

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): **May 23, 2017**

EVINE Live Inc.

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction of
incorporation)

001-37495
(Commission File Number)

41-1673770
(IRS Employer
Identification No.)

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

(952) 943-6000
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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 standard provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On May 23, 2017, EVINE Live Inc. (the “Company”) entered into Common Stock Purchase Agreements (the “Purchase Agreements”) with certain investors, providing for the issuance and sale by the Company of 4,008,273 shares of the Company’s common stock, par value \$0.01 per share (the “Shares”), in a registered direct offering (the “Offering”).

The Shares were offered at a price of \$1.12 per Share, except for Shares sold to certain officers and directors, who will pay \$1.15 per Share. The Company will receive gross proceeds from the Offering of approximately \$4.5 million. The Company has not engaged an underwriter or placement agent in connection with the Offering and therefore is not paying any underwriting discounts or commissions. The Company intends to use the net proceeds from the Offering to fund general corporate purposes, including working capital.

The closing of the Offering is expected to occur on May 30, 2017, subject to the satisfaction of customary closing conditions contained in the Purchase Agreements. The Shares were offered by the Company pursuant to a shelf registration statement on Form S-3 (File No. 333-203209), filed with the Securities and Exchange Commission (the “SEC”) on May 13, 2015. The Shares may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. The legal opinion, including the related consent, of Gray, Plant, Mooty, Mooty & Bennett, P.A. relating to the legality of the issuance and sale of the Shares is filed hereto as Exhibit 5.1.

The foregoing is only a summary of the material terms of the Purchase Agreements and does not purport to be a complete description of the rights and obligations of the parties thereunder. The foregoing description is qualified in its entirety by reference to the form of Purchase Agreement, which is filed as Exhibit 10.1 to this Current Report, and incorporated herein by reference.

Item 8.01 Other Events

On May 24, 2017, the Company issued a press release in connection with the Offering. A copy of the press release is attached as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Gray, Plant, Mooty, Mooty & Bennett, P.A.
10.1	Form of Common Stock Purchase Agreement, dated May 22, 2017
23.1	Consent of Gray, Plant, Mooty, Mooty & Bennett, P.A. (included in Exhibit 5.1)
99.1	Press Release, dated May 24, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Date: May 24, 2017

EVINE LIVE INC.

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

GRAY, PLANT, MOOTY, MOOTY & BENNETT, P.A.
500 IDS Center
80 South Eighth Street
Minneapolis, Minnesota 55402
(612) 632-3000

May 24, 2017

EVINE Live Inc.
6740 Shady Oak Road
Eden Prairie, Minnesota 55344

Ladies and Gentlemen:

We have acted as counsel for EVINE Live Inc., a Minnesota corporation (the “**Company**”), in connection with the offering and sale by the Company under the Securities Act of 1933, as amended (the “**Securities Act**”), of 4,008,273 shares of the Company’s common stock, par value \$0.01 per share (the “**Common Shares**”), pursuant to the Registration Statement No. 333-214061 on Form S-3 (the “**Registration Statement**”) filed with the Securities and Exchange Commission (the “**Commission**”) on May 13, 2015, and declared effective by the Commission on May 19, 2015.

We have reviewed (i) the Common Stock Purchase Agreements between the Company and the investors thereto, each dated as of May 22, 2017 (the “**Purchase Agreement**”); (ii) the Registration Statement; (iii) the prospectus, consisting of the base prospectus dated May 13, 2015, as supplemented by a prospectus supplement dated May 22, 2017, relating to the offering of the Common Shares, filed with the Commission on May 24, 2017, pursuant to Rule 424(b) under the Securities Act (the “**Prospectus**”); and (iv) such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or conformed copies and the authenticity of the originals of such copies. As to questions of fact material to this opinion, we have relied, without independent verification, upon certificates or comparable documents of public officials and of officers and representatives of the Company.

Our opinion is limited to the general corporate laws of the State of Minnesota and the federal laws of the United States of America. We express no opinion with respect to the laws of any other jurisdiction. No opinion is expressed herein with respect to the qualification of the Common Shares under the securities or blue sky laws of any state or any foreign jurisdiction.

Based upon and subject to the foregoing, it is our opinion that: (i) the Common Shares to be sold pursuant to the Purchase Agreements have been duly authorized, and when duly issued and sold as contemplated in the Registration Statement, the Prospectus and the Purchase Agreements, will be validly issued, fully paid and non-assessable.

May 24, 2017

Page 2

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions, and we disclaim any obligation to advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein.

We hereby consent to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K dated as of the date hereof relating to the offering of the Common Shares. We also hereby consent to the reference to our firm's name under the caption "Legal Matters" in the Prospectus which forms part of the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ GRAY, PLANT, MOOTY, MOOTY & BENNETT, P.A.

COMMON STOCK PURCHASE AGREEMENT

This Common Stock Purchase Agreement (this “**Agreement**”) is dated as of May 23, 2017, between EVINE Live Inc., a Minnesota corporation (the “**Company**”), and the purchasers identified on the signature page hereto (including each purchaser’s successors and assigns, individually, a “**Purchaser**”, in the aggregate, the “**Purchasers**”).

RECITALS

Subject to the terms and conditions set forth in this Agreement and pursuant to an effective registration statement under the Securities Act of 1933, as amended (the “**Securities Act**”), the Company desires to issue and sell to the Purchasers, and the Purchasers desires to purchase from the Company, securities of the Company as more fully described in this Agreement.

TERMS AND CONDITIONS

In consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Purchasers agree as follows:

ARTICLE I**DEFINITIONS**

1.1 DEFINITIONS. In addition to the terms defined elsewhere in this Agreement: the following terms have the meanings set forth in this Section 1.1:

“**Closing**” means the closing of the purchase and sale of the Shares pursuant to Section 2.1.

“**Closing Date**” means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers’ obligations to pay the Subscription Amount and (ii) the Company’s obligations to deliver the Shares, in each case, have been satisfied or waived, but in no event later than the third Trading Day following the date hereof.

“**Commission**” means the United States Securities and Exchange Commission.

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

“**Material Adverse Effect**” means a material adverse effect on the Company’s business, financial position or operations.

“**Per Share Purchase Price**” equals [•], subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of this Agreement but on or prior to the Closing Date.

“**Person**” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“ **Proceeding** ” means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

“ **Prospectus** ” means the final prospectus filed for the Registration Statement.

“ **Prospectus Supplement** ” means the supplement to the Prospectus complying with Rule 424(b) of the Securities Act that is filed with the Commission and delivered by the Company to the Purchasers at the Closing.

“ **Registration Statement** ” means the effective registration statement with Commission File No. 333-203209 that registers the sale of the Shares to the Purchasers.

“ **Securities Act** ” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“ **Shares** ” means the shares of Common Stock issued or issuable to the Purchasers pursuant to this Agreement.

“ **Subscription Amount** ” means the aggregate amount to be paid for the Shares purchased hereunder as specified below each Purchaser’s name on the Signature Page of this Agreement and next to the heading “Subscription Amount” in United States dollars and in immediately available funds.

“ **Trading Day** ” means a day on which the principal Trading Market is open for trading.

“ **Trading Market** ” means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange or the OTCQB Venture Marketplace (or any successors to any of the foregoing).

“ **Transaction Documents** ” means this Agreement and any other documents or agreements executed in connection with the transactions contemplated hereunder.

“ **Transfer Agent** ” means Wells Fargo Shareowner Services, Post Office Box 64854, St. Paul, MN 55164-854, and any successor transfer agent of the Company.

ARTICLE II **PURCHASE AND SALE**

2.1 **CLOSING.** On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchasers agree to purchase, up to the Shares identified on the Signature Pages hereto. The Purchasers shall deliver to the Company, via wire transfer or a certified check, immediately available funds equal to each Purchaser’s Subscription Amount as set forth on the Signature Page hereto executed by the Purchasers and the Company shall deliver to the Purchasers the Shares as determined pursuant to Section 2.3(a), and the Company and the Purchasers shall deliver the other items set forth in Section 2.3 deliverable at the Closing. Upon satisfaction of the conditions set forth in Sections 2.3 and 2.4, the Closing shall occur at the offices of the Company, 6740 Shady Oak Road, Eden Prairie, MN 55344, or such other location or by electronic exchange of documents, as the parties shall mutually agree. There is no placement agent or underwriter for this offering. The Shares are being issued directly by the Company to the Purchasers.

2.2 **PROSPECTUS.** Each Purchaser represents to the Company that it has received (or otherwise had made available to it by the filing by the Company of an electronic version thereof with the Commission) the prospectus contained in the Registration Statement filed by the Company with the Commission, if applicable, certain “free writing prospectuses” (as that term is defined in Rule 405 under the Securities Act), that have been or will be filed with the Commission and delivered to the Purchaser on or prior to the date hereof (the “ **Issuer Free Writing Prospectus** ”), containing certain supplemental information regarding the Shares, the terms of the Offering and the Company, and a prospectus supplement relating thereto. The Purchaser acknowledges that, prior to the delivery of this Agreement by the Purchaser to the Company, the Purchaser will receive certain additional information regarding the Offering, including pricing information. Such information may be provided to the Purchaser by any means permitted under the Securities Act, including the Prospectus Supplement, a free writing prospectus and oral communications.

2.3 DELIVERIES.

- (a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchasers the following:
- (i) this Agreement duly executed by the Company;
 - (ii) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver via The Depository Trust Company Deposit or Withdrawal at Custodian system Shares equal to each Purchaser's Share Subscription Amount, designated on the Signature Page as "Share Subscription Amount," divided by the Per Share Purchase Price for Common Stock, registered in the name of the respective Purchaser; and
 - (iii) the Prospectus and Prospectus Supplement (which may be delivered in accordance with Rule 172 under the Securities Act).
- (b) On or prior to the Closing Date, the Purchasers shall deliver or cause to be delivered to the Company the following:
- (i) this Agreement duly executed by the Purchasers; and
 - (ii) each Purchaser's Subscription Amount by wire transfer to the account specified in writing by the Company.

2.4 CLOSING CONDITIONS.

- (a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:
- (i) all obligations and agreements of the Purchasers required to be performed at or prior to the Closing Date shall have been performed; and
 - (ii) the delivery by the Purchasers of the items set forth in Section 2.3(b) of this Agreement.
- (b) The obligations of the Purchasers hereunder in connection with the Closing are subject to the following conditions being met:
- (i) all obligations and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed;
 - (ii) the delivery by the Company of the items set forth in Section 2.3(a) of this Agreement;
 - (iii) there shall have been no Material Adverse Effect with respect to the Company since the date hereof; and
 - (iv) from the date hereof to the Closing Date, trading in the Common Stock shall not have been suspended by the Commission or the Company's principal Trading Market, and, from the date hereof and at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, makes it reasonably impracticable or inadvisable to purchase the Shares at the Closing.

ARTICLE III
MISCELLANEOUS

3.1 TERMINATION. This Agreement may be terminated by the Purchasers or by the Company by written notice to the other party if the Closing has not been consummated on or before May 31, 2017; provided, however, that no such termination will affect the right of either party to sue for any breach by the other party.

3.2 FEES AND EXPENSES. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees, stamp taxes and other taxes and duties levied in connection with the delivery of any Shares to the Purchasers.

3.3 ENTIRE AGREEMENT. The Transaction Documents, together with the exhibits and schedules thereto, the Prospectus and the Prospectus Supplement, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

3.4 AMENDMENTS; WAIVERS. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchasers, or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

3.5 SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Purchasers. Following the Closing, the Purchasers may assign any or all of its rights under this Agreement to any Person to whom the Purchaser assigns or transfers any Shares, provided that such transferee agrees in writing to be bound, with respect to the transferred Shares, by the provisions of the Transaction Documents that apply to the Purchasers.

3.6 NO THIRD-PARTY BENEFICIARIES. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns only, and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

3.7 GOVERNING LAW. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents 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. Each party agrees that all Proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and any other Transaction Documents (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the County of Hennepin, Minnesota. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the County of Hennepin, Minnesota, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, or that such court is an improper or inconvenient venue for such suit, action or Proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either party shall commence a suit, action or Proceeding to enforce any provisions of the Transaction Documents, then the prevailing party in such suit, action or Proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other reasonable costs and expenses incurred with the investigation, preparation and prosecution of such suit, action or Proceeding.

3.8 EXECUTION. This Agreement may be executed by electronic signature and in counterparts, all of which when taken together shall be considered one and the same agreement and this Agreement shall become effective when each party has delivered its signature to the other party. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed), with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

3.9 SEVERABILITY. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

3.10 REMEDIES. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, the Purchasers and the Company will be entitled to specific performance under the Transaction Documents. The parties agree that monetary damages would not be adequate compensation for any loss incurred by reason of any breach of obligations contained in the Transaction Documents and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

3.11 INDEPENDENT NATURE OF PURCHASERS' OBLIGATIONS AND RIGHTS. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents. The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

3.12 LIQUIDATED DAMAGES. The Company's obligation to pay any amounts owing under the Transaction Documents is a continuing obligation of the Company and shall not terminate until all unpaid amounts have been paid, notwithstanding the fact that the instrument or security pursuant to which such amounts are due and payable shall have been canceled.

3.13 CONSTRUCTION. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of this Agreement.

3.14 **WAIVER OF JURY TRIAL**. **IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY EITHER PARTY AGAINST THE OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVE FOREVER TRIAL BY JURY.**

[Signature Pages Follow]

IN WITNESS WHEREOF , the parties hereto have caused this Common Stock Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

EVINE LIVE INC.

Address for Notice:

By: _____
Name: _____
Its: _____

6740 Shady Oak Road
Eden Prairie, MN 55344

IN WITNESS WHEREOF , the undersigned has caused this Common Stock Purchase Agreement to be duly executed by an authorized signatory as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Address for Notice to Purchaser: _____

DTC Participant Account Name: _____

DTC Participant Account Number: _____

Subscription Amount: \$ _____

Shares: _____

EIN Number: _____

Evine Live Inc. Announces \$4.5 Million Registered Direct Offering of Common Stock

MINNEAPOLIS, MN – May 24, 2017 – Evine Live Inc. (NASDAQ:EVLV) today announced that it has entered into definitive purchase agreements with several investors to sell an aggregate of approximately four million shares of its common stock at a purchase price of \$1.12 per share in a registered direct offering, except for shares sold to certain directors and executive officers of the Company, who will pay \$1.15 per share. The offering is expected to close on or about May 30, 2017, subject to the satisfaction of customary closing conditions. The offering was made without the use of a placement agent or underwriter. Craig-Hallum Capital Group LLC is serving as a financial advisor to Evine Live Inc.

The shares of common stock were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-203209), which was declared effective by the U.S. Securities and Exchange Commission (the “SEC”) on May 19, 2015. A prospectus supplement relating to the shares of common stock will be filed by the Company with the SEC. When available, copies of the prospectus supplement, together with the accompanying prospectus, can be obtained for free at the SEC’s website at www.sec.gov, or directly from the Company by contacting Michael Porter by e-mail to mporter@evine.com, or by phone at (952) 943-6517.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. This offering may only be made by means of a prospectus supplement and related base prospectus.

About Evine Live Inc.

Evine Live Inc. (NASDAQ:EVLV) operates Evine, a multiplatform video 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 cable and satellite television homes with entertaining content in a comprehensive digital shopping experience 24 hours a day.

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

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