p.m., New York time, as reported by Bloomberg, or, if no dollar volume-weighted average price is reported for such security by Bloomberg for such hours, the average of the highest closing bid price and the lowest closing ask price of any of the market makers for such security as reported in the “pink sheets” by OTC Markets Group Inc. (formerly Pink Sheets LLC). If the VWAP cannot be calculated for such security on such date on any of the foregoing bases, the VWAP of such security on such date shall be the fair market value as mutually determined by the Company and the Holder. If the Company and the Holder are unable to agree upon the fair market value of such security, then such dispute shall be resolved by an investment bank mutually agreed by the parties of regional standing, with the cost to be borne equally by the Company and the Holder. All such determinations shall be appropriately adjusted for any stock dividend, stock split, stock combination or other similar transaction during such period.

EVINE Live Inc. a Minnesota corporation (the “*Company*”), hereby certifies that, for value received, FONDA, INC. or its registered assigns (the “*Holder*”), is entitled to purchase from the Company up to a total of the number shares of Common Stock (each such share, a “*Warrant Share*” and all such shares, the “*Warrant Shares*”) set forth as Warrant Shares on the first page of this Warrant or its predecessor instrument, at any time and from time to time from and after the Original Issue Date and through and including the Expiration Date set forth above (the “*Expiration Date*”), and subject to the following terms and conditions:

1. Definitions. As used in this Warrant, the following terms shall have the respective definitions set forth in this Section.

“*Change of Control*” A “Change of Control” shall be deemed to occur if the Company shall (a) sell, lease, convey, or otherwise dispose of (including without limitation the grant of an exclusive license to) all or substantially all of the Company’s intellectual property or assets as an entirety or substantially as an entirety to any person, entity or group of persons acting in concert, (b) effect a merger, consolidation or reorganization in which the Company is not the surviving entity and the stockholders of the Company immediately prior to the merger, consolidation or reorganization fail to possess direct or indirect ownership of more than 50% of the voting power of the securities of the surviving entity immediately following such transaction (other than a merger or consolidation with a wholly-owned subsidiary, a reincorporation of the Company, or other transaction in which there is no substantial change in the stockholders of the Company or their relative stock holdings), or (c) effect a merger, consolidation or reorganization in which the Company is the surviving corporation and the stockholders of the Company immediately prior to the merger, consolidation or reorganization fail to possess direct or indirect ownership of more than 50% of the securities of the Company immediately following such transaction.

“*Closing Price*” means, for any date of determination, the price determined by the first of the following clauses that applies: (i) if the Common Stock is then listed or quoted on a Trading Market, the closing bid price per share of the Common Stock for such date (or the nearest preceding date) on such market; (ii) if prices for the Common Stock are then quoted on the OTC Bulletin Board, the closing bid price per share of the Common Stock for such date (or the nearest preceding date) so quoted; (iii) if prices for the Common Stock are then reported in the “pink sheets” published by the National Quotation Bureau Incorporated or Financial Industry Regulatory Authority, Inc. or the OTC Bulletin Board (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported; or (iv) in all other cases, the fair market value of a share of Common Stock as determined by the Company’s board of directors.

“*Common Stock*” means the common stock of the Company, par value \$0.01 per share, and any securities into which such common stock may hereafter be reclassified.

“*Exercise Price*” means the Exercise Price on the first page of this Warrant or its predecessor instrument, subject to adjustment in accordance with Section 9.

“*Fundamental Transaction*” means any of the following: (i) the Company effects any merger or consolidation of the Company with or into another person, (ii) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, or (iii) the Company effects any reclassification of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property.

“*Original Issue Date*” means the Original Issue Date first set forth on the first page of this Warrant or its predecessor instrument.

“ *Trading Day* ” means (i) a day on which the Common Stock is traded on a Trading Market (other than the OTC Bulletin Board), or (ii) if the Common Stock is not listed on a Trading Market (other than the OTC Bulletin Board), a day on which the Common Stock is traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (iii) if the Common Stock is not quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported by the National Quotation Bureau Incorporated (or any similar organization or agency succeeding to its functions of reporting prices); provided, that in the event that the Common Stock is not listed or quoted as set forth in clauses (i), (ii) and (iii) hereof, then Trading Day shall mean any day, other than a Saturday or Sunday and other than a day that banks in the State of New York are generally authorized or required by applicable law to be closed.

“ *Trading Market* ” means whichever of the New York Stock Exchange, NYSE AMEX, the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market or the OTC Bulletin Board or any similar or successor trading market on which the Common Stock is listed or quoted for trading on the date in question.

2. Registration of Warrant. The Company shall register this Warrant upon records to be maintained by the Company for that purpose (the “ *Warrant Register* ”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. Registration of Transfers. The Company shall register the transfer of any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Form of Assignment attached hereto duly completed and signed, to the Company at its address specified herein. Upon any such registration or transfer, a new Warrant to purchase Common Stock, in substantially the form of this Warrant (any such new Warrant, a “ *New Warrant* ”), evidencing the portion of this Warrant so transferred shall be issued to the transferee and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations of a holder of a Warrant.

4. Exercise and Duration of Warrants. This Warrant will vest and become exercisable as to the number of Warrant Shares and on the dates specified in the Exercise Schedule on the cover page to this Warrant, so long as the Service of the initial Holder of this Warrant (the “ *Initial Holder’s Service* ”) to the Company does not end and has been continuously provided since the date this Warrant was granted. The Exercise Schedule is cumulative, meaning that to the extent this Warrant has not already been exercised and has not expired, terminated or been cancelled, the Holder or the person otherwise entitled to exercise this Warrant as provided in this Warrant may at any time purchase all or any portion of the Warrant Shares that may then be purchased under that Exercise Schedule. “ *Service* ” means the provision of services by the initial Holder of this Warrant to the Company or any Affiliate in any Service Provider capacity or providing services or trademark licenses to the Company pursuant to that certain Services & Trademark License Agreement dated as of November 27, 2018 between the Company and the initial Holder of this Warrant (the “ *License Agreement* ”). A Service Provider’s Service shall be deemed to have terminated either upon an actual cessation of providing services or upon the entity for which the Service Provider provides services ceasing to be an Affiliate or upon termination of the License Agreement. Except as otherwise provided in this Warrant, Service shall not be deemed terminated in the case of (i) any approved leave of absence; (ii) transfers among the Company and any affiliates (as defined in Rule 144 promulgated under the Securities Exchange Act of 1934, “ *Affiliates* ”) in any Service Provider capacity; or (iii) any change in status so long as the individual or entity remains in the service of the Company or any Affiliate in any Service Provider capacity. “ *Service Provider* ” means an employee of the Company or any Affiliate, a director of the Company who is not an employee of the Company or any Affiliate, or any consultant or advisor who provides services (other than in connection with (i) a capital-raising transaction or (ii) promoting or maintaining a market in Company securities) to the Company or any Affiliate. This Warrant shall be exercisable by the registered Holder in whole at any time and in part from time to time following the vesting as provided above through and including the Expiration Date. At 5:00 p.m., Eastern time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value.

5. Delivery of Warrant Shares.

(a) To effect exercises hereunder, the Holder shall not be required to physically surrender this Warrant unless the aggregate Warrant Shares represented by this Warrant are being exercised. Upon delivery of the Exercise Notice (in the form attached hereto) to the Company (with the attached Warrant Shares Exercise Log) at its address for notice set forth herein and upon payment of the Exercise Price multiplied by the number of Warrant Shares that the Holder intends to purchase hereunder and the Company shall promptly (but in no event later than two Trading Days after the Date of Exercise (as defined herein)) issue and deliver to the Holder, a certificate for the Warrant Shares issuable upon such exercise, which, unless otherwise required by applicable law, shall be free of restrictive legends. A “*Date of Exercise*” means the date on which the Holder shall have delivered to the Company: (i) the Exercise Notice (with the Warrant Exercise Log attached to it), appropriately completed and duly signed and (ii) if such Holder is not utilizing the cashless exercise provisions set forth in this Warrant, payment of the Exercise Price for the number of Warrant Shares so indicated by the Holder to be purchased.

(b) If by the second Trading Day after a Date of Exercise the Company fails to deliver the required number of Warrant Shares in the manner required pursuant to Section 5(a), then the Holder will have the right to rescind such exercise.

6. Charges, Taxes and Expenses. Issuance and delivery of Warrant Shares upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, withholding tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or Warrants in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable indemnity (which may include a surety bond), if requested. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe. If a New Warrant is requested as a result of a mutilation of this Warrant, then the Holder shall deliver such mutilated Warrant to the Company as a condition precedent to the Company’s obligation to issue the New Warrant.

8. Reservation of Warrant Shares. The Company covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares which are then issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of Persons other than the Holder (taking into account the adjustments and restrictions of Section 9). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding, (i) pays a stock dividend on its Common Stock or otherwise makes a distribution on any class of capital stock that is payable in shares of Common Stock, (ii) subdivides outstanding shares of Common Stock into a larger number of shares, or (iii) combines outstanding shares of Common Stock into a smaller number of shares, then in each such case the Exercise Price shall be adjusted to equal the product obtained by multiplying the then-current Exercise Price by a fraction of which the numerator shall be the number of shares of Common Stock outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to clause (i) of this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution, and any adjustment pursuant to clause (ii) or (iii) of this paragraph shall become effective immediately after the effective date of such subdivision or combination.

(b) Fundamental Transactions. If, at any time while this Warrant is outstanding there is a Fundamental Transaction, then the Holder shall have the right thereafter to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise in full of this Warrant (the “*Alternate Consideration*”). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a new warrant substantially in the form of this Warrant and consistent with the foregoing provisions and evidencing the Holder’s right to purchase the Alternate Consideration for the aggregate Exercise Price upon exercise thereof.

(c) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 9, the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment.

(d) Calculations. All calculations under this Section 9 shall be made to the nearest cent or the nearest 1/100th of a share, as applicable. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any such shares shall be considered an issue or sale of Common Stock.

(e) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9, the Company at its expense will promptly compute such adjustment in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments and showing in detail the facts upon which such adjustment is based. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder and to the Company’s transfer agent.

10. Payment of Exercise Price. The Holder may pay the Exercise Price in one of the following manners:

(a) **Cash Exercise.** The Holder may deliver immediately available funds; or

(b) **Cashless Exercise.** The Holder may notify the Company in an Exercise Notice of its election to utilize a cashless exercise, in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

$$X = Y [(A-B)/A]$$

where:

X = the number of Warrant Shares to be issued to the Holder.

Y = the number of Warrant Shares with respect to which this Warrant is being exercised.

A = the average of the Closing Prices for the five Trading Days immediately prior to (but not including) the Exercise Date.

B = the Exercise Price.

11. No Fractional Shares. No fractional shares of Warrant Shares will be issued in connection with any exercise of this Warrant. In lieu of any fractional shares which would, otherwise be issuable, the Company shall pay cash equal to the product of such fraction multiplied by the Closing Price of one Warrant Share on the date of exercise.

12. Notices. Any notice required or permitted under this Warrant (including, without limitation, any Exercise Notice) shall be given in writing and shall be deemed effectively given upon the earlier of (1) actual receipt or three days after mailing if mailed postage prepaid by regular or airmail to the Company or the Holder or (2) one day after it is sent by overnight mail via nationally recognized courier or (3) on the same day as sent via confirmed e-mail or facsimile transmission, provided that the original is sent by personal delivery or mail by the sending party. Address for such notice will be provided by each party to the other under separate cover.

13. Representations and Warranties . By acceptance of this Warrant, the Holder hereby represents and warrants to the Company as follows:

(a) **Investment Purpose.** The right to acquire Warrant Shares or the Warrant Shares issuable upon exercise of the Holder's rights contained herein are and will be acquired for investment purposes and not with a view to the sale or distribution of any part thereof, and the Holder has no present intention of selling or engaging in any public distribution of the same in violation of the Securities Act. The Holder was not formed for the specific purpose of acquiring the Warrant or Warrant Shares.

(b) **Private Issue.** The Holder understands (i) that this Warrant and the Warrant Shares issuable upon exercise of this Warrant are not registered under the Securities Act or qualified under applicable state securities laws on the ground that the issuance contemplated by this Warrant will be exempt from the registration and qualifications requirements thereof, and (ii) that the Company's reliance on such exemption is predicated on the representations set forth in this Section 13.

(c) **Legend.** The Holder understands that the Warrant and Warrant Shares and any securities issued in respect of or exchange for these securities, may bear a legend in substantially the form set forth on the first page of this Warrant.

(d) **Disposition of Holder's Rights.** In no event will the Holder make a disposition of any of its rights to acquire Warrant Shares or Warrant Shares issuable upon exercise of such rights unless and until (i) the Holder shall have notified the Company in writing of the proposed disposition, and (ii) the transferee agrees to be bound in writing to the applicable terms and conditions of this Warrant, and (iii) if the Company requests, the Holder shall have furnished the Company with an opinion of counsel satisfactory to the Company and its counsel to the effect that (A) appropriate action necessary for compliance with the Securities Act has been taken, or (B) an exemption from the registration requirements of the Securities Act is available.

(e) **Financial Risk.** The Holder has such knowledge and experience in financial and business matters and knowledge of the Company's business affairs and financial condition as to be capable of evaluating the merits and risks of its investment, and has the ability to bear the economic risks of its investment. The Holder has had an opportunity to review the Company's filings under the Securities Exchange Act of 1934 and Securities Act of 1933 and discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Warrant and the Warrant Shares with the Company's management and has had an opportunity to review the Company's facilities. The Holder has received all information it has requested from the Company that the Holder considers necessary or appropriate for deciding whether to acquire Warrant (and Warrant Shares upon exercise).

(f) **Risk of No Registration.** We understand that if the Company ceases to file reports pursuant to Section 15(d) of the Securities Exchange Act of 1934, or if a registration statement covering the securities under the Securities Act is not in effect when the Holder desires to sell the rights to purchase Warrant or the Warrant Shares, the Holder may be required to hold such securities for an indefinite period. We also understand that any sale of the Holder's right to purchase Warrant Shares or Warrant Shares, which might be made by it in reliance upon Rule 144 under the Securities Act may be made only in accordance with the terms and conditions of that Rule.

(g) **Accredited Investor.** The Holder is an "accredited investor" within the meaning of the Rule 501 of Regulation D of the Securities Act, as presently in effect.

(h) **Investment Decision.** The Holder's principal place of business, and the location where the Holder made the decision to acquire this Warrant, is in the state set forth in the notice provision below.

(i) **No Transactions in Common Stock .** The Holder has not directly or indirectly, nor has any person acting on behalf of or pursuant to any understanding with the Holder, at any time since the 30th day immediately prior to the Original Issue Date, engaged in any transactions in the securities of the Company (including any short sales as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934 and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements or made any bids with any broker or dealer to purchase Common Stock.

14. **Standstill Agreement.**

(a) Except as specifically permitted or required by this Warrant, the Holder will not, directly or indirectly, without the prior approval of the Company's board of directors (the "**Company Board**"),

(i) acquire (or offer, propose or agree to acquire) any shares of Common Stock of the Company by any means whatsoever (including pursuant to this Warrant) if the total number of shares of Common Stock beneficially owned by the Holder and its Affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Securities Exchange Act of 1934, exceeds 4.999% of the total number of issued and outstanding shares of Common Stock following such acquisition (including for such purpose the shares of Common Stock issuable upon any conversion or exercise of another security including this Warrant). For these purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder;

(ii) engage, or become a participant, in any "solicitation" of "proxies" (as such terms are defined in Regulation 14A under the Securities Exchange Act of 1934) or consents to vote any shares of Common Stock;

(iii) grant a proxy or otherwise transfer the right to vote any shares of Common Stock, other than to the Company's designee(s) pursuant to a proxy solicitation conducted by or on behalf of the Company Board;

(iv) act or seek to control or influence the management, the Company Board or policies of the Company (including by seeking to call a shareholders meeting, proposing or nominating any person for election to the Company's Board, submitting a proposal for action at a shareholders meeting or by consent of the shareholders in lieu of a meeting, proposing a merger, statutory share exchange or other business combination or extraordinary corporate transaction, or otherwise);

(v) publicly disclose any intention, plan or arrangement inconsistent with the foregoing; or

(vi) advise, assist or encourage any other persons in connection with any of the foregoing or to do any of the foregoing.

(b) The obligations of the Holder under this Section shall terminate in the event (i) any bona fide third party tender or exchange offer is publicly announced and commenced by any person other than the Holder or an affiliate of the Holder for at least 50% of the outstanding shares of Common Stock that is conditioned upon the offeror receiving tenders for at least 50% of the outstanding shares of Common Stock, or (ii) the Company enters into any agreement to merge or enter into a statutory share exchange with any person other than the Holder or an affiliate of the Holder following the closing of which the Common Stock would cease to be registered under the Securities Exchange Act of 1934. All of the provisions of this Section shall be reinstated and shall apply in full force according to their terms in the event that: (A) if the provisions of Section 14(a) shall have terminated as the result of clause (i), and such tender or exchange offer (as originally made or as amended or modified) shall have terminated without acquisition by the offeror of at least 50% of the outstanding shares of Common Stock; or (B) if the provisions of Section 14(a) shall have terminated as a result of clause (ii), such merger or share exchange agreement shall have been terminated prior to its closing. Upon reinstatement of the provisions of Section 14(a), the provisions of this Section 14(b) shall continue to govern in the event that any of the events described in this Section 14(b) shall subsequently occur.

15. Change of Control. Notwithstanding anything to the contrary set forth in this Warrant, in the event of a Change of Control, at Company's sole option, the Holder shall surrender this Warrant in exchange for a number of shares of Company's securities, such number of securities being equal to the maximum number of securities issuable pursuant to the terms hereof (after taking into account all adjustments described herein) had the Holder elected to exercise this Warrant immediately prior to the closing of such Change of Control and purchased all such shares pursuant to the cashless exercise provision set forth in Section 10(b) (as opposed to the cash exercise provision set forth in Section 10(a)). The Company acknowledges and agrees that the Holder shall not be required to make any additional payment (cash or otherwise) for such shares as further consideration for their issuance in exchange for the Holder's surrender of this Warrant pursuant to the terms of the preceding sentence.

16. Miscellaneous.

(a) This Warrant shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any person other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant. This Warrant may be amended only in writing signed by the Company and the Holder and their successors and assigns.

(b) All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of Minnesota, without regard to the principles of conflicts of law thereof. All judicial proceedings arising in or under or related to this Warrant may be brought in any state or federal court of competent jurisdiction located in the State of Minnesota. By acceptance of this Warrant, each party hereto generally and unconditionally: (a) consents to personal jurisdiction in Hennepin or Ramsey County, State of Minnesota; (b) waives any objection as to jurisdiction or venue in Hennepin or Ramsey County, State of Minnesota; (c) agrees not to assert any defense based on lack of jurisdiction or venue in the aforesaid courts; and (d) irrevocably agrees to be bound by any judgment rendered thereby in connection with this Warrant. Service of process on any party hereto in any action arising out of or relating to this Warrant shall be effective if given in accordance with the requirements for notice set forth in this Warrant, and shall be deemed effective and received as set forth therein. Nothing herein shall affect the right to serve process in any other manner permitted by law or shall limit the right of either party to bring proceedings in the courts of any other jurisdiction.

(c) The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(d) In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(e) Prior to exercise of this Warrant, the Holder hereof shall not, by reason of by being a Holder, be entitled to any rights of a shareholder with respect to the Warrant Shares.

(f) This Warrant, together with License Agreement, constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the parties, whether oral or written, with respect to such subject matter.

(g) This Warrant may be executed and delivered by electronic or facsimile delivery and upon such delivery the electronic or facsimile signature will be deemed to have the same effect as if the original signature had been delivered to the other party.

THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF THE SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO THE QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM THE QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON THE QUALIFICATION BEING OBTAINED UNLESS THE SALE IS SO EXEMPT.

[Remainder of page intentionally left blank, signature page follows]

In witness whereof, the Company has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

EVINE LIVE INC.

By: /s/ Robert Rosenblatt
Name: Robert Rosenblatt
Its: Chief Executive Officer

Accepted and agreed:

FONDA, INC.

By: /s/ Jane S. Fonda
Name: Jane S. Fonda
Its: President

EXERCISE NOTICE

The undersigned Holder hereby irrevocably elects to purchase _____ shares of Common Stock pursuant to the attached Warrant. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Warrant.

(1) The undersigned Holder hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.

(2) The Holder intends that payment of the Exercise Price shall be made as (check one):

_____ “Cash Exercise” under Section 10

_____ “Cashless Exercise” under Section 10

(3) If the Holder has elected a Cash Exercise, the Holder shall pay the sum of \$_____ to the Company in accordance with the terms of the Warrant.

(4) Pursuant to this Exercise Notice, the Company shall deliver to the Holder _____ Warrant Shares in accordance with the terms of the Warrant.

Dated _____, _____

Name of Holder:

(Print)

By: _____

Its: _____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Warrant Shares Exercise Log

Date	Number of Warrant Shares Available to be Exercised	Number of Warrant Shares Exercised	Number of Warrant Shares Remaining to be Exercised

FORM OF ASSIGNMENT

[To be completed and signed only upon transfer of Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the attached Warrant to purchase _____ shares of Common Stock to which such Warrant relates and appoints _____ attorney to transfer said right on the books of the Company with full power of substitution in the premises.

Dated: _____, _____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Address of Transferee

Note: Address for Delivery may not be a P.O. box and must be a physical address where stock certificates may be delivered in connection with this purchase or any future stock issued through splits, warrant conversions or other circumstances. The delivery address may be a personal residence, or a broker dealer where the certificate would be deposited

Attest:

EVINE LIVE INC.
Restricted Stock Award Agreement
(Vendors)

EVINE Live Inc. (the “ *Company* ”) hereby grants to you, the Grantee named below, the number of shares of restricted common stock of Company set forth in the table below (the “ *Restricted Shares* ”). This Award of Restricted Stock (the “ *Restricted Stock Award* ”) shall be subject to the terms and conditions set forth in this Agreement, consisting of this cover page and the Restricted Stock Terms and Conditions on the following pages. Capitalized terms used in the Agreement but not defined when first used have the meanings ascribed to them in Section 11 of the Agreement.

Name of Grantee: _____

Number of Restricted Shares Granted: _____

Grant Date: _____, 20__

Vesting Schedule:

[If time-based:]

Vesting Dates

Number of Shares as to Which the Award Vests

[If performance-based:]

The number of Shares determined in accordance with Exhibit A to vest based on Grantee’s performance will vest on the following Vesting Date: _____, 20__.

By signing below or otherwise evidencing your acceptance of this Agreement in a manner approved by the Company, you agree to all of the terms and conditions contained in this Agreement. You acknowledge that you have reviewed this Agreement and that it sets forth the entire agreement between you and the Company regarding your rights and obligations in connection with this Restricted Stock Award.

GRANTEE: [INSERT VENDOR NAME]

EVINE LIVE INC.

By: _____
Title: _____

By: _____
Title: _____

EVINE LIVE INC.
Restricted Stock Award Agreement

RESTRICTED STOCK TERMS AND CONDITIONS

1. **Award of Restricted Stock**. The Company hereby grants to you, as of the Grant Date, the number of shares of the Company's common stock, par value \$0.01 per share ("Shares"), of restricted stock identified on the cover page of this Agreement, subject to the restrictions and other terms and conditions set forth herein. Unless and until these Shares vest as provided in Section 2 below, they are subject to the restrictions provided for in this Agreement and are referred to as "*Restricted Shares*." Restricted Shares subject to this Restricted Stock Award shall be evidenced by one or more stock certificates or book entry notation issued in your name. Any such stock certificate or book entry notation shall be deposited with the Company or its designee, together with an assignment separate from the certificate, in blank, signed by you, and bear an appropriate legend referring to the restricted nature of the Shares evidenced thereby.

2. **Vesting of Restricted Shares**. For purposes of this Agreement, "*Vesting Date*" means any date, including the scheduled vesting dates specified in the Vesting Schedule on the cover page to this Agreement, on which Restricted Shares subject to this Agreement vest as provided in this Section 2.

(a) **Scheduled Vesting**. [If you provide Services continuously to the Company or an Affiliate from the date of grant of this Restricted Stock Award, then the Restricted Shares will vest in the numbers and on the dates specified in the vesting schedule on the cover page of this Agreement.]-OR-[If performance-based: The number of Restricted Shares that have been earned as determined in accordance with Exhibit A will vest and become non-forfeitable on the Vesting Date, so long as your Service to the Company and its Affiliates has not ended.]

(b) **Accelerated Vesting Upon Change in Control**. [At the Company's discretion, the vesting of the Restricted Shares may be accelerated upon a Change in Control.]-OR-[If a Change in Control occurs after the Grant Date but before the Vesting Date and your Service continues to the date of the Change in Control, then you will be entitled to have vest as of the date of the Change in Control all unvested Restricted Shares granted under this Agreement.

(c) **Effect of Termination of Service**. Except as otherwise provided in accordance with Section 2(b) above, if your Service ends for any reason prior to the vesting of all Restricted Shares, then this Agreement shall terminate and all remaining unvested Restricted Shares shall be forfeited. [If performance-based: In addition, except as otherwise provided in accordance with Section 2(b), any Restricted Shares that are not earned in accordance with Exhibit A based on your performance shall be immediately forfeited.]

3. **Effect of Vesting**. Upon the vesting of any Restricted Shares, all restrictions specified in Section 5 on such vested Shares will lapse and such vested Shares will no longer be subject to forfeiture as provided in Section 5. Upon the vesting of Restricted Shares and the corresponding lapse of the restrictions and forfeiture conditions, at the Company's option, the certificate evidencing the Shares shall be delivered to you, or an appropriate entry in the stock register maintained by the Company's transfer agent shall be made with a notice of issuance provided to you, or the deliver shall be noted by the electronic delivery of the Shares to a brokerage account you designate, and shall be subject to compliance with all applicable legal requirements as provided in this Agreement.

4. **Rights of a Shareholder**. As of the date of grant specified at the beginning of this Agreement, you will have all of the rights of a shareholder of the Company with respect to the Restricted Shares (including voting rights and the right to receive dividends and other distributions), except as otherwise specifically provided in this Agreement.

5. **Restrictions on Transfer**. Neither this Restricted Stock Award nor the Restricted Shares subject to this Restricted Stock Award may be sold, assigned, transferred, exchanged or encumbered other than by will or the laws of descent and distribution. Any attempted transfer in violation of this Section shall be of no effect and shall result in the forfeiture of all Restricted Shares. If your provision of Services to the Company and its Affiliates terminates, all Restricted Shares will immediately be forfeited without consideration.

6. **Choice of Law**. This Agreement will be interpreted and enforced under the laws of the state of Minnesota (without regard to its conflicts or choice of law principles).

7. **No Right to Continued Service**. This Agreement does not give you a right to continued Service with the Company or any Affiliate.

8. **Binding Effect**. This Agreement will be binding in all respects on your heirs, representatives, successors and assigns, and on the successors and assigns of the Company.

9. **Notices**. Every notice or other communication relating to this Agreement shall be in writing and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided. Unless and until some other address is so designated, all notices or communications by you to the Company shall be mailed or delivered to the Company at its office at 6740 Shady Oak Road, Eden Prairie, MN 55344, and all notices or communications by the Company to you may be mailed to you at the address provided to the Company simultaneously with delivery of this Agreement.

10. **Adjustments for Changes in Capitalization**. In the event of any equity restructuring (within the meaning of FASB ASC Topic 718 - Stock Compensation) that causes the per share value of Shares to change, such as a stock dividend, stock split, spinoff, rights offering or recapitalization through an extraordinary dividend, the Company shall make such adjustments as it deems equitable and appropriate to the number and kind of Shares subject to this Agreement. In the event of any other change in corporate capitalization, including a merger, consolidation, reorganization, or partial or complete liquidation of the Company, such equitable adjustments described in the foregoing sentence may be made as determined to be appropriate and equitable by the Company to prevent dilution or enlargement of rights of the Grantee.

11. **Definitions**. The following terms, and terms derived from the following terms, shall have the following meanings when used in this Agreement with initial capital letters unless, in the context, it would be unreasonable to do so.

(a) “*Affiliate*” means any corporation that is a Subsidiary or Parent of the Company.

(b) “*Change in Control*” means one of the following:

(1) The acquisition by any individual, entity or Group of beneficial ownership (within the meaning of Exchange Act Rule 13d-3) of 30% or more of either (i) the then outstanding shares of Company Stock, or (ii) the combined voting power of the then outstanding Company Voting Securities. Notwithstanding the foregoing sentence, the following acquisitions will not constitute a Change in Control:

(A) any acquisition of Stock or Company Voting Securities directly from the Company;

(B) any acquisition of Stock or Company Voting Securities by the Company or any of its wholly-owned Subsidiaries;

(C) any acquisition of Stock or Company Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries; or

(D) any acquisition of beneficial ownership by any entity with respect to which, immediately following such acquisition, more than 70% of, respectively, the then outstanding shares of common stock and the combined voting power of the outstanding Voting Securities of such entity (or its Parent) is beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who beneficially owned, respectively, the outstanding Stock and outstanding Company Voting Securities immediately before such acquisition in substantially the same proportions as their ownership of the outstanding Stock and outstanding Company Voting Securities, as the case may be, immediately before such acquisition.

(2) Individuals who are Continuing Directors cease for any reason to constitute a majority of the members of the Board.

(3) The consummation of a Corporate Transaction unless, immediately following such Corporate Transaction, all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Stock and outstanding Company Voting Securities immediately prior to such Corporate Transaction beneficially own, directly or indirectly, more than 70% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding Voting Securities, as the case may be, of the of the surviving or acquiring entity (or its Parent) resulting from such Corporate Transaction in substantially the same proportions as their ownership, immediately before such Corporate Transaction, of the outstanding Stock and outstanding Company Voting Securities, as the case may be.

Notwithstanding the foregoing:

(i) a Change in Control shall not be deemed to occur with respect to a Grantee if the acquisition of the 30% or greater interest referred to in Section 11(b)(1) is by a Group that includes the Grantee, or if at least 30% of the then outstanding common stock or combined voting power of the then outstanding Voting Securities of the surviving or acquiring entity referred to in Section 11(b)(3) shall be beneficially owned, directly or indirectly, immediately after the Corporate Transaction by a Group that includes the Grantee; and

(ii) to the extent that this Restricted Stock Award constitutes a deferral of compensation subject to Code Section 409A, then no Change in Control shall be deemed to have occurred upon an event described in Section 11(b) unless the event would also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Code Section 409A.

(c) “*Code*” means the Internal Revenue Code of 1986, as amended and in effect from time to time, and the regulations promulgated thereunder.

(d) “*Continuing Director*” means an individual (i) who is, as of the date of the Agreement, a director of the Company, or (ii) who is elected as a director of the Company subsequent to the date of the Agreement and whose initial election, or nomination for initial election by the Company’s shareholders, was approved by at least a majority of the then Continuing Directors, but excluding, for purposes of this clause (ii), any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest.

(e) “*Corporate Transaction*” means means a reorganization, merger or consolidation of the Company, a statutory exchange of outstanding Company Voting Securities, or a sale or disposition (in one or a series of transactions) of all or substantially all of the assets of the Company.

(f) “*Exchange Act*” means the Securities Exchange Act of 1934, as amended and in effect from time to time.

(g) “*Group*” means two or more persons acting as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an entity.

(h) “*Parent*” means a “parent corporation,” as defined in Code Section 424(e).

(i) “*Securities Act*” means the Securities Act of 1933, as amended and in effect from time to time.

(j) “*Service*” means the provision of services by the Grantee to the Company or any Affiliate pursuant to a vendor agreement.

(k) “*Stock*” means the Shares of the Company.

(l) “*Subsidiary*” means a “subsidiary corporation,” as defined in Code Section 424(f), of the Company.

(m) “*Voting Securities*” of an entity means the outstanding securities entitled to vote generally in the election of directors (or comparable equity interests) of such entity.

12. **Compliance with Applicable Legal Requirements.** No Shares shall be issued and delivered unless the issuance of the Shares complies with all applicable legal requirements, including compliance with the provisions of applicable state and federal securities laws, and the requirements of any securities exchanges on which the Company’s Shares may, at the time, be listed.

13. **Restrictive Legends.**

- (a) Any certificate or book entry notation representing Restricted Shares shall bear the following legends:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER THE ACT AND THE SECURITIES LAWS OF ANY APPLICABLE STATE OR OTHER JURISDICTION, OR (II) AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND OPTIONS TO ACQUIRE SUCH SHARES AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE HOLDER, OR HIS OR HER PREDECESSOR IN INTEREST. A COPY OF SUCH AGREEMENT IS ON FILE WITH THE SECRETARY OF THE COMPANY AND WILL BE FURNISHED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY BY THE HOLDER OF THE SHARES REPRESENTED BY THIS CERTIFICATE.

- (b) Any certificate or book entry notation representing the Shares issued following vesting may be notated with one or all of the following legends:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER THE ACT AND THE SECURITIES LAWS OF ANY APPLICABLE STATE OR OTHER JURISDICTION, OR (II) AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED.

and any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

You agree that in order to ensure compliance with the restrictions referred to in this Agreement, the Company may issue appropriate "stop transfer" instructions to its transfer agent. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any transferee to whom such Shares shall have been so transferred.

14. **Electronic Delivery and Acceptance.** The Company may deliver any documents related to this Award by electronic means and request your acceptance of this Agreement by electronic means. You hereby consent to receive all applicable documentation by electronic delivery and to participate in the Restricted Stock Award through an on-line (and/or voice activated) system established and maintained by the Company or the Company's third-party stock administrator (if any).

15. **Representations and Warranties of the Grantee.** The Grantee hereby represents and warrants to the Company as of the date hereof as follows:

(a) **Authority.** Grantee has all necessary power and authority to execute and deliver this Agreement and to carry out its provisions. All action on Grantee's part required for the lawful execution and delivery of this Agreement has been taken. This Agreement, when executed and delivered by the Grantee, shall constitute the valid and binding obligation of the Grantee enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency or other laws of general application affecting enforcement of creditors' rights.

(b) Acquisition for Own Account. The Grantee represents that it is acquiring the Restricted Shares (and any Shares issued upon vesting) solely for its own account and beneficial interest for investment and not for sale or with a view to distribution of the Restricted Shares or Shares or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

(c) Information and Sophistication. The Grantee hereby: (i) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of this Restricted Stock Award and regarding the Company's business, financial condition and prospects and (ii) further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment. The Grantee has reviewed the reports of the Company filed with the Securities and Exchange Commission and available at www.sec.gov/edgar.shtml, including the risks noted therein.

(d) Ability to Bear Economic Risk. The Grantee acknowledges that investment in the Restricted Shares (and any Shares issued upon vesting) involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Shares for an indefinite period of time and to suffer a complete loss of its investment.

(e) Further Limitations on Disposition. The Company has no intent to register the Shares or Restricted Shares pursuant to the Securities Act. Without in any way limiting the representations set forth above, such Grantee acknowledges and agrees that the Restricted Shares and the Shares upon vesting are "restricted securities" as defined in Rule 144 promulgated under the Securities Act and must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Grantee has been advised or is aware of the provisions of Rule 144, which permits limited resale of shares acquired in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations. Grantee further agrees not to make any disposition of all or any portion of the Shares unless and until:

(i) There is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement (the Company has no present intention of filing such a registration statement); or

(ii) The Grantee shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration under the Securities Act or any applicable state securities laws.

The Grantee understands that if the Company ceases to file reports pursuant to Section 15(d) of the Exchange Act, or if a registration statement covering the securities under the Securities Act is not in effect when the Grantee desires to sell the Shares, the Grantee may be required to hold such securities for an indefinite period.

(f) Accredited Investor Status. The Grantee is an "accredited investor" as such term is defined in Rule 501 under the Securities Act.

(g) Residence. If Grantee is an individual, then Grantee resides in the state or province identified in the address of Grantee provided to the Company; if Grantee is a partnership, corporation, limited liability company or other entity, then the office or offices of Grantee in which its investment decision was made is located at the address or addresses of Grantee provided to the Company.

(h) Foreign Investors. If Grantee is not a United States person (as defined by Section 7701(a)(30) of the Code), Grantee hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with the receipt of Restricted Shares or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the receipt of the Shares, (ii) any foreign exchange restrictions applicable to such receipt, (iii) any government or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, redemption, sale or transfer of the Shares. Grantee's beneficial ownership of the Shares will not violate any applicable securities or other laws of Grantee's jurisdiction.

(i) Tax Liability. The Grantee has reviewed with its own tax advisors and counsel the federal, state, local and foreign tax consequences of this Restricted Stock Award and the transactions contemplated by this Agreement. The Grantee understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this Restricted Stock Award or the transactions contemplated by this Agreement.

16. Standstill Agreement.

(a) Except as specifically permitted or required by this Restricted Stock Award, the Grantee will not, directly or indirectly, without the prior approval of the Company's board of directors (the "*Company Board*"),

(i) acquire (or offer, propose or agree to acquire) any shares of common stock of the Company ("*Common Stock*") by any means whatsoever (including pursuant to this Restricted Stock Award) if the total number of shares of Common Stock then beneficially owned by the Grantee and its Affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act, exceeds 4.999% of the total number of issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon any conversion or exercise of another security including a warrant). For these purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder;

(ii) engage, or become a participant, in any "solicitation" of "proxies" (as such terms are defined in Regulation 14A under the Exchange Act) or consents to vote any shares of Common Stock;

(iii) grant a proxy or otherwise transfer the right to vote any shares of Common Stock, other than to the Company's designee(s) pursuant to a proxy solicitation conducted by or on behalf of the Company Board;

(iv) act or seek to control or influence the management, the Company Board or policies of the Company (including by seeking to call a shareholders meeting, proposing or nominating any person for election to the Company's Board, submitting a proposal for action at a shareholders meeting or by consent of the shareholders in lieu of a meeting, proposing a merger, statutory share exchange or other business combination or extraordinary corporate transaction, or otherwise);

(v) publicly disclose any intention, plan or arrangement inconsistent with the foregoing; or

(vi) advise, assist or encourage any other persons in connection with any of the foregoing or to do any of the foregoing.

(b) The obligations of the Grantee under this Section shall terminate in the event (i) any bona fide third party tender or exchange offer is publicly announced and commenced by any person other than the Grantee or an affiliate of the Grantee and any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act for at least 50% of the outstanding shares of Common Stock that is conditioned upon the offeror receiving tenders for at least 50% of the outstanding shares of Common Stock, or (ii) the Company enters into any agreement to merge or enter into a statutory share exchange with any person other than the Grantee or an affiliate of the Grantee or any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act following the closing of which the Common Stock would cease to be registered under the Exchange Act. All of the provisions of this Section shall be reinstated and shall apply in full force according to their terms in the event that: (A) if the provisions of Section 16(a) shall have terminated as the result of clause (i), and such tender or exchange offer (as originally made or as amended or modified) shall have terminated without acquisition by the offeror of at least 50% of the outstanding shares of Common Stock; or (B) if the provisions of Section 16(a) shall have terminated as a result of clause (ii), such merger or share exchange agreement shall have been terminated prior to its closing. Upon reinstatement of the provisions of Section 16(a), the provisions of this Section 16(b) shall continue to govern in the event that any of the events described in this Section 16(b) shall subsequently occur.

17. **Severability.** In case any one or more of the provisions of this Restricted Stock Agreement shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Restricted Stock Agreement shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Restricted Stock Agreement.

18. **Entire Agreement.** This Restricted Stock Agreement, together with [_____], constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the parties, whether oral or written, with respect to such subject matter.

THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF THE SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO THE QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM THE QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON THE QUALIFICATION BEING OBTAINED UNLESS THE SALE IS SO EXEMPT.

By signing the cover page of this Agreement or otherwise accepting this Restricted Stock Award in a manner approved by the Company, you agree to all the terms and conditions contained in this Agreement.

Exhibit A to Restricted Stock Agreement

Determination of Vesting of Restricted Shares

Grantee: _____
Grant Date: _____
Target Number of Restricted Shares: _____
Performance Period: [_____, 20__] – [_____, 20__]

Subject to the terms of the Restricted Stock Agreement (“*Agreement*”) referenced above and to which this Exhibit A is attached and of which it is a part, the number of Shares that will vest as of the Vesting Date will be determined as provided below. Any capitalized term used in this Exhibit A that is not defined herein will have the meaning given to it in the Agreement.

1. *Vested Shares* . The number of vested Shares is calculated by multiplying the Target Number of Restricted Shares specified on the cover page of the Agreement by the Performance Multiplier Percentage.
2. *Definitions* . For purposes of determining the Performance Multiplier Percentage, the following terms shall have the meanings indicated:
 - (a) [].
 - (b) [].
 - (c) “*Performance Multiplier Percentage*” means the percentage specified in the following table that corresponds to the [].

	Performance Multiplier Percentage

3. *Rounding* . In calculating the Performance Multiplier Percentage, percentages shall be rounded to the nearest one-tenth of one percent. In calculating the number of vested Shares, the number of vested Shares shall be rounded to the nearest whole Share.

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHOUT (I) AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER THE ACT AND THE SECURITIES LAWS OF ANY APPLICABLE STATE OR OTHER JURISDICTION, OR (II) AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED.

**EVINE LIVE INC.
Restricted Stock Unit Award Agreement
 (Vendors)**

EVINE Live Inc. (the "*Company*") hereby grants to you, the Grantee named below, the number of units relating to the Company's common stock set forth in the table below (the "*Units*"). This Award of Restricted Stock Units (the "*Restricted Stock Unit Award*") shall be subject to the terms and conditions set forth in this Agreement, consisting of this cover page and the Restricted Stock Unit Terms and Conditions on the following pages. Capitalized terms used in the Agreement but not defined when first used have the meanings ascribed to them in Section 11 of the Agreement.

Name of Grantee: _____

[Target] Number of Units Granted: _____

Grant Date: _____, 20__

Vesting Schedule:

[If time-based:]

Vesting Dates

Number of Units as to Which the Award Vests

[If performance-based:]

The number of Units determined in accordance with Exhibit A to have been earned based on Grantee's performance will vest on the following Vesting Date: _____, 20__.

By signing below or otherwise evidencing your acceptance of this Agreement in a manner approved by the Company, you agree to all of the terms and conditions contained in this Agreement. You acknowledge that you have reviewed this Agreement and that it sets forth the entire agreement between you and the Company regarding your rights and obligations in connection with this Restricted Stock Unit Award.

GRANTEE: [INSERT VENDOR NAME]

EVINE LIVE INC.

By: _____
 Title: _____

By: _____
 Title: _____

EVINE LIVE INC.
Restricted Stock Unit Award Agreement

RESTRICTED STOCK UNIT TERMS AND CONDITIONS

1. **Award of Restricted Stock Units**. [The Company hereby grants to you, as of the Grant Date, the number of Units identified on the cover page of this Agreement, subject to the restrictions and other terms and conditions set forth herein.]-OR- [If performance-based: The Company hereby grants to you, as of the Grant Date, an award of Units in an amount initially equal to the Target Number of Units specified on the cover page of this Agreement. The number of Units that may actually be earned and vest pursuant to this Award can be between [__]% and [__]% of the Target Number of Units.] Each Unit that vests represents the right to receive one share of the Company's common stock, par value \$0.01 per share ("*Share*"). Prior to their settlement or forfeiture in accordance with the terms of this Agreement, the Units granted to you will be credited to an account in your name maintained by the Company. This account will be unfunded and maintained for book-keeping purposes only, with the Units simply representing an unfunded and unsecured contingent obligation of the Company.

2. **Vesting of Units**. For purposes of this Agreement, "*Vesting Date*" means any date, including the scheduled vesting dates specified in the Vesting Schedule on the cover page to this Agreement, on which Units subject to this Agreement vest as provided in this Section 2.

(a) **Scheduled Vesting**. [So long as your Service (as defined in Section 11 of this Agreement) to the Company and its Affiliates has not ended, the Units will vest and become non-forfeitable as specified in the Vesting Schedule on the cover page to this Agreement.]-OR-[If performance-based: The number of Units that have been earned as determined in accordance with Exhibit A will vest and become non-forfeitable on the Vesting Date, so long as your Service (as defined in Section 11 of this Agreement) to the Company and its Affiliates has not ended.]

(b) **Accelerated Vesting Upon Change in Control**. [At the Company's discretion, the vesting of the Units may be accelerated upon a Change in Control.]-OR-[If a Change in Control occurs after the Grant Date but before the Vesting Date and your Service continues to the date of the Change in Control, then you will be entitled to have vest as of the date of the Change in Control the [If performance-based: Target] Number of Units specified on the cover page of this Agreement.]

(c) **Effect of Termination of Service**. Except as otherwise provided in accordance with Section 2(b) above, if your Service ends for any reason prior to the vesting of all Units, then this Agreement shall terminate and all remaining unvested Units shall be forfeited. [If performance-based: In addition, except as otherwise provided in accordance with Section 2(b), any Units that are not earned in accordance with Exhibit A based on Grantee's performance shall be immediately forfeited.]

3. **Settlement of Units**. After any Units vest pursuant to Section 2, the Company shall, as soon as practicable (but no later than the 15th day of the third calendar month following the Vesting Date), cause to be issued and delivered to you one Share in payment and settlement of each vested Unit. Delivery of the Shares shall be effected by, at the Company's option, the issuance of a stock certificate to you, by an appropriate entry in the stock register maintained by the Company's transfer agent with a notice of issuance provided to you, or by the electronic delivery of the Shares to a brokerage account you designate, and shall be subject to compliance with all applicable legal requirements as provided in Section 12, and shall be in complete satisfaction and settlement of such vested Units. The Company will pay any original issue or transfer taxes with respect to the issue and transfer of Shares to you pursuant to this Agreement, and all fees and expenses incurred by the Company in connection therewith. If the Units that vest include a fractional Unit, the Company shall round down the number of vested Units to the nearest whole Unit prior to issuance of Shares as provided herein.

4. **Dividends and Voting Rights**. You shall not be a shareholder of the Company or have voting rights, and shall not be entitled to receive cash dividends or other distributions, with respect to the Shares underlying the Units unless and until such Shares are reflected as issued and outstanding shares on the Company's stock ledger.

5. **Restrictions on Transfer**. You may not sell, transfer, or otherwise dispose of or pledge or otherwise hypothecate or assign the Units. Any such attempted sale, transfer, disposition, pledge, hypothecation or assignment shall be null and void.

6. **Choice of Law**. This Agreement will be interpreted and enforced under the laws of the state of Minnesota (without regard to its conflicts or choice of law principles).

7. **No Right to Continued Service**. This Agreement does not give you a right to continued Service with the Company or any Affiliate.

8. **Binding Effect**. This Agreement will be binding in all respects on your heirs, representatives, successors and assigns, and on the successors and assigns of the Company.

9. **Notices**. Every notice or other communication relating to this Agreement shall be in writing and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided. Unless and until some other address is so designated, all notices or communications by you to the Company shall be mailed or delivered to the Company at its office at 6740 Shady Oak Road, Eden Prairie, MN 55344, and all notices or communications by the Company to you may be mailed to you at the address provided to the Company simultaneously with delivery of this Agreement.

10. **Adjustments for Changes in Capitalization**. In the event of any equity restructuring (within the meaning of FASB ASC Topic 718 - Stock Compensation) that causes the per share value of Shares to change, such as a stock dividend, stock split, spinoff, rights offering or recapitalization through an extraordinary dividend, the Company shall make such adjustments as it deems equitable and appropriate to the number and kind of Shares subject to this Agreement. In the event of any other change in corporate capitalization, including a merger, consolidation, reorganization, or partial or complete liquidation of the Company, such equitable adjustments described in the foregoing sentence may be made as determined to be appropriate and equitable by the Company to prevent dilution or enlargement of rights of the Grantee.

11. **Definitions**. The following terms, and terms derived from the following terms, shall have the following meanings when used in this Agreement with initial capital letters unless, in the context, it would be unreasonable to do so.

(a) “*Affiliate*” means any corporation that is a Subsidiary or Parent of the Company.

(b) “*Change in Control*” means one of the following:

(1) The acquisition by any individual, entity or Group of beneficial ownership (within the meaning of Exchange Act Rule 13d-3) of 30% or more of either (i) the then outstanding shares of Company Stock, or (ii) the combined voting power of the then outstanding Company Voting Securities. Notwithstanding the foregoing sentence, the following acquisitions will not constitute a Change in Control:

(A) any acquisition of Stock or Company Voting Securities directly from the Company;

(B) any acquisition of Stock or Company Voting Securities by the Company or any of its wholly-owned Subsidiaries;

(C) any acquisition of Stock or Company Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries; or

(D) any acquisition of beneficial ownership by any entity with respect to which, immediately following such acquisition, more than 70% of, respectively, the then outstanding shares of common stock and the combined voting power of the outstanding Voting Securities of such entity (or its Parent) is beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who beneficially owned, respectively, the outstanding Stock and outstanding Company Voting Securities immediately before such acquisition in substantially the same proportions as their ownership of the outstanding Stock and outstanding Company Voting Securities, as the case may be, immediately before such acquisition.

(2) Individuals who are Continuing Directors cease for any reason to constitute a majority of the members of the Board.

(3) The consummation of a Corporate Transaction unless, immediately following such Corporate Transaction, all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Stock and outstanding Company Voting Securities immediately prior to such Corporate Transaction beneficially own, directly or indirectly, more than 70% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding Voting Securities, as the case may be, of the of the surviving or acquiring entity (or its Parent) resulting from such Corporate Transaction in substantially the same proportions as their ownership, immediately before such Corporate Transaction, of the outstanding Stock and outstanding Company Voting Securities, as the case may be.

Notwithstanding the foregoing:

(i) a Change in Control shall not be deemed to occur with respect to a Grantee if the acquisition of the 30% or greater interest referred to in Section 11(b)(1) is by a Group that includes the Grantee, or if at least 30% of the then outstanding common stock or combined voting power of the then outstanding Voting Securities of the surviving or acquiring entity referred to in Section 11(b)(3) shall be beneficially owned, directly or indirectly, immediately after the Corporate Transaction by a Group that includes the Grantee; and

(ii) to the extent that this Restricted Stock Unit Award constitutes a deferral of compensation subject to Code Section 409A, then no Change in Control shall be deemed to have occurred upon an event described in Section 11(b) unless the event would also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Code Section 409A.

(c) “*Code*” means the Internal Revenue Code of 1986, as amended and in effect from time to time, and the regulations promulgated thereunder.

(d) “*Continuing Director*” means an individual (i) who is, as of the date of the Agreement, a director of the Company, or (ii) who is elected as a director of the Company subsequent to the date of the Agreement and whose initial election, or nomination for initial election by the Company’s shareholders, was approved by at least a majority of the then Continuing Directors, but excluding, for purposes of this clause (ii), any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest.

(e) “*Corporate Transaction*” means means a reorganization, merger or consolidation of the Company, a statutory exchange of outstanding Company Voting Securities, or a sale or disposition (in one or a series of transactions) of all or substantially all of the assets of the Company.

(f) “*Exchange Act*” means the Securities Exchange Act of 1934, as amended and in effect from time to time.

(g) “*Group*” means two or more persons acting as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an entity.

(h) “*Parent*” means a “parent corporation,” as defined in Code Section 424(e).

(i) “*Securities Act*” means the Securities Act of 1933, as amended and in effect from time to time.

(j) “*Service*” means the provision of services by the Grantee to the Company or any Affiliate pursuant to a vendor agreement.

(k) “*Stock*” means the Shares of the Company.

(l) “*Subsidiary*” means a “subsidiary corporation,” as defined in Code Section 424(f), of the Company.

(m) “*Voting Securities*” of an entity means the outstanding securities entitled to vote generally in the election of directors (or comparable equity interests) of such entity.

12. **Compliance with Applicable Legal Requirements.** No Shares shall be issued and delivered unless the issuance of the Shares complies with all applicable legal requirements, including compliance with the provisions of applicable state and federal securities laws, and the requirements of any securities exchanges on which the Company’s Shares may, at the time, be listed.

13. **Restrictive Legends**. Shares issued in settlement of the Units may be notated with one or all of the following legends:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.”

and any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

You agree that in order to ensure compliance with the restrictions referred to in this Agreement, the Company may issue appropriate “stop transfer” instructions to its transfer agent. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any transferee to whom such Shares shall have been so transferred.

14. **Electronic Delivery and Acceptance**. The Company may deliver any documents related to this Award by electronic means and request your acceptance of this Agreement by electronic means. You hereby consent to receive all applicable documentation by electronic delivery and to participate in the Restricted Stock Unit Award through an on-line (and/or voice activated) system established and maintained by the Company or the Company’s third-party stock administrator (if any).

15. **Representations and Warranties of the Grantee**. The Grantee hereby represents and warrants to the Company as of the date hereof as follows:

(a) **Authority**. Grantee has all necessary power and authority to execute and deliver this Agreement and to carry out its provisions. All action on Grantee’s part required for the lawful execution and delivery of this Agreement has been taken. This Agreement, when executed and delivered by the Grantee, shall constitute the valid and binding obligation of the Grantee enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency or other laws of general application affecting enforcement of creditors’ rights.

(b) **Acquisition for Own Account**. The Grantee represents that it is acquiring the Units (and any Shares issued upon vesting) solely for its own account and beneficial interest for investment and not for sale or with a view to distribution of the Unitr or Shares or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

(c) **Information and Sophistication**. The Grantee hereby: (i) represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of this Restricted Stock Unit Award and regarding the Company’s business, financial condition and prospects and (ii) further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment. The Grantee has reviewed the reports of the Company filed with the Securities and Exchange Commission and available at www.sec.gov/edgar.shtml, including the risks noted therein.

(d) **Ability to Bear Economic Risk**. The Grantee acknowledges that investment in the Units (and any Shares issued upon vesting) involves a high degree of risk, and represents that it is able, without materially impairing its financial condition, to hold the Shares for an indefinite period of time and to suffer a complete loss of its investment.

(e) Further Limitations on Disposition. The Company has no intent to register the Units or Shares pursuant to the Securities Act. Without in any way limiting the representations set forth above, such Grantee acknowledges and agrees that the Shares to be issued upon settlement of the Units are “restricted securities” as defined in Rule 144 promulgated under the Securities Act and must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Grantee has been advised or is aware of the provisions of Rule 144, which permits limited resale of shares acquired in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations. Grantee further agrees not to make any disposition of all or any portion of the Shares to be issued upon settlement of the Units unless and until:

(i) There is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement (the Company has no present intention of filing such a registration statement); or

(ii) The Grantee shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration under the Securities Act or any applicable state securities laws.

The Grantee understands that if the Company ceases to file reports pursuant to Section 15(d) of the Exchange Act, or if a registration statement covering the securities under the Securities Act is not in effect when the Grantee desires to sell the Shares, the Grantee may be required to hold such securities for an indefinite period.

(f) Accredited Investor Status. The Grantee is an “accredited investor” as such term is defined in Rule 501 under the Securities Act.

(g) Residence. If Grantee is an individual, then Grantee resides in the state or province identified in the address of Grantee provided to the Company; if Grantee is a partnership, corporation, limited liability company or other entity, then the office or offices of Grantee in which its investment decision was made is located at the address or addresses of Grantee provided to the Company.

(h) Foreign Investors. If Grantee is not a United States person (as defined by Section 7701(a)(30) of the Code), Grantee hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with the receipt of Shares upon vesting of the Units or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the receipt of the Shares, (ii) any foreign exchange restrictions applicable to such receipt, (iii) any government or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, redemption, sale or transfer of the Shares. Grantee’s beneficial ownership of the Shares will not violate any applicable securities or other laws of Grantee’s jurisdiction.

(i) Tax Liability. The Grantee has reviewed with its own tax advisors and counsel the federal, state, local and foreign tax consequences of this Restricted Stock Unit Award and the transactions contemplated by this Agreement. The Grantee understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this Restricted Stock Unit Award or the transactions contemplated by this Agreement.

16. Standstill Agreement.

(a) Except as specifically permitted or required by this Restricted Stock Unit Award, the Grantee will not, directly or indirectly, without the prior approval of the Company’s board of directors (the “*Company Board*”),

(i) acquire (or offer, propose or agree to acquire) any shares of common stock of the Company (“*Common Stock*”) by any means whatsoever (including pursuant to this Restricted Stock Unit Award) if the total number of shares of Common Stock then beneficially owned by the Grantee and its Affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee’s for purposes of Section 13(d) of the Exchange Act, does not exceed 4.999% of the total number of issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon any conversion or exercise of another security including a warrant). For these purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder;

(ii) engage, or become a participant, in any “solicitation” of “proxies” (as such terms are defined in Regulation 14A under the Exchange Act) or consents to vote any shares of Common Stock;

(iii) grant a proxy or otherwise transfer the right to vote any shares of Common Stock, other than to the Company's designee(s) pursuant to a proxy solicitation conducted by or on behalf of the Company Board;

(iv) act or seek to control or influence the management, the Company Board or policies of the Company (including by seeking to call a shareholders meeting, proposing or nominating any person for election to the Company's Board, submitting a proposal for action at a shareholders meeting or by consent of the shareholders in lieu of a meeting, proposing a merger, statutory share exchange or other business combination or extraordinary corporate transaction, or otherwise);

(v) publicly disclose any intention, plan or arrangement inconsistent with the foregoing; or

(vi) advise, assist or encourage any other persons in connection with any of the foregoing or to do any of the foregoing.

(b) The obligations of the Grantee under this Section shall terminate in the event (i) any bona fide third party tender or exchange offer is publicly announced and commenced by any person other than the Grantee or an affiliate of the Grantee and any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act for at least 50% of the outstanding shares of Common Stock that is conditioned upon the offeror receiving tenders for at least 50% of the outstanding shares of Common Stock, or (ii) the Company enters into any agreement to merge or enter into a statutory share exchange with any person other than the Grantee or an affiliate of the Grantee or any other persons whose beneficial ownership of Common Stock would be aggregated with the Grantee's for purposes of Section 13(d) of the Exchange Act following the closing of which the Common Stock would cease to be registered under the Exchange Act. All of the provisions of this Section shall be reinstated and shall apply in full force according to their terms in the event that: (A) if the provisions of Section 16(a) shall have terminated as the result of clause (i), and such tender or exchange offer (as originally made or as amended or modified) shall have terminated without acquisition by the offeror of at least 50% of the outstanding shares of Common Stock; or (B) if the provisions of Section 16(a) shall have terminated as a result of clause (ii), such merger or share exchange agreement shall have been terminated prior to its closing. Upon reinstatement of the provisions of Section 16(a), the provisions of this Section 16(b) shall continue to govern in the event that any of the events described in this Section 16(b) shall subsequently occur.

17. **Severability.** In case any one or more of the provisions of this Restricted Stock Unit Agreement shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Restricted Stock Agreement shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Restricted Stock Agreement.

18. **Entire Agreement.** This Restricted Stock Unit Agreement, together with [_____], constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and undertakings of the parties, whether oral or written, with respect to such subject matter.

THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF THE SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO THE QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM THE QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON THE QUALIFICATION BEING OBTAINED UNLESS THE SALE IS SO EXEMPT.

By signing the cover page of this Agreement or otherwise accepting this Restricted Stock Unit Award in a manner approved by the Company, you agree to all the terms and conditions contained in this Agreement.

Exhibit A to Restricted Stock Unit Agreement

Determination of Earned Restricted Stock Units

Grantee: _____
Grant Date: _____
Target Number of Restricted Stock Units: _____
Performance Period: [_____, 20__] – [_____, 20__]

Subject to the terms of the Restricted Stock Unit Agreement (“*Agreement*”) referenced above and to which this Exhibit A is attached and of which it is a part, the number of Units that will be earned and vest as of the Vesting Date will be determined as provided below. Any capitalized term used in this Exhibit A that is not defined herein will have the meaning given to it in the Agreement.

1. *Earned Units*. The number of earned Units is calculated by multiplying the Target Number of Units specified on the cover page of the Agreement by the Performance Multiplier Percentage.
2. *Definitions*. For purposes of determining the Performance Multiplier Percentage, the following terms shall have the meanings indicated:
 - (a) [_____].
 - (b) [_____].
 - (c) “*Performance Multiplier Percentage*” means the percentage specified in the following table that corresponds to the [_____].

**Performance
Multiplier
Percentage**

3. *Rounding*. In calculating the Performance Multiplier Percentage, percentages shall be rounded to the nearest one-tenth of one percent. In calculating the number of earned Units, the number of earned Units shall be rounded to the nearest whole unit.

Evine Live Inc. Reports Third Quarter 2018 Results

MINNEAPOLIS, MN – November 28, 2018 – Evine Live Inc. (“Evine”) (NASDAQ: EVLV) today announced results for the third quarter ended November 3, 2018.

Fiscal Year 2018 Third Quarter Summary

- Net sales of \$131.7 million decreased 12.3% year-over-year.
- Gross profit margin of 35.8% decreased 230 basis points year-over-year.
- Net loss of \$9.2 million, compared to a net loss of \$1.1 million in the prior year.
- Adjusted EBITDA of (\$4.2) million, compared to \$3.8 million in the prior year.
- EPS of (\$0.14) compared to (\$0.02) in the prior year.
- Maintained a strong and flexible balance sheet with \$44.0 million of total liquidity at quarter end.
- Introduced 40 new brands and brand extensions during the third quarter, compared to 21 in the prior year.
- Successfully opened LA office and launched LA studio with the first broadcast on October 18th.
- Signed first client to new third-party logistics services business.
- Secured 2 million new HD channels that will launch in the fourth quarter.

Executive Commentary – Bob Rosenblatt, CEO

“We had a very difficult quarter, which was disappointing given that we entered the third quarter with strong trends across multiple business drivers, and after delivering several consecutive quarters of solid performance. Our topline sales were not where they needed to be or where we expected them to be due to the delayed launch of a new proven brand partner. The shift in the timing of the launch put undue pressure on our existing brands and impacted productivity across all of our product categories. The premiere of this well-established brand is now anticipated to occur in January 2019, and we expect that its proven track record of success and its large and loyal customer following, along with other exciting new launches, will put us back on track for sustainable growth.

Our goal and strategy remain the same: to drive sustainable growth through the curation and nurturing of a strong collection of brands. This strategy delivered growth in adjusted EBITDA in 8 of the past 10 quarters. Our expertise is in building great brands and providing a dynamic platform for our core brands. I am encouraged by the quantity and quality of the new brand launches during the quarter and look forward to nurturing and growing these brands over time. Additionally, our new LA studio and office is providing a previously untapped pipeline of brands and new partners that align with our business strategy and model. Our new studio and entrance into direct-to-consumer 3rd party logistics services were wins for us in the third quarter as we continue to move our company forward towards our goal of being a leading interactive video and digital commerce company.”

SUMMARY RESULTS AND KEY OPERATING METRICS

(\$ Millions, except average selling price and EPS)

	Q3 2018 11/3/2018	Q3 2017 10/28/2017	Change	YTD 2018 11/3/2018	YTD 2017 10/28/2017	Change
Net Sales	\$ 131.7	\$ 150.2	(12.3%)	\$ 439.0	\$ 455.5	(3.6%)
Gross Margin %	35.8%	38.1%	(230bps)	36.5%	37.3%	(80bps)
Adjusted EBITDA	\$ (4.2)	\$ 3.8	(212%)	\$ 3.0	\$ 10.3	(71%)
Net Loss	\$ (9.2)	\$ (1.1)	(730%)	\$ (12.2)	\$ (6.3)	(94%)
EPS	\$ (0.14)	\$ (0.02)	(600%)	\$ (0.18)	\$ (0.10)	(80%)
Net Shipped Units (000s)	1,893	2,342	(19%)	6,827	7,345	(7%)
Average Selling Price (ASP)	\$ 63	\$ 58	9%	\$ 58	\$ 55	5%
Return Rate %	19.9%	19.1%	80bps	19.1%	19.0%	10 bps
Digital Net Sales %	51.9%	51.5%	40bps	52.5%	50.8%	170 bps
Total Customers - 12 Month Rolling (000s)	1,233	1,350	(9%)	N/A	N/A	N/A
% of Net Merchandise Sales by Category						
Jewelry & Watches	41%	39%		40%	40%	
Home & Consumer Electronics	23%	25%		22%	23%	
Beauty & Wellness	18%	16%		19%	16%	
Fashion & Accessories	18%	20%		19%	21%	
Total	100%	100%		100%	100%	

Third Quarter 2018 Results

- The top performing category in the quarter was Beauty & Wellness, which declined 4% year-over-year. Subscription sales increased 13% and continue to help this category be one of the top performers.
- Digital net sales as a percentage of total net sales increased 40 basis points to 51.9%, reflecting our continued focus on making the customer experience seamless across all platforms.
- The return rate for the quarter was 19.9%; an increase of 80 basis points year-over-year driven by increased ASP and increased mix into our Jewelry & Watches Category.
- Gross profit dollars decreased to \$47.2 million and gross profit margin was 35.8%.
- Operating expenses decreased 3.7% or approximately \$2.1 million year-over-year to \$55.5 million, reflecting reductions in both general and administrative expenses and distribution and selling expenses as we continue to find efficiencies through process and technology to manage overhead.

Liquidity and Capital Resources

As of November 3, 2018, total unrestricted cash was \$23.5 million, compared to \$23.3 million at the end of the third quarter of fiscal 2017. The Company also had an additional \$20.5 million of unused availability on its revolving credit facility, which gives the Company total liquidity of \$44.0 million as of the end of the third quarter.

Fiscal Year 2018 Outlook

Note: Fiscal 2018 has 52 weeks compared to 53 weeks in Fiscal 2017.

For Fiscal 2018 - We expect sales for the year of \$616 million to \$626 million. This would result in a sales decline of (3%) to (1%) compared to last year on a normalized 52-week to 52-week basis, which would equate to (5%) to (3%) on a reported basis due to the extra week in fiscal 2017. We expect Adjusted EBITDA to be in the \$9 to \$11 million range. ⁽¹⁾

For Fourth Quarter 2018 – The annual guidance above implies our 4th quarter sales to be \$177 million to \$187 million. This would result in sales ranging from a decrease of (1%) to an increase of 4% compared to last year on a normalized 13-week to 13-week basis, which would equate to decreases of (8%) to (3%) on a reported basis due to the extra week in fiscal 2017. We expect Adjusted EBITDA to be in the \$6 to \$8 million range. ⁽¹⁾

Conference Call

As previously announced on November 7, 2018, a conference call and webcast to discuss the Company's third quarter earnings will be held later this morning at 8:30 a.m. Eastern Time on Wednesday, November 28, 2018. Hosting the call will be Bob Rosenblatt, CEO, Anne Martin-Vachon, President, Diana Purcel, CFO and Michael Porter, VP of Finance and Investor Relations:

WEBCAST LINK: <https://event.on24.com/wcc/r/1824050/F5231464052A1FF8BBB9E0E2A1248D25>

TELEPHONE: 1-877-407-9039 (domestic) or 1-201-689-8470 (international)

Please visit www.evine.com/ir for more investor information and to review an updated investor deck.

About Evine Live Inc.

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

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

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- (1) In accordance with SEC Guidance for Item 10(e)(1)(i)(A) of Regulation S-K, we have not provided a reconciliation of our expected Adjusted EBITDA range to expected net income range in this press release due to the uncertainty and inherent difficulty predicting the occurrence, the financial impact and the periods in which certain GAAP to non-GAAP adjustments may be recognized. These adjustments may include the impact of such items as loss on debt extinguishment, gain on sale of assets, executive and management transition costs, business development and expansion costs, restructuring charges, the effect of other certain one-time items, and the income tax effect of such items. We are unable to quantify these types of adjustments that would be required to be included in the GAAP measure without unreasonable efforts. In addition, we believe such a reconciliation would imply a degree of precision on inherently unpredictable events in our outlook that could be confusing to investors.

EVINE Live Inc.
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands except share and per share data)

	November 3, 2018	February 3, 2018
	(Unaudited)	
ASSETS		
Current assets:		
Cash	\$ 23,528	\$ 23,940
Restricted cash equivalents	450	450
Accounts receivable, net	74,142	96,559
Inventories	86,034	68,811
Prepaid expenses and other	8,185	5,344
Total current assets	192,339	195,104
Property and equipment, net	52,029	52,048
Other assets	1,935	2,106
Total Assets	\$ 246,303	\$ 249,258
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 57,604	\$ 55,614
Accrued liabilities	45,445	35,646
Current portion of long term credit facilities	2,714	2,326
Deferred revenue	35	35
Total current liabilities	105,798	93,621
Other long term liabilities	60	68
Long term credit facilities	66,375	71,573
Total liabilities	172,233	165,262
Commitments and contingencies		
Shareholders' equity:		
Preferred stock, \$.01 par value, 400,000 shares authorized; zero shares issued and outstanding	-	-
Common stock, \$.01 par value, 99,600,000 shares authorized; 66,363,845 and 65,290,458 shares issued and outstanding	664	653
Additional paid-in capital	441,357	439,111
Accumulated deficit	(367,951)	(355,768)
Total shareholders' equity	74,070	83,996
Total Liabilities and Shareholders' Equity	\$ 246,303	\$ 249,258

EVINE Live Inc.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except share and per share data)

	<u>For the Three-Month Periods</u> <u>Ended</u>		<u>For the Nine-Month Periods</u> <u>Ended</u>	
	<u>November</u> <u>3,</u> <u>2018</u>	<u>October 28,</u> <u>2017</u>	<u>November</u> <u>3,</u> <u>2018</u>	<u>October 28,</u> <u>2017</u>
Net sales	\$ 131,714	\$ 150,212	\$ 439,018	\$ 455,504
Cost of sales	84,559	92,918	278,738	285,444
Gross profit	47,155	57,294	160,280	170,060
Margin %	35.8%	38.1%	36.5%	37.3%
Operating expense:				
Distribution and selling	47,328	48,501	144,173	145,918
General and administrative	6,214	6,779	19,454	18,786
Depreciation and amortization	1,587	1,475	4,681	4,791
Executive and management transition costs	408	893	1,432	1,971
Total operating expense	55,537	57,648	169,740	171,466
Operating loss	(8,382)	(354)	(9,460)	(1,406)
Other income (expense):				
Interest income	12	6	28	10
Interest expense	(767)	(1,158)	(2,691)	(3,966)
Loss on debt extinguishment	-	(221)	-	(1,134)
Total other expense	(755)	(1,373)	(2,663)	(5,090)
Loss before income taxes	(9,137)	(1,727)	(12,123)	(6,496)
Income tax benefit (provision)	(20)	624	(60)	206
Net loss	<u>\$ (9,157)</u>	<u>\$ (1,103)</u>	<u>\$ (12,183)</u>	<u>\$ (6,290)</u>
Net loss per common share	<u>\$ (0.14)</u>	<u>\$ (0.02)</u>	<u>\$ (0.18)</u>	<u>\$ (0.10)</u>
Net loss per common share --assuming dilution	<u>\$ (0.14)</u>	<u>\$ (0.02)</u>	<u>\$ (0.18)</u>	<u>\$ (0.10)</u>
Weighted average number of common shares outstanding:				
Basic	66,351,835	65,191,367	65,907,301	63,400,368
Diluted	<u>66,351,835</u>	<u>65,191,367</u>	<u>65,907,301</u>	<u>63,400,368</u>

EVINE Live Inc.
AND SUBSIDIARIES
Reconciliation of Net Loss to Adjusted EBITDA:
(Unaudited)
(in thousands)

	<u>For the Three-Month Periods Ended</u>		<u>For the Nine-Month Periods Ended</u>	
	<u>November 3, 2018</u>	<u>October 28, 2017</u>	<u>November 3, 2018</u>	<u>October 28, 2017</u>
Net loss	\$ (9,157)	\$ (1,103)	\$ (12,183)	\$ (6,290)
Adjustments:				
Depreciation and amortization	2,532	2,451	7,667	7,710
Interest income	(12)	(6)	(28)	(10)
Interest expense	767	1,158	2,691	3,966
Income taxes	20	(624)	60	(206)
EBITDA (as defined)	<u>\$ (5,850)</u>	<u>\$ 1,876</u>	<u>\$ (1,793)</u>	<u>\$ 5,170</u>
A reconciliation of EBITDA to Adjusted EBITDA is as follows:				
EBITDA (as defined)	\$ (5,850)	\$ 1,876	\$ (1,793)	\$ 5,170
Adjustments:				
Executive and management transition costs	408	893	1,432	1,971
Contract termination costs	-	-	753	-
Loss on debt extinguishment	-	221	-	1,134
Business development and expansion costs	395	-	395	-
Non-cash share-based compensation expense	822	790	2,180	2,057
Adjusted EBITDA	<u>\$ (4,225)</u>	<u>\$ 3,780</u>	<u>\$ 2,967</u>	<u>\$ 10,332</u>

Adjusted EBITDA

EBITDA represents net income (loss) for the respective periods excluding depreciation and amortization expense, interest income (expense) and income taxes. The Company defines Adjusted EBITDA as EBITDA excluding non-operating gains (losses); executive and management transition costs; loss on debt extinguishment; business development and expansion costs; contract termination costs; gain on sale of television station and non-cash share-based compensation expense. The Company has included the "Adjusted EBITDA" measure in our EBITDA reconciliation in order to adequately assess the operating performance of our television and online businesses and in order to maintain comparability to our analyst's coverage and financial guidance, when given. Management believes that the Adjusted EBITDA measure allows investors to make a meaningful comparison between our business operating results over different periods of time with those of other similar companies. In addition, management uses Adjusted EBITDA as a metric to evaluate operating performance under the Company's management and executive incentive compensation programs. Adjusted EBITDA should not be construed as an alternative to operating income (loss), net income (loss) or to cash flows from operating activities as determined in accordance with generally accepted accounting principles ("GAAP") and should not be construed as a measure of liquidity. Adjusted EBITDA may not be comparable to similarly entitled measures reported by other companies. The Company has included a reconciliation of the comparable GAAP measure, net income (loss) to Adjusted EBITDA in this release.

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

This document may contain certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements contained herein that are not statements of historical fact, including statements regarding guidance, industry prospects, or future results of operations or financial position are forward-looking. We often use words such as anticipates, believes, estimates, expects, intends, predicts, hopes, should, plans, will and similar expressions to identify 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): variability in consumer preferences, shopping behaviors, 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 and sales promotions; 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 and shipping 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 video commerce company; our ability to respond to changes in consumer shopping patterns and preferences, and changes in technology and consumer viewing patterns; 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 Federal Trade Commission, and adverse outcomes from regulatory proceedings; litigation or governmental proceedings affecting our operations; significant events (including disasters, weather events or events attracting significant television coverage) that either cause an interruption of television coverage or that divert viewership from our programming; disruptions in our distribution of our network broadcast to our customers; our ability to protect our intellectual property rights; our ability to obtain and retain key executives and employees; our ability to attract new customers and retain existing customers; changes in shipping costs; expenses related to the actions of activist or hostile shareholders; our ability to offer new or innovative products and customer acceptance of the same; changes in customer viewing habits of television programming; and the risks identified under Item 1A(Risk Factors) in our most 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.