

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)

EVINE Live, Inc.

(Name of Issuer)

COMMON STOCK, \$0.01 par value per share

(Title of Class of Securities)

92047K-10-7

(CUSIP Number)

Arthur R. Block, Esq.
Executive Vice President,
General Counsel and Secretary
Comcast Corporation
One Comcast Center
Philadelphia, Pennsylvania 19103-2838
(215) 286-1700

Copy to:

William J. Chudd, Esq.
Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017
(212) 450-4000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

April 29, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

CUSIP No. 92047K-10-7		
1.	Names of Reporting Persons. Comcast Corporation	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) Not Applicable	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Pennsylvania	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	Sole Voting Power 7,141,849 (see Item 5)
	8.	Shared Voting Power 0 (see Item 5)
	9.	Sole Dispositive Power 7,141,849 (see Item 5)
	10.	Shared Dispositive Power 0 (see Item 5)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 7,141,849 (see Item 5)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 12.5% (see Item 5)	
14.	Type of Reporting Person (See Instructions) CO	

CUSIP No. 92047K-10-7		
1.	Names of Reporting Persons. NBCUniversal, LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) Not Applicable	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	Sole Voting Power 7,141,849 (see Item 5)
	8.	Shared Voting Power 0 (see Item 5)
	9.	Sole Dispositive Power 7,141,849 (see Item 5)
	10.	Shared Dispositive Power 0 (see Item 5)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 7,141,849 (see Item 5)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 12.5% (see Item 5)	
14.	Type of Reporting Person (See Instructions) OO	

CUSIP No. 92047K-10-7		
1.	Names of Reporting Persons. NBCUniversal Media, LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) Not Applicable	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	Sole Voting Power 7,141,849 (see Item 5)
	8.	Shared Voting Power 0 (see Item 5)
	9.	Sole Dispositive Power 7,141,849 (see Item 5)
	10.	Shared Dispositive Power 0 (see Item 5)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 7,141,849 (see Item 5)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 12.5% (see Item 5)	
14.	Type of Reporting Person (See Instructions) OO	

This Amendment No. 3 amends the Schedule 13D originally filed on February 7, 2011, as amended (this “Schedule 13D”), and is filed by Comcast Corporation (“Comcast”), for and on behalf of itself, NBCUniversal, LLC (“NBCUniversal Holdings”) and NBCUniversal Media, LLC (“NBCUniversal”) and, together with Comcast and NBCUniversal Holdings, the “Reporting Persons”) with respect to the common stock, \$0.01 per share par value (“Common Stock”), of EVINE Live, Inc. (formerly ValueVision Media, Inc.), a Minnesota corporation (the “Issuer”). NBCUniversal is a wholly owned subsidiary of NBCUniversal Holdings; Comcast owns 100% of NBCUniversal Holdings’ common equity.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby supplemented as follows:

On April 29, 2016, in connection with the transfer by GE Capital Equity Investments, Inc. (“GCEI”) of all of its shares of Common Stock to ASF Radio, L.P., a Delaware limited partnership (“ASF Radio”), (i) the Issuer, GCEI and NBCUniversal entered into an agreement (the “Termination Agreement”) that terminated, effective as of the execution of the Termination Agreement, that certain Amended and Restated Shareholder Agreement, dated as of February 25, 2009, among the same parties (the “Pre-Existing Shareholder Agreement”), (ii) the Issuer and NBCUniversal entered into a new Shareholder Agreement (the “Shareholder Agreement”) setting forth, among other things, NBCUniversal’s board and committee representation rights in effect from and after April 29, 2016 and (iii) the Issuer, ASF Radio (as successor to GCEI) and NBCUniversal entered into an amendment (the “Registration Rights Agreement Amendment”) to that certain Amended and Restated Registration Rights Agreement, dated as of February 25, 2009 (the “Registration Rights Agreement”), among the Issuer, GCEI and NBCUniversal to, among other things, allocate “demand” registration rights among NBCUniversal and ASF Radio. The terms of the Termination Agreement, the Shareholder Agreement and the Registration Rights Agreement Amendment are described in more detail in Item 6 below.

The Reporting Persons hold the Common Stock beneficially owned by them as an investment. The Reporting Persons no longer believe that their investment in the Common Stock is strategic and therefore may seek, subject to the terms of the Shareholder Agreement, to dispose of some or all of their interest in the Common Stock owned by them, at such time or times as the Reporting Persons determine, in the open market, in privately negotiated transactions, through a public offering upon exercise of registration rights or otherwise, depending on the course of action the Reporting Persons determine to pursue, the price and liquidity of the Common Stock, subsequent developments affecting the Company, the Company’s business and prospects, market and economic conditions, regulatory considerations and other factors.

Item 5. Interest in Securities of the Issuer.

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. As of the date of the filing, NBCUniversal beneficially owned in the aggregate 7,141,849 shares of Common Stock, representing approximately 12.5% of the shares of Common Stock outstanding determined in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act (based on the number of shares of Common Stock outstanding as of March 28, 2016, as reported in the Issuer’s Form 10-K filed on April 1, 2016). By virtue of the fact that NBCUniversal is a direct or indirect subsidiary of each of the other Reporting Persons, Comcast and NBCUniversal Holdings may each be deemed to beneficially own the shares of Common Stock owned by NBCUniversal.

Except as disclosed in this Item 5(a), none of the Reporting Persons, nor, to the best of their knowledge, any of their directors or executive officers, beneficially owns any shares of Common Stock.

(b) The responses of the Reporting Persons to (i) Rows (7) through (10) of the cover pages of this Schedule 13D and (ii) Item 5(a) hereof are incorporated herein by reference.

Except as disclosed in this Item 5(b), none of the Reporting Persons, nor to the best of their knowledge, any of their directors or executive officers, presently has the power to vote or direct the vote or to dispose or direct the disposition of any of the shares of Common Stock which they may be deemed to beneficially own.

(c) None of the Reporting Persons, nor, to the best of their knowledge, any of their directors or executive officers, has effected any transaction in the shares of Common Stock during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, understandings or Relationships with Respect to Securities of the Issuer.

On April 29, 2016, NBCUniversal entered into the Termination Agreement, the Shareholder Agreement and the Registration Rights Agreement Amendment.

Termination Agreement

Pursuant to the Termination Agreement, the Issuer, GCEI and NBCUniversal agreed to terminate the Pre-Existing Shareholder Agreement, effective as of the execution of the Termination Agreement. In addition, pursuant to the Termination Agreement, GCEI and the Issuer agreed to release certain claims against the other, and NBCUniversal agreed to waive certain claims against the Issuer with respect to the failure to have obtained NBCUniversal's consent prior to April 29, 2016 pursuant to the Pre-Existing Shareholder Agreement.

The foregoing description of the Termination Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Termination Agreement, a copy of which is attached here as Exhibit 99.1.

Shareholder Agreement

Corporate Governance . As long as NBCUniversal together with certain Restricted Parties (as defined in the Shareholder Agreement) (collectively, the “Investor”) continue to beneficially own at least 5% of the total number of shares of outstanding Common Stock at any such time, the Investor will be entitled to designate one individual (the “Designee”) to be nominated to the Board of Directors of the Issuer (the “Board”).

Board Committees . As long as the Investor has the right to designate a Designee to the Board, unless otherwise agreed to by the Investor, (i) to the extent permitted by applicable law and the rules of and regulations of the securities exchange on which the Common Stock is listed, each of the Audit Committee, Human Resources and Compensation Committee and Corporate Governance and Nominating Committees of the Board must contain the Designee and (ii) the Investor has the right to designate the Designee to serve on each other committee of the Board.

Information Rights . So long as the Investor has the right to designate a Designee to the Board, the Issuer will provide it, but only upon written request by the Investor and subject to confidentiality restrictions contained in the Shareholder Agreement, with certain monthly, quarterly and annual financial reports and budgets and other information.

Certain Approval Matters . The Issuer has agreed not to take certain actions, including adopting or amending any shareholders rights plan or amending any of its organizational documents in a manner that would disadvantage the Investor in certain respects, without the prior written consent of the Investor.

No Reinstatement of Rights . The Issuer and the Investor have agreed that to the extent the Investor fails to satisfy any ownership threshold set forth in the Shareholder Agreement such that any rights of the Investor under the Shareholder Agreement and/or obligations of the Issuer under the Shareholder Agreement terminate, such terminated rights and/or obligations will not be reinstated if the Investor thereafter satisfies such ownership threshold.

Transfer Restrictions . Unless the Investor beneficially owns less than 5% or more than 90% of the outstanding Common Stock, the Investor may not sell, transfer or otherwise dispose of any of the shares of Common Stock, except for transfers: (i) to certain affiliates who agree to be bound by the provisions of the Shareholder Agreement; (ii) which have been consented to by the Issuer; (iii) pursuant to a third party tender offer; (iv) pursuant to a merger, consolidation or reorganization to which the Issuer is a party; (v) in a bona fide public distribution or bona fide

public offering; (vi) pursuant to Rule 144 of the Securities Act of 1933; or (vii) in a private sale or pursuant to Rule 144A of the Securities Act of 1933; provided that, in the case of any transfer by the Investor pursuant to clause (v), (vi) or (vii), such transfer does not result in, to the knowledge of the Investor after reasonable inquiry, any other person acquiring, after giving effect to such transfer, beneficial ownership of more than 20% of the outstanding Common Stock without the prior written consent of the Issuer, which consent may not be unreasonably withheld.

The foregoing description of the Shareholder Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Shareholder Agreement, a copy of which is attached here as Exhibit 99.2.

Registration Rights Agreement Amendment

Pursuant to the Registration Rights Agreement, the Issuer has granted ASF Radio (as successor to GCEI), NBCUniversal and their affiliates and any transferees and assigns, an aggregate of five demand registration and unlimited piggy-back registration rights. Pursuant to the Registration Rights Agreement Amendment, the Issuer, ASF Radio and NBCUniversal have agreed, among other things, to allocate three of the five demand registration rights to NBCUniversal and its affiliates and the remaining two demand registration rights to ASF Radio and its affiliates.

The foregoing description of the Registration Rights Agreement Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Registration Rights Agreement Amendment, a copy of which is attached here as Exhibit 99.3.

Item 7. Material to be Filed as Exhibits.

The following documents are filed as exhibits:

Exhibit No.	Description
99.1	Letter Agreement, dated as of April 29, 2016, among EVINE Live, Inc., GE Capital Equity Investments, Inc. and NBCUniversal Media, LLC
99.2	Shareholder Agreement, dated as of April 29, 2016, between EVINE Live, Inc. and NBCUniversal Media, LLC
99.3	Amendment to Amended and Restated Registration Rights Agreement, dated as of April 29, 2016, among EVINE Live, Inc., NBCUniversal Media, LLC and ASF Radio, L.P.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 29, 2016

COMCAST CORPORATION

/s/ Arthur R. Block

Name: Arthur R. Block

Title: Executive Vice President, General Counsel and Secretary

NBCUNIVERSAL, LLC

/s/ Arthur R. Block

Name: Arthur R. Block

Title: Executive Vice President

NBCUNIVERSAL MEDIA, LLC

/s/ Arthur R. Block

Name: Arthur R. Block

Title: Executive Vice President

EXECUTIVE OFFICERS AND DIRECTORS OF COMCAST CORPORATION

The name, business address, title, present principal occupation or employment of each of the directors and executive officers of Comcast Corporation ("Comcast") are set forth below. If no business address is given, the director's or officer's business address is One Comcast Center, Philadelphia, Pennsylvania 19103-2838. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to Comcast. All of the persons listed below are citizens of the United States of America.

Name and Business Address	Present Principal Occupation (Name and Principal Business of Employer)
<i>Directors</i>	
Kenneth J. Bacon	Partner at RailField Partners, a financial advisory and asset management firm
Madeline S. Bell	President and Chief Executive Officer of The Children's Hospital of Philadelphia, a top-ranked children's hospital in the United States
Sheldon M. Bonovitz	Chairman Emeritus of Duane Morris LLP, a law firm
Edward D. Breen	Chairman of the Board and Chief Executive Officer of E.I. du Pont de Nemours and Company
Joseph J. Collins	Chairman of Aegis, LLC
J. Michael Cook	Retired Chairman and Chief Executive Officer of Deloitte & Touche
Gerald L. Hassell	Chairman and Chief Executive Officer of The Bank of New York Mellon Corporation, a global investments company
Jeffrey A. Honickman	Chief Executive Officer of Pepsi-Cola and National Brand Beverages, Ltd., a bottling and distribution company
Eduardo G. Mestre	Senior Advisor to Evercore Partners Inc., an independent investment banking advisory firm
Brian L. Roberts	Chairman and Chief Executive Officer
Johnathan A. Rodgers	Retired President and Chief Executive Officer of TVOne, a cable network
Dr. Judith Rodin	President of The Rockefeller Foundation

Name and Business Address	Present Principal Occupation (Name and Principal Business of Employer)
<i>Executive Officers</i>	
Brian L. Roberts	Chairman and Chief Executive Officer and President; Principal Executive Officer, NBCUniversal, LLC and NBCUniversal Media, LLC
Arthur R. Block, Esq.	Executive Vice President, General Counsel and Secretary; Executive Vice President, NBCUniversal, LLC and NBCUniversal Media, LLC
Stephen B. Burke 30 Rockefeller Plaza New York, New York 10112	Senior Executive Vice President; Chief Executive Officer and President, NBCUniversal, LLC and NBCUniversal Media, LLC
Michael J. Cavanagh	Senior Executive Vice President and Chief Financial Officer; Principal Financial Officer, NBCUniversal, LLC and NBCUniversal Media, LLC
David L. Cohen	Senior Executive Vice President; Senior Executive Vice President, NBCUniversal, LLC and NBCUniversal Media, LLC
Lawrence J. Salva	Executive Vice President and Chief Accounting Officer; Executive Vice President, NBCUniversal, LLC and NBCUniversal Media, LLC
Neil Smit	Senior Executive Vice President; President and Chief Executive Officer, Comcast Cable Communications, LLC

Notes:

- (1) Certain of the other individuals identified on this Schedule A-1 may have beneficial ownership of de minimis amounts of Issuer Common Stock held in investment accounts for which such individuals hold discretionary authority. Comcast disclaims beneficial ownership of any such shares.

DIRECTORS OF NBCUNIVERSAL, LLC AND EXECUTIVE OFFICERS OF NBCUNIVERSAL, LLC AND NBCUNIVERSAL MEDIA, LLC

The name, business address, title, present principal occupation or employment of each of the directors of NBCUniversal, LLC (“NBCUniversal Holdings”) and each of the executive officers of NBCUniversal Holdings and NBCUniversal Media, LLC (“NBCUniversal”) are set forth below. If no business address is given, the director’s or officer’s business address is One Comcast Center, Philadelphia, Pennsylvania 19103-2838. All of the persons listed below are citizens of the United States of America.

Name and Business Address	Present Principal Occupation (Name and Principal Business of Employer)
<i>Directors of NBCUniversal Holdings</i>	
Arthur R. Block	Executive Vice President, NBCUniversal Holdings and NBCUniversal; Executive Vice President, General Counsel and Secretary, Comcast Corporation
Michael J. Cavanagh	Principal Financial Officer, NBCUniversal Holdings and NBCUniversal; Senior Executive Vice President and Chief Financial Officer, Comcast Corporation
David L. Cohen	Senior Executive Vice President, NBCUniversal Holdings and NBCUniversal; Senior Executive Vice President, Comcast Corporation

Name and Business Address	Present Principal Occupation (Name and Principal Business of Employer)
<i>Executive Officers of NBCUniversal Holdings and NBCUniversal</i>	
Brian L. Roberts	Principal Executive Officer, NBCUniversal Holdings and NBCUniversal; Chairman and Chief Executive Officer and President, Comcast Corporation
Arthur R. Block	Executive Vice President, NBCUniversal Holdings and NBCUniversal; Executive Vice President, General Counsel and Secretary, Comcast Corporation
Stephen B. Burke 30 Rockefeller Plaza New York, New York 10112	Chief Executive Officer and President, NBCUniversal Holdings and NBCUniversal; Senior Executive Vice President, Comcast Corporation
Michael J. Cavanagh	Principal Financial Officer, NBCUniversal Holdings and NBCUniversal; Senior Executive Vice President and Chief Financial Officer, Comcast Corporation

Name and Business Address	Present Principal Occupation (Name and Principal Business of Employer)
David L. Cohen	Senior Executive Vice President, NBCUniversal Holdings and NBCUniversal; Senior Executive Vice President, Comcast Corporation
Lawrence J. Salva	Executive Vice President, NBCUniversal Holdings and NBCUniversal; Executive Vice President and Chief Accounting Officer, Comcast Corporation

Notes:

- (1) NBCUniversal does not have a board of directors, and is managed by NBCUniversal Holdings as its sole member.
- (2) Certain of the other individuals identified on this Schedule A-2 may have beneficial ownership of de minimis amounts of Issuer Common Stock held in investment accounts for which such individuals hold discretionary authority. Comcast disclaims beneficial ownership of any such shares.

EXHIBITS INDEX

Exhibit No.	Description
99.1	Letter Agreement, dated as of April 29, 2016, among EVINE Live, Inc., GE Capital Equity Investments, Inc. and NBCUniversal Media, LLC
99.2	Shareholder Agreement, dated as of April 29, 2016, between EVINE Live, Inc. and NBCUniversal Media, LLC
99.3	Amendment to Amended and Restated Registration Rights Agreement, dated as of April 29, 2016, among EVINE Live, Inc., NBCUniversal Media, LLC and ASF Radio, L.P.

EVINE Live Inc.
6740 Shady Oak Road
Eden Prairie, MN 55344-3433

April 29, 2016

GE Capital Equity Investments, Inc.
201 Merritt 7
Norwalk, CT 06856
Attn: Gail Pflederer and Karen Austin

NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, NY 10112
Attn: General Counsel

RE: Amended and Restated Shareholder Agreement, dated as of February 25, 2009, among EVINE Live Inc., a Minnesota corporation f/k/a ValueVision Media, Inc. (the “Company”), GE Capital Equity Investments, Inc., a Delaware corporation (“GE Capital”), and NBCUniversal Media, LLC, a Delaware limited liability company (formerly known as NBC Universal, Inc. (“NBCU”) (the “2009 Shareholder Agreement”).

Ladies and Gentlemen:

Reference is hereby made to the 2009 Shareholder Agreement. Capitalized terms used and not otherwise defined in this letter shall have the respective meanings assigned to such terms in the 2009 Shareholder Agreement. The Company has been advised that GE Capital intends to sell or otherwise transfer shares of Company common stock currently owned by it to ASF Radio, L.P. (“ASF”), and that following such transfer, GE Capital will no longer own any shares of the Company common stock. Upon the effectiveness of such transfer, the Company, GE Capital and NBCU (each a “Party” and collectively the “Parties”) are entering into this letter agreement to terminate the 2009 Shareholder Agreement, and simultaneously the Company and NBCU are entering into a separate shareholder agreement between them (the “NBCU Shareholder Agreement”).

Now therefore, the Parties hereby agree as follows:

1. Termination of 2009 Shareholder Agreement. The 2009 Shareholder Agreement is hereby terminated and shall have no further force or effect.
2. Reciprocal Release. Each of the Company on the one hand, and GE Capital on the other hand, in each case, for and on behalf of itself and its Affiliates, legal representatives, officers, directors, shareholders, attorneys, insurers, employees, agents, heirs, devisees, subsidiaries, parents, predecessors, successors, assigns, related entities and anyone acting or purporting to act on its behalf (collectively together with the Company on the one hand, and GE Capital on the

other hand, the “Releasing Parties”) does fully and forever release, remise and discharge GE Capital on the one hand, and the Company on the other hand, and their respective direct and indirect parents, subsidiaries and other Affiliates, together with their respective officers, directors, partners, equityholders, employees and agents (collectively, the “Released Parties”), from any and all claims, covenants, warranties, promises, undertakings, actions, suits, causes of action, obligations, debts, attorneys’ fees, accounts, judgments, losses and liabilities, of whatsoever kind or nature, in law, equity or otherwise (“Claims”) that the Releasing Parties had, may have had, or now have against any Released Party, for or by reason of any matter, cause or thing whatsoever, of whatever kind or nature, whether known or unknown, asserted or unasserted, suspected or claimed, from the beginning of time to the date hereof, including without limitation any foreign claims, arising out of or related or attributable to GE Capital’s interest as a stockholder of the Company, the 2009 Shareholder Agreement or the termination of the 2009 Shareholder Agreement; provided, that the foregoing release shall not apply to (i) any obligations of the Company or GE Capital under the letter agreement dated July 9, 2015 between the Company and GE Capital pertaining to the Company’s Shareholder Rights Plan or (ii) any obligations of the Parties under that certain Amended and Restated Registration Rights Agreement among the Parties dated as of February 25, 2009, as amended.

Each of GE Capital and the Company hereto further represents and warrants that neither it nor any other Releasing Party with respect to it has filed or permitted to be filed against any Released Party, individually or collectively, any lawsuits or arbitrations related to any of the Claims released pursuant to this agreement, and each of GE Capital and the Company covenants and agrees that neither it nor any other Releasing Party with respect to it will file or permit to be filed any lawsuits at any time hereafter with respect to any Claims released pursuant to this agreement.

3. NBCU Waiver. As between the Company and NBCU, neither the Company nor NBCU shall be relieved of any liability under the 2009 Shareholder Agreement arising from any breach of its obligations under the 2009 Shareholder Agreement occurring prior to the termination of the 2009 Shareholder Agreement pursuant to this Agreement; provided that NBCU for and on behalf of itself and its Affiliates, predecessors, successors and assigns (collectively together with NBCU, the “Waiving Parties”) waives any and all Claims that the Waiving Parties had, may have had, or now have against the Company or any other Released Party with respect to the Company’s failure to obtain NBCU’s consent in accordance with Section 3.02, 3.03 or 3.04 of the 2009 Shareholder Agreement prior to the date hereof; provided, that the foregoing waiver shall not apply to any failure to obtain NBCU’s consent prior to the date hereof with respect to any action or matter that, if taken or occurring after the date hereof without NBCU’s consent, would constitute a breach of Section 3.04 of the NBCU Shareholder Agreement.

4. Representations. Each of the Parties represents to each of the other Parties that:

(a) Such Party has the full legal right and capacity to enter into this Agreement and perform its respective obligations hereunder. This Agreement has been duly and validly executed and delivered by such Party and, assuming due authorization, execution and delivery by the other Parties, constitutes a legal, valid and binding obligation of such Party, enforceable

against such Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by general principles of equity.

(b) The execution and delivery by such Party of this agreement, the performance by such Party of its obligations hereunder and the consummation of the transactions contemplated hereby, will not (a) violate, conflict with or result in the breach of any provision of the operating agreement (or other organizational documents) of such Party; (b) result in the violation by such Party of any applicable law or order of any governmental or regulatory authority applicable to such Party or any of such Party's assets or properties; or (c) conflict with, result in a violation or breach of, constitute (with or without notice or lapse of time or both) a default under, require such Party to obtain any consent, approval or action of, make any filing with or give any notice to any Person pursuant to, result in or give to any Person any right of payment or reimbursement, termination, cancellation, modification or acceleration of, or result in the creation or imposition of any Liens upon any of the assets or properties of such Party under, any of the terms, conditions or provisions of any agreement to which such Party is a party or by which Party or any of the assets or properties of such Party is bound, other than any such consent, approval, action, filing or notice that has not been obtained, made or given or any required filings pursuant to the Exchange Act or the rules of the SEC.

EVINE Live Inc.
April 2016

Sincerely,

EVINE Live Inc.

By: /s/ Damon E. Schramm
Name: Damon E. Schramm
Title: Senior Vice President and General Counsel

GE Capital Equity Investments Inc.

By: /s/ Karen A. Austin
Name: Karen A. Austin
Title: Senior Vice President

NBCUniversal Media, LLC

By: /s/ Robert Eatroff
Name: Robert Eatroff
Title: Executive Vice President

[*Signature page to letter agreement dated April 2016*]

SHAREHOLDER AGREEMENT

dated as of April 29, 2016

between

EVINE Live Inc.

and

NBCUniversal Media, LLC

SHAREHOLDER AGREEMENT

SHAREHOLDER AGREEMENT, dated as of April 29, 2016 (this “Agreement”), by and between EVINE Live Inc. (formerly ValueVision Media, Inc.), a Minnesota corporation (together with its successors, the “Company”), and NBCUniversal Media, LLC (formerly NBC Universal Inc.), a Delaware limited liability company (together with its successors, “NBC”).

WITNESSETH:

WHEREAS, the Company, GE Capital Equity Investments, Inc., a Delaware corporation (“GECEI”), and NBC entered into an amended and restated shareholder agreement dated as of February 25, 2009 (the “2009 Shareholder Agreement”);

WHEREAS, as of the date hereof, NBC’s outstanding equity interests in the Company consist of 7,141,849 shares of Common Stock;

WHEREAS, as of the date hereof, GECEI has transferred to ASF Radio, L.P., a Delaware limited partnership, all of its outstanding equity interests in the Company, consisting of 3,545,049 shares of Common Stock;

WHEREAS, the Company, GECEI and NBC are, by separate agreement, terminating the 2009 Shareholder Agreement effective as of the date hereof; and

WHEREAS, the parties hereto deem it in their best interests and in the best interests of the Company to provide for certain matters with respect to the governance of the Company and desire to enter into this Agreement relating to the rights and obligations of NBC as a shareholder of the Company.

NOW, THEREFORE, in consideration of the mutual agreements and understandings set forth herein, the parties hereto hereby agree as follows:

ARTICLE I — DEFINITIONS

Section 1.01. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

“Affiliate” shall mean, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person. As used in this definition, “control” (including its correlative meanings, “controlled by” and “under common control with”) shall mean the possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

“Agreement” shall mean this Agreement as in effect on the date hereof and as hereafter from time to time amended, modified or supplemented in accordance with the terms hereof.

“Beneficially Own” shall have the meaning set forth in Rule 13d-3 under the Exchange Act, except that a Person shall be deemed to “Beneficially Own” all securities that such Person has a right to acquire, whether such right is exercisable immediately or only after the passage of time (and without any additional condition).

“Board of Directors” shall mean the Board of Directors of the Company as from time to time hereafter constituted.

“Common Stock” shall mean the common stock, par value \$0.01 per share, of the Company and any securities of the Company into which such Common Stock may be reclassified, exchanged or converted.

“Company” shall have the meaning set forth in the preamble hereto.

“Designee” shall have the meaning set forth in Section 2.01(b).

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Investor” shall mean NBC, together with its permitted assigns pursuant to Section 6.06.

“Outstanding Common Stock” shall mean, at any time, the total number of shares of outstanding Common Stock at such time.

“Person” shall mean an individual, corporation, unincorporated association, partnership, group (as defined in Section 13(d)(3) of the Exchange Act), trust, joint stock company, joint venture, business trust or unincorporated organization, limited liability company, any governmental entity or any other entity of whatever nature.

“Representatives” shall mean, with respect to any Person, such Person’s directors, officers, employees, agents and other representatives acting in such capacity.

“Restricted Parties” shall mean each of (i) NBC, its Ultimate Parent Entity (if any), each Subsidiary of NBC and each Subsidiary of its Ultimate Parent Entity, and (ii) any Affiliate of any Person that is a Restricted Party if (and only if) such Restricted Party has the right or power (acting alone or solely with other Restricted Parties) to either cause such Affiliate to comply with or prevent such Affiliate from not complying with all of the terms of this Agreement that are applicable to Restricted Parties.

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

“Subsidiary” shall mean, as to any Person, a corporation, partnership, limited liability company, joint venture or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time

owned, directly or indirectly through one or more intermediaries (including, without limitation, other Subsidiaries), or both, by such Person.

“Third Party Tender Offer” shall mean a bona fide public offer subject to the provisions of Regulation 14D under the Exchange Act, by a Person (which is not made by and does not include any of the Company, a Restricted Party or any Affiliate of any of them or any 13D Group that includes the Company, a Restricted Party or any Affiliate of them) to purchase or exchange for cash or other consideration any Voting Stock and which consists of an offer to acquire 25% or more of the then Total Current Voting Power of the Company.

“13D Group” means any “group” (within the meaning of Section 13(d) of the Exchange Act) formed for the purpose of acquiring, holding, voting or disposing of Voting Stock.

“Total Current Voting Power” shall mean, with respect to any corporation the total number of votes which may be cast in the election of members of the Board of Directors of the corporation if all securities entitled to vote in the election of such directors (excluding shares of preferred stock that are entitled to elect directors only upon the occurrence of customary events of default) are present and voted.

“Transfer” shall have the meaning set forth in Section 4.02.

“Ultimate Parent Entity” shall mean, with respect to any Person (the “Subject Person”), the Person (if any) that (i) owns, directly or indirectly through one or more intermediaries, or both, shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of the Subject Person and (ii) is not itself a Subsidiary of any other Person or is a natural person.

“Voting Stock” shall mean shares of the Common Stock and any other securities of the Company having the ordinary power to vote in the election of members of the Board of Directors of the Company.

ARTICLE II — CORPORATE GOVERNANCE

Section 2.01. Board of Directors.

(a) As long as the Restricted Parties shall continue to Beneficially Own at least 5% of the Outstanding Common Stock, the Investor shall be entitled to designate one individual to be nominated to the Board of Directors.

(b) Any individual so designated by the Investor pursuant to paragraph (a) of this Section 2.01 (each a “Designee”) that has not previously served as a member of the Board of Directors shall be subject to the reasonable approval of a majority of the members of the Board of Directors.

(c) The Company shall nominate each such Designee for election as a director as part of the management slate that is included in the proxy statement (or consent solicitation or similar document) of the Company relating to the election of directors, and shall provide the

same support for the election of each such Designee as it provides to other persons standing for election as directors of the Company as part of the Company's management slate.

(d) Subject to applicable law, in the event that any Designee on the Board of Directors shall cease to serve as a director for any reason (other than the failure of the shareholders of the Company to elect such person as director), the vacancy resulting therefrom shall be filled by another Designee.

(e) For the avoidance of doubt, nothing in this Section 2.01 or elsewhere in this Agreement is intended to prohibit the Restricted Parties from nominating and electing a majority of the members of the Board of Directors if the Restricted Parties have actual ownership of Voting Stock representing in the aggregate a majority of the Total Current Voting Power.

Section 2.02. Board Committees. As long as the Investor has the right to designate a Designee to the Board of Directors pursuant to Section 2.01, unless otherwise agreed to by the Investor or otherwise prohibited by applicable law or the rules and regulations of the securities exchange or automated quotation system upon which the Common Stock is listed, (a) so long as applicable law or the rules and regulations of the securities exchange or automated quotation system upon which the Common Stock is listed do not permit the Investor's Designee to serve on the Audit Committee, Human Resources and Compensation Committee or Corporate Governance and Nominating Committees pursuant to the independence requirements of such law or rules and regulations or otherwise, the Investor shall have the right to designate the Designee to serve as a non-voting observer to each of the Audit Committee, Human Resources and Compensation Committee and Corporate Governance and Nominating Committee of the Board of Directors; provided, however, that in the event such law or rules and regulations in the future do permit the Investor's Designee to serve on such Committees, effective as of the time of such change in applicable law or rules and regulations, the Investor shall have the right to designate the Designee to serve on each of the Audit Committee, Human Resources and Compensation Committee, and Corporate Governance and Nominating Committee, and (b) the Investor shall have the right to designate the Designee to serve on each other committee of the Board of Directors.

Section 2.03. Reimbursement of Expenses; Attendance at Board Meetings; Indemnification. The Company will reimburse each Designee that serves as a director for all reasonable costs and expenses (including travel expenses) incurred in connection with such director's attendance at meetings of the Board of Directors or any committee of the Board of Directors upon which such director serves. The Company will not pay such director annual fees and fees for attending Board of Directors or committee meetings. The Company shall indemnify each such director to the same extent it indemnifies its other directors pursuant to its organizational documents and applicable law.

Section 2.04. Consultation and Other Rights. As long as the Investor has the right to designate a Designee to the Board of Directors pursuant to Section 2.01, the Investor shall have: (i) the right to examine the books and records of the Company and (ii) the right to have its representatives consult with the Company's executive officers regarding business strategies, operating priorities and other major corporate issues.

ARTICLE III — CERTAIN AGREEMENTS

Section 3.01. Financial Statements and Other Reports. For so long as the Investor has the right to designate a Designee to the Board of Directors pursuant to Section 2.01, the Company will deliver, or cause to be delivered, to the Investor, only upon written request by the Investor, the following information:

(a) the then-current budget (on a monthly basis) for the Company and its Subsidiaries (including consolidating and consolidated statements of operations) for the current fiscal year and, if and when available (which shall in no event be later than the later of 30 days (i) prior to the end of the preceding fiscal year and (ii) following the date of the request), for the following fiscal year;

(b) as soon as available and in any event on or before the date that is 45 days after the later of (i) the end of each applicable month for which such information is requested and (ii) the date of such request, consolidating and consolidated statements of operations of the Company and its Subsidiaries for such month and for the period from the beginning of the current fiscal year to the end of such month and a consolidated balance sheet of the Company and its Subsidiaries as at the end of such period and setting forth, in each case, in comparative form, figures for the corresponding month and period in the preceding fiscal year and the budget for such month and for the period from the beginning of the current fiscal year to the end of such month, all in reasonable detail and certified by an authorized financial officer of the Company as fairly presenting in all material respects the financial condition and results of operations of the Company and its Subsidiaries on a consolidated basis in accordance with GAAP;

(c) as soon as practicable and in any event on or before the date that is 45 days after the later of (i) the end of each applicable fiscal quarter of the Company for which such information is requested and (ii) the date of such request, consolidating and consolidated statements of operations and cash flow of the Company and its Subsidiaries for such quarter and for the period from the beginning of the current fiscal year to the end of such quarter and a consolidated balance sheet of the Company and its Subsidiaries as at the end of such quarter, setting forth, in each case, in comparative form, figures for the corresponding quarter in the preceding fiscal year and the budget for such quarter, all in reasonable detail, and certified by an authorized financial officer of the Company as fairly presenting in all material respects the financial condition and results of operations of the Company and its Subsidiaries on a consolidated basis in accordance with GAAP;

(d) as soon as available and in any event on or before the date that is 120 days after the later of (i) the end of each applicable fiscal year of the Company for which such information is requested and (ii) the date on which such information is requested, consolidating and consolidated statements of operations, shareholders' equity and cash flow of the Company and its Subsidiaries for such fiscal year, and the related consolidating and consolidated balance sheets of the Company and its Subsidiaries as at the end of such fiscal year, setting forth, in each case, in comparative form, corresponding consolidated and consolidating figures from the preceding fiscal year, all in reasonable detail and accompanied (i) in the case of such consolidated statements and balance sheet of the Company, by an opinion thereon of independent certified public accountants of recognized national standing (which shall be generally recognized

as one of the “ Big Four ” independent public accounting firms), which opinion shall state that such consolidated financial statements fairly present the consolidated financial condition and results of operations of the Company and its Subsidiaries as at the end of, and for, such fiscal year in accordance with GAAP, and (ii) in the case of such consolidating statements and balance sheets, by a certificate of an authorized financial officer of the Company, which certificate shall state that such consolidating financial statements fairly present, in all material respects, the respective individual unconsolidated financial condition and results of operations of the Company and of each of its Subsidiaries, in each case in accordance with GAAP, consistently applied, as at the end of, and for, such fiscal year;

(e) if requested in advance, promptly upon transmission thereof to the shareholders of the Company generally or to any other security holder of the Company, including, without limitation, any holder of debt, copies of all financial statements, notices, certificates, annual reports and proxy statements so transmitted;

(f) if requested in advance, promptly upon receipt thereof, a copy of each other report submitted to the Company or any of its Subsidiaries by independent accountants in connection with any annual, interim or special audit of the books of the Company or any of its Subsidiaries made by such accountants, or any management letters or similar document submitted to the Company or any of its Subsidiaries by such accountants;

(g) if requested in advance, promptly upon any material revision to the budgets referred to in paragraph (a) above, such monthly budgets, as revised;

(h) if requested in advance, promptly upon any officer of the Company obtaining knowledge thereof, notice of any event of default under any credit agreement, loan agreement or indenture that the Company is party to; and

(i) with reasonable promptness, such other information and data with respect to the Company or any of its Subsidiaries as the Investor may reasonably request.

Section 3.02. [Reserved]

Section 3.03. [Reserved]

Section 3.04. Other Covenants. (a) The Company agrees that, except with the prior written consent of the Investor and except as otherwise expressly permitted by this Agreement, the Company and its Subsidiaries shall not, directly or indirectly:

(i) adopt or amend any shareholders rights plan or amend any of its organizational documents in a manner which would disadvantage the Restricted Parties relative to other shareholders on the basis of the size of their shareholdings or otherwise restrict or impede the ability of the Restricted Parties to acquire additional shares of Voting Stock or dispose of such Voting Stock in any manner permitted by Section 4.02 to any Restricted Party or to any Person that would Beneficially Own (together with such Person’s Ultimate Parent Entity, Subsidiaries and Affiliates) less than 10% of the Outstanding Common Stock;

(ii) take any action that would result in any Restricted Party being deemed to be in violation of Section 73.3555 of the rules and regulations of the Federal Communications Commission, as the same may be amended from time to time.

(b) The provisions of Section 3.04(a)(i) shall terminate and be of no further force or effect at such time as the Investor is no longer entitled to designate a Designee to the Board of Directors pursuant to Section 2.01.

Section 3.05. No Reinstatement of Rights. Anything in this Agreement to the contrary notwithstanding, to the extent the Restricted Parties fail to satisfy any ownership threshold set forth herein so that any rights of the Investor under this Agreement and/or obligations of the Company under this Agreement terminate, such terminated rights and/or obligations will not be reinstated if the Restricted Parties thereafter satisfy such ownership threshold.

ARTICLE IV — TRANSFER RESTRICTIONS

Section 4.01. [Reserved]

Section 4.02. Transfer Restrictions. Unless the Restricted Parties Beneficially Own in the aggregate less than 5% of the Outstanding Common Stock or until the Restricted Parties Beneficially Own in the aggregate at least 90% of the Outstanding Common Stock, the Restricted Parties shall not, directly or indirectly, sell, transfer or otherwise dispose of (collectively, “Transfer”) any of the shares of Common Stock Beneficially Owned by such Persons, except for Transfers: (i) to Restricted Parties or to Affiliates who agree to be Restricted Parties bound by the provisions of this Agreement, (ii) which have been consented to by the Company, (iii) pursuant to a Third Party Tender Offer, (iv) pursuant to a merger, consolidation or reorganization to which the Company is a party, (v) in a public offering pursuant to an effective registration statement, (vi) pursuant to Rule 144 of the Securities Act or (vii) in a private sale or pursuant to Rule 144A of the Securities Act; provided that, in the case of any Transfer by the Investor pursuant to clause (v), (vi) or (vii), such Transfer does not result in, to the knowledge of the Investor after reasonable inquiry, any other Person acquiring, after giving effect to such Transfer, Beneficial Ownership, individually or in the aggregate with such Person’s Ultimate Parent Entity, Subsidiaries and Affiliates, of more than 20% of the Outstanding Common Stock without the prior written consent of the Company, which shall not be unreasonably withheld.

ARTICLE V — [RESERVED]

ARTICLE VI — MISCELLANEOUS

Section 6.01. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given, if delivered personally or sent by overnight courier as follows:

(a) If to NBC, to:

NBCUniversal Media, LLC
30 Rockefeller Plaza

New York, New York 10112
Attention: Chief Financial Officer

with copies (which shall not constitute notice) to:

NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, New York 10112
Attention: General Counsel

and

Comcast Corporation
One Comcast Center
1701 John F. Kennedy Blvd.
Philadelphia, PA 19103
Attention: General Counsel

(b) If to the Company, to:

EVINE Live Inc.
6740 Shady Oak Road
Eden Prairie, MN 55344-3433
Attention: General Counsel

with a copy (which shall not constitute notice) to:

Davis & Gilbert LLP
1740 Broadway
New York, NY 10019
Attention: Brad Schwartzberg

or to such other address or addresses as shall be designated in writing. All notices shall be effective when received.

Section 6.02. Entire Agreement; Amendment. This Agreement and that certain letter agreement, dated as of July 9, 2015, by and between the Company and GECEI (of which NBC is a third-party beneficiary) together set forth the entire agreement between the parties hereto with respect to the transactions contemplated by this Agreement. Any provision of this Agreement may be amended or modified in whole or in part at any time by an agreement in writing between the parties hereto executed in the same manner as this Agreement. No failure on the part of any party to exercise, and no delay in exercising, any right shall operate as a waiver thereof nor shall any single or partial exercise by any party of any right preclude any other or future exercise thereof or the exercise of any other right.

Section 6.03. Severability. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to

be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or any other such instrument.

Section 6.04. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which together shall constitute one and the same document.

Section 6.05. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed and construed in accordance with the laws of the State of New York applicable to contracts executed and performed within such state, and each party hereby submits to the jurisdiction of any state or U.S. federal court sitting within the County of New York, New York or the County of Hennepin, Minnesota. The parties hereto waive all right to trial by jury in any action, suit or proceeding brought to enforce or defend any rights or remedies under this Agreement.

Section 6.06. Successors and Assigns; Third Party Beneficiaries. Subject to applicable law, the Investor may assign its rights under this Agreement in whole or in part only to a Restricted Party, but no such assignment shall relieve the Investor of its obligations hereunder unless the Investor's obligations hereunder are assumed by its Ultimate Parent Entity (if any) in a written agreement reasonably acceptable to the Company delivered to the Company (in which case the Investor will be released from its obligations hereunder except for its obligations as a Restricted Party to comply with the terms hereof). The Company may not assign any of its rights or delegate any of its duties under this Agreement without the prior written consent of the Investor. Any purported assignment in violation of this Section shall be void. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any Person other than the Restricted Parties (who shall be third party beneficiaries of this Agreement entitled to the benefit of, and to enforce, its terms) and the Company and their respective successors, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Restricted Parties and the Company and their respective successors, and for the benefit of no other Person. No purchaser of Common Stock from a Restricted Party (other than another Restricted Party) shall be deemed to be a successor or assignee by reason merely of such purchase.

Section 6.07. Arbitration. Any controversy, dispute or claim arising out of, in connection with or in relation to the interpretation, performance or breach of this Agreement, shall be determined, at the request of any party, by arbitration in a city mutually agreeable to the parties to such controversy, dispute or claim before and in accordance with the then-existing Rules for Commercial Arbitration of the American Arbitration Association, and any judgment or award rendered by the arbitrator will be final, binding and unappealable and judgment may be entered by any state or Federal court having jurisdiction thereof. The pre-trial discovery procedures of the Federal Rules of Civil Procedure shall apply to any arbitration under this Section 6.07. Any controversy concerning whether a dispute is an arbitrable dispute or as to the interpretation or enforceability of this Section 6.07 shall be determined by the arbitrator. The arbitrator shall be a retired or former United States District Judge or other person acceptable to each of the parties, provided such individual has substantial professional experience with regard

to corporate or partnership legal matters. The parties intend that this agreement to arbitrate be valid, enforceable and irrevocable.

Section 6.08. Specific Performance. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement was not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in addition to any other remedy to which they are entitled at law or in equity.

Section 6.09. Headings, Captions and Table of Contents. The section headings, captions and table of contents contained in this Agreement are for reference purposes only, are not part of this Agreement and shall not affect the meaning or interpretation of this Agreement.

Section 6.10. Confidentiality.

(a) The Investor agrees that it will not use, or direct the use of, any of (x) the information of the Company of the nature described in Section 3.01 of this Agreement that was furnished or made available to the Investor on or prior to the date hereof pursuant to Section 3.01 of the 2009 Shareholder Agreement and (y) the information requested in writing by the Investor and furnished or made available to the Investor by the Company after the date hereof pursuant to Section 3.01 of this Agreement (collectively, the “**Information**”) for any purpose or in any manner other than solely in connection with its investment in the Company, and that it will not disclose, divulge or provide (collectively, “**Disclose**,” with “**Disclosure**” to have a correlative meaning), or direct the Disclosure of, any of the Information to any Person, other than (i) solely to its Affiliates or its or their respective directors, officers, employees, investment advisors, accountants, counsel, consultants, and other authorized representatives, advisors and agents (collectively, such Party’s “**Representatives**”), in each case who reasonably need the Information in connection with the Investor’s investment in the Company (including for tax treatment and tax structure of the Investor’s investment in the Company) or to carry out the purposes of this Agreement, (ii) Disclosures necessary to be made by the Investor or its Representatives in connection with the enforcement of any right or remedy relating to the Investor’s investment in the Company or this Agreement or the transactions contemplated hereby, (iii) Disclosure of any information required to be included in filings, presentations or document productions required to be made under applicable law, rule, regulations or requirements of stock exchanges or rating agencies, (iv) except as may be required by judicial or administrative process (including by subpoena, civil investigative demand or similar process) or by other requirements of applicable law, rule, regulation, (v) to any Person to whom the Investor is contemplating a Transfer of any of the shares of Common Stock Beneficially Owned by it; *provided* that such Transfer would not be in violation of the terms of this Agreement and such potential transferee is advised of the confidential nature of the Information or (vi) with the prior consent of the Company. Notwithstanding the foregoing, the Investor’s obligations to keep Information confidential shall not be deemed to be breached by any disclosure by the Investor or any of its Affiliates in the ordinary course of their business of disseminating news and information; provided that the individuals involved in such dissemination received such Information from a source other than the Investor’s Representatives who received such Information pursuant to this Section 6.10.

(b) The term “ **Information** ” as used in Section 6.10 shall not include any information that: (i) has rightfully been in the Investor’s or any of its Representatives’ possession prior to its receipt from or on behalf of the Company; (ii) is already or later becomes generally available to the public through no breach of the Investor of this Section 6.10; (iii) has been or is received by the Investor or any of its Representatives on a non-confidential basis from a person not known by the Investor to be bound by an obligation of confidentiality to the Company or its Affiliates with respect to such information; or (iv) is developed independently by the Investor or any of its Representatives without any reference to the Information.

(c) The Investor understands that the Information may constitute material non-public information about the Company, and is aware that United States securities laws prohibit any person who has material non-public information about a company from purchasing or selling securities of such company, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

Section 6.11. Termination. This Agreement shall terminate and, except as set forth in the next sentence, be of no further force or effect upon the earlier to occur of (i) the date on which the parties hereto mutually agree that this Agreement shall be terminated, and (ii) the date on which none of the Restricted Parties own any Company Common Stock. Notwithstanding the foregoing, the provisions of Section 6.10 of this Agreement shall survive any termination of this Agreement.

[*Signature page follows*]

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto or by their respective duly authorized representatives, all as of the date first above written.

EVINE LIVE INC.

By: /s/ Damon E. Schramm

Name: Damon E. Schramm

Title: Senior Vice President and General Counsel

NBCUNIVERSAL MEDIA, LLC

By: /s/ Robert Eatroff

Name: Robert Eatroff

Title: Executive Vice President

[SIGNATURE PAGE TO THE SHAREHOLDER AGREEMENT]

Amendment to Amended and Restated Registration Rights Agreement

This Amendment to Amended and Restated Registration Rights Agreement (this “Amendment”) is made and entered into as of April 29, 2016, by and among EVINE Live Inc. (formerly known as ValueVision Media, Inc.), a Minnesota corporation (together with its successors and assigns, the “Company”), ASF Radio, L.P., a Delaware limited partnership (together with its successors and assigns, “ASF Radio”), and NBCUniversal Media, LLC (formerly NBC Universal, Inc.), a Delaware limited liability company (together with its successors and assigns, “NBC”). Capitalized terms used herein but not defined herein shall have the meanings given to such terms in the Registration Rights Agreement (as herein defined).

RECITALS

WHEREAS, each of the Company, GE Capital Equity Investments, Inc. (“GECEI”) and NBC entered into an Amended and Restated Registration Rights Agreement, dated as of February 25, 2009 (the “Registration Rights Agreement”);

WHEREAS, in connection with that certain Trademark License Agreement, dated as of November 16, 2000, between NBC and the Company (as subsequently amended), the Registration Rights Agreement was amended to increase the aggregate number of Demand Registrations that Holders may make under the Registration Rights Agreement from four to five;

WHEREAS, as of the date hereof, GECEI is transferring to ASF Radio all of its outstanding equity interests in the Company, consisting of 3,545,049 shares of Common Stock;

WHEREAS, as of the date hereof, the Amended and Restated Shareholder Agreement dated as of February 25, 2009, among the Company, GECEI and NBC is being terminated, and the Company is entering into a new shareholder agreement with NBC; and

WHEREAS, the parties hereto desire to amend the Registration Rights Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual agreements and understandings set forth herein, the parties hereto agree as follows:

1. Section 1 of the Registration Rights Agreement is hereby amended by the addition of the following:

“ASF Restricted Parties: Each of (i) ASF Radio, its Ultimate Parent Entity (if any), each Subsidiary of ASF Radio and each Subsidiary of its Ultimate Parent Entity, and (ii) any Affiliate of any Person that is an ASF Restricted Party if (and only if) such Restricted Party has the right or power (acting alone or solely with other ASF Restricted Parties) to either cause such Affiliate to comply with or prevent such Affiliate from not complying with all of the terms of this Agreement that are applicable to ASF Restricted Parties. For purposes of this definition, “Ultimate Parent Entity” means, with respect to any Person (the “Subject Person”), the Person (if any) that (i) owns, directly or indirectly through one or more intermediaries, or both, shares of stock or other ownership interests having

ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of the Subject Person and (ii) is not itself a Subsidiary of any other Person or is a natural person; “Subsidiary” shall mean, as to any Person, a corporation, partnership, limited liability company, joint venture or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, directly or indirectly through one or more intermediaries (including, without limitation, other Subsidiaries), or both, by such Person; “Affiliate” means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person; “Person” means an individual, corporation, unincorporated association, partnership, group (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended), trust, joint stock company, joint venture, business trust or unincorporated organization, limited liability company, any governmental entity or any other entity of whatever nature; and “control” (including its correlative meanings, “controlled by” and “under common control with”) shall mean the possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

2. the definition of “Restricted Parties” in Section 1 of the Registration Rights Agreement is hereby deleted and replaced in its entirety with the following definition:

“Restricted Parties”: (i) when in the context of ASF Radio, the ASF Restricted Parties; and (ii) when in the context of NBC, as defined in the Shareholder Agreement.

3. The definition of “Shareholder Agreement” in Section 1 of the Registration Rights Agreement is hereby deleted and replaced in its entirety with the following definition:

“Shareholder Agreement”: The Shareholder Agreement, dated as of April 29, 2016, between the Company and NBC, as such agreement may be amended, supplemented or otherwise modified from time to time.

4. The first sentence of Section 2(a) of the Registration Rights Agreement is hereby amended to read as follows:

Subject to the terms and conditions of the Shareholder Agreement, at any time and from time to time, subject to the conditions set forth in this Agreement, one or more Holders will have the right, by written notice delivered to the Company (a “Demand Notice”), to require the Company to register Registrable Securities under and in accordance with the provisions of the Securities Act (a “Demand Registration”); provided that (i) ASF Radio and the ASF Restricted Parties may not make in the aggregate more than two (2) Demand Registrations under this

Agreement and (ii) NBC and the Restricted Parties under its Shareholder Agreement may not make in the aggregate more than three (3) Demand Registrations under this Agreement; provided, further, that: (A) no such Demand Registration may be required unless the Holders requesting such Demand Registration provide to the Company a certificate (the "Authorizing Certificate"), seeking to include at least two million (2,000,000) shares of Registrable Securities in such Demand Registration as of the date the Demand Notice is given; and (B) no Demand Notice may be given prior to six (6) months after the effective date of the immediately preceding Demand Registration or, if later, the date on which a registration pursuant to this Section 2 is terminated in its entirety prior to the effective date of the applicable registration statement.

5. The last sentence of Section 2(c) of the Registration Rights Agreement is hereby amended to read as follows:

In the event of a reduction in the number of Registrable Securities to be included in a Demand Registration pursuant to the preceding sentence, the Registrable Securities to be so included shall be allocated among all Holders requesting inclusion of Registrable Securities therein on the basis of the amount of Registrable Securities requested to be included therein by each such Holder, without priority for the Holder or Holders initiating such Demand Registration.

6. The notice addresses in Section 9(c) of the Registration Rights Agreement are hereby amended to read as follows:

If to the Company:	EVINE Live Inc. 6740 Shady Oak Road Eden Prairie, MN 55344-3433 Attention: General Counsel
With copies (which shall not constitute notice) to:	Davis & Gilbert LLP 1740 Broadway New York, NY 10019 Attention: Brad Schwartzberg
If to ASF Radio:	ASF Radio, L.P. c/o ASF Radio GP, LLC 1370 Avenue of the Americas, 22 nd Floor New York, NY 10019 Attention: Mark Benedetti
With a copy (which shall not constitute notice) to:	Proskauer Rose LLP 110 Bishopsgate London EC2N 4AY

United Kingdom
Attention: Bruno Bertrand-Delfau

If to NBC:

NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, New York 10112
Attention: Chief Financial Officer

With copies (which shall not
constitute notice) to:

NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, New York 10112
Attention: General Counsel

and

Comcast Corporation
One Comcast Center
1701 John F. Kennedy Blvd.
Philadelphia, PA 19103
Attention: General Counsel

7. Except as specifically amended hereby, the Registration Rights Agreement shall continue in full force and effect as originally constituted and is ratified and affirmed by the parties hereto. The provisions of this Amendment may not be amended, modified or supplemented without the prior written consent of the parties hereto.

8. This Amendment may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed will be deemed to be an original and all of which taken together will constitute one and the same instrument.

9. This Amendment will be governed by and construed in accordance with the laws of the State of New York, as applied to contracts made and performed within the State of New York, without regard to principles of conflict of laws.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Amendment to Amended and Restated Registration Rights Agreement as of the date first written above.

EVINE LIVE INC.

By: /s/ Damon E. Schramm
Name: Damon E. Schramm
Title: Senior Vice President and General Counsel

ASF RADIO, L.P.

By: /s/ Michel Fellmann
Name: Michel Fellmann
Title: Secretary

NBCUNIVERSAL MEDIA, LLC

By: /s/ Robert Eatroff
Name: Robert Eatroff
Title: Executive Vice President
