

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): **March 26, 2015**

**EVINE Live Inc.**

(Exact name of registrant as specified in its charter)

**Minnesota**  
(State or other jurisdiction of incorporation)

**0-20243**  
(Commission File Number)

**41-1673770**  
(IRS Employer Identification No.)

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

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

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**(b) *Departure of G. Robert Ayd as President and William McGrath as Executive Vice President and Chief Financial Officer***

Effective as of Thursday, March 26, 2015, two of our named executive officers, G. Robert Ayd, President, and William McGrath, Executive Vice President and Chief Financial Officer, are no longer with EVINE Live Inc. (the “Company”). Both executives are eligible to be paid severance in accordance with the Executives’ Severance Benefit Plan.

**(c) *Appointment of Tim Peterman as Chief Financial Officer***

The Board of Directors of the Company has appointed Tim Peterman to serve as the Company’s Executive Vice President and Chief Financial Officer, commencing March 30, 2015.

Mr. Peterman, age 47, is a CPA with more than 20 years of financial experience in public and private enterprises in media and ecommerce. Since 2011, Mr. Peterman has served as Chief Operating Officer and Chief Financial Officer for The J. Peterman Company, an ecommerce apparel brand. From 2009 to 2011, he served as Chief Operating Officer and Chief Financial Officer of Synacor, a media technology company. Previously, Mr. Peterman served almost six years at The E.W. Scripps Company in various senior roles, including Senior Vice President of Corporate Development. From 1999 to 2002, he was Chief Operating Officer and Chief Financial Officer of IAC’s broadcasting and cable divisions. Mr. Peterman also spent almost six years in senior financial roles at the Tribune Company. Mr. Peterman began his career at KPMG in Chicago in 1989. He is a graduate of the University of Kentucky.

There are no arrangements or understandings between Mr. Peterman and any other person(s) pursuant to which Mr. Peterman was or is to be selected as an officer of the Company. There are no family relationships between Mr. Peterman and any other director, executive officer or person nominated or chosen by the Company to become a director or executive officer of the Company. There are no current or proposed transactions in which Mr. Peterman or any related person of Mr. Peterman has an interest that are required to be disclosed under Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

In connection with his appointment, Mr. Peterman entered into an employment offer letter dated March 20, 2015 (the “Offer Letter”). The Offer Letter provides for an initial base salary of \$350,000 per year and a signing bonus of \$15,000. Mr. Peterman received an award of performance share units and options to purchase shares of the Company’s common stock under the Company’s 2011 Omnibus Incentive Plan with a fair value of approximately \$297,500. He will be eligible to participate in the Company’s annual cash incentive plan as in effect from time to time. Mr. Peterman will also be eligible to participate in the Company’s employee benefit programs offered to other senior executives. In addition, when Mr. Peterman relocates to the Eden Prairie, Minnesota area, he will be eligible to participate in the Company’s executive relocation program.

**Item 8.01. Other Events.**

On March 26, 2015, the Company issued a press release relating to the matters described under Item 5.02 above. A copy of the press release is filed as Exhibit 99.1 hereto.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits**

The following exhibits are being filed with this Current Report on Form 8-K.

**Exhibit No.   Description**

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10.1	Employment Offer Letter, dated March 20, 2015, by and between EVINE Live Inc. and Tim Peterman.
99.1	Press Release, dated March 26, 2015.

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## 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: March 26, 2015

EVINE Live Inc.

By: /s/ Mark Bozek

Mark Bozek

Chief Executive Officer

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## EXHIBIT INDEX

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99.1	Press Release, dated March 26, 2015.

Personal and Confidential

March 20, 2015

Tim Peterman  
835 Douglas Avenue  
Terrace Park, OH 45174

Dear Tim,

On behalf of EVINE Live Inc. (the "Company"), I am delighted to confirm our employment offer to you as follows:

**TITLE, START DATE and RESPONSIBILITIES**

Your title initially will be Executive Vice President, Chief Financial Officer and you will initially report to the Chief Executive Officer, currently Mark Bozek. Your first day of work will be March 30, 2015 (the "Start Date"). You will generally work out of the Company's Eden Prairie, Minnesota office, but you are expected to travel as required. As a Company employee, you will: (i) devote all of your business time and attention, your best efforts, and all of your skill and ability to promote the interests of the Company; (ii) carry out your duties in a diligent, competent, faithful and professional manner; (iii) work with other employees of the Company in a competent and professional manner; (iv) comply with all of the Company's policies, as in effect from time to time; and (v) generally promote the interests of the Company.

**COMPENSATION**

Base Salary : You will initially receive base salary at the rate of \$350,000.00 per year, less all applicable deductions and withholdings. Such salary will be paid in accordance with the Company's regular payroll practices. Your salary will be reviewed from time to time in accordance with Company policy.

Signing Bonus : You will receive a signing bonus of \$15,000.00, less applicable withholdings. This bonus will be paid to you within 30 days following the Start Date, so long as you are employed by the Company on such date. If prior to the one-year anniversary of the Start Date you terminate your employment with the Company or your employment is terminated by the Company for cause, you agree to repay to the Company, within thirty (30) days following the termination date, the amount of your signing bonus multiplied by a fraction the numerator of which is 365 minus the number of days you were employed by the Company and the denominator of which is 365. Except as prohibited by applicable law, you authorize the Company to offset all or part of any such repayment against any payments the Company may owe to you at the time of termination.

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Discretionary Annual Bonuses : You will be eligible for annual discretionary bonuses, which shall be based on your performance, the Company's performance, and such other factors as determined by the Company, with a target bonus of 60% of your annual salary and a maximum bonus of 120% of your annual salary. Whether or not any bonus payment will be made to you, and, if so, in what amount, will be determined by the Company's Board of Directors (the "Board") in its sole discretion, and any bonus is subject to the terms and conditions established by the Board. Your bonus eligibility begins with respect to the 2015 fiscal year, and will be prorated based on your Start Date. In order to be eligible for any bonus, you must be an active employee at, and not have given or received notice of termination of your employment prior to, the time of the payment of such bonus. Please note that payment of a bonus in any year or years does not in any way guarantee payment of a bonus in any other year or years.

Long-Term Incentive Awards : Subject to approval by the Board and your execution of written award agreements provided by the Company, you will be awarded a long-term incentive equity grant with a grant date fair market value of \$297,500.00. The form of the grant will be split between performance share units and options to purchase shares of the Company's common stock. This long-term incentive award will be subject to the terms and conditions set forth in the written award agreements and the terms and conditions applicable in the Company's 2011 Omnibus Incentive Plan. In addition, commencing in fiscal year 2016, you will be eligible for annual grants of equity or other long-term incentive awards based, in the sole discretion of the Board, upon such terms and conditions as determined by the Compensation Committee of the Board and as set forth in any written award agreement and any applicable plan.

## **BENEFITS**

You are eligible to participate in any present or future employee benefit programs established by the Company for its employees generally or for all employees at your organizational level, subject to the Company's right to modify or terminate such benefit plans or programs at any time in its sole discretion and subject to the eligibility requirements and rules of each such plan or program. You will be eligible to enroll in the Company's health insurance plans as of May 1, 2015, provided that you enroll within 31 days of such date.

You will also be eligible for paid time off in accordance with Company policy, as in effect from time to time. Under current Company policy, based on your scheduled hours and Start Date, (i) you will be eligible for 160 of hours of paid vacation during 2015, and will be eligible for 160 of hours per calendar year starting in 2016, and (ii) you will be eligible for 2 floating holidays in 2015, and 2 floating holidays starting January 1, 2016. Paid time off does not carry over from year to year and you will not be paid for unused paid time off at any time, including upon termination of employment.

**Relocation Reimbursement** : Provided you relocate to the Eden Prairie, MN area within five (5) months following your Start Date, you are eligible to receive the Company's Executive Relocation package. Details of that Program are set forth in the EVINE Live Relocation Handbook. If within two (2) years following the Start Date you voluntarily resign from the Company or your employment is terminated by the Company for cause, within thirty (30) days following the termination date, you will be required to repay to the Company the relocation payments paid to you or on your behalf multiplied by a fraction the numerator of which is 730 minus the number of days you were employed by the Company and the denominator of which is 730. Except as prohibited by applicable law, you authorize the Company to offset all or part of any such repayment against any payments the Company may owe to you at the time of termination.

**EMPLOYMENT AT WILL**

Your employment with the Company is at will, which means that it is subject to termination by either you or the Company at any time, for any reason, with or without cause. This letter serves to outline the terms of our employment offer, but it does not constitute a contract of employment for any specific length of time.

**PROTECTIVE COVENANTS**

As a condition of your employment, you will be required to sign a protective covenants agreement, a copy of which is enclosed (the "Protective Covenants Agreement").

**TERMS OF OFFER**

The Company extends this offer to you contingent on verification of your prior employment and educational information, satisfactory results from our reference and background checks and drug screening, and verification of your identity and right to work in the United States. The Company reserves the right to change any of the terms or condition of your employment on a going-forward basis at any time in its sole discretion.

**MISCELLANEOUS**

This letter and the enclosed Protective Covenants Agreement contains the entire agreement between us. You acknowledge that you have not relied upon any representations (oral or otherwise) other than those explicitly stated in this offer letter. All payments made to you will be subject to applicable withholding taxes. The terms of this letter and all rights and obligations of the parties hereto, including its enforcement, shall be interpreted and governed by the laws of Minnesota. No amendment or modification of this letter shall be valid or binding upon the parties unless in writing and signed by the Company. The Company shall have the right to assign this letter, and, accordingly, this letter shall inure to the benefit of, and may be enforced by, any and all successors and assigns of the Company. Your rights and obligations under this letter are personal to you, and you shall not have the right to assign or otherwise transfer your rights or obligations under this letter.

Tim, we are very excited about you joining EVINE Live and wish you every success in your new position. If I can be of any assistance, please do not hesitate to contact me at (952) 943-6731.

Sincerely,

Jaime Nielsen  
Vice President, Human Resources

Enclosure

I confirm my acceptance of employment with EVINE Live Inc., subject to the terms and conditions set forth above.

/ s/ Tim Peterman  
\_\_\_\_\_  
Tim Peterman

3/21/2015  
\_\_\_\_\_  
Date





## **EVINE Live Inc. Announces Executive Changes as Company Strengthens Industry Positioning**

*Tim Peterman Named Chief Financial Officer*

**MINNEAPOLIS – March 26, 2015** – EVINE Live Inc. (NASDAQ: EVLV), a digital commerce company formerly known as Shop HQ ([www.evine.com](http://www.evine.com)), announced today that Tim Peterman has joined the Company's leadership team as Executive Vice President and Chief Financial Officer, replacing Bill McGrath.

Peterman brings more than 20 years of experience to EVINE Live, including extensive and diversified expertise in operations, corporate development and financial management for publicly held industry leaders in media, technology and ecommerce including Synacor, The E.W. Scripps Company, IAC and the Tribune Company. Peterman will report to Mark Bozek, CEO of EVINE Live Inc.

"Tim's extensive experience in finance, retail and media makes him the ideal executive to drive EVINE Live's performance going forward," said Bob Rosenblatt, Chairman of the Board. "We are confident that his proven ability to execute will be a tremendous asset as we continue to drive efficiencies and gain momentum with our strategy."

As the Company continues to transition its approach in all areas of the business, EVINE Live is consolidating leadership and announced it is eliminating President Bob Ayd's position.

EVINE Live also announced the departure of Teresa Dery, Senior Vice President and General Counsel. The Company has appointed Chief Strategy Officer, Russell Nuce, as interim General Counsel, effective immediately.

"We appreciate the contributions Bob, Bill and Teresa have made to the Company and wish them all the best in their future endeavors. We believe that our new leadership structure will allow us to be more nimble in all areas of the business and further cement a strong foundation for long term growth and profitability," said Bozek.

### **About EVINE Live Inc.**

EVINE Live Inc. is a digital commerce company that offers customers multiple ways to shop and interact via TV, online and on mobile devices in the merchandise categories of Home, Beauty, Health & Fitness, Fashion & Accessories, Jewelry & Watches and Consumer Electronics. Under the leadership of Mark Bozek, who took over as CEO in June 2014, the Company has begun its repositioning to a true digital commerce company. EVINE Live has access to 88 million cable and satellite television homes and also is available nationwide via live streaming at [www.evine.com](http://www.evine.com). Effective November 2014, the Company's name changed to EVINE Live Inc. and its NASDAQ trading symbol changed to EVLV.

Please visit [www.evine.com/ir](http://www.evine.com/ir) for more investor information.

## Forward-Looking Information

This release 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; 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; our ability to manage our operating expenses and our working capital levels successfully; our ability to remain compliant with our long-term credit facility covenants; our ability to successfully transition our brand name; the market demand for television station sales; our management and information systems infrastructure; challenges to our data and information security; changes in governmental or regulatory requirements; 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; and our ability to obtain and retain key executives and employees. More detailed information about those factors is set forth in the Company's filings with the Securities and Exchange Commission, including the Company's 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. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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### Media Contacts:

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