

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): April 11, 2016

CLS HOLDINGS USA, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

333-174705
(Commission File Number)

45-1352286
(I.R.S. Employer Identification No.)

1435 Yarmouth Street
Boulder, Colorado
(Address of principal executive offices)

80304
(Zip Code)

Registrant's telephone number, including area code: (888) 438-9132

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 Securities Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On April 11, 2016, CLS Holdings USA, Inc. (the “Company”) issued convertible promissory notes to Frank Koretsky, a director of the company, in the amount of \$380,000 (the “Koretsky Note”), and Jeffrey Binder, an officer and director of the Company, in the amount of \$42,500 (the “Binder Note” and, together with the Koretsky Note, the “Notes”), to finalize the terms of repayment with respect to certain loans made to the Company by Mr. Koretsky and Mr. Binder between December 9, 2015 and March 17, 2016. The Notes, which otherwise contain identical terms, are unsecured and bear interest at the rate of 6% per annum on all interest accrued through February 29, 2016 and 10% per annum thereafter. No payments are required until April 1, 2017, at which time all accrued interest becomes due and payable. Principal will be paid in eight equal quarterly installments, together with interest accrued thereon, beginning on July 1, 2017. The Notes may be prepaid by the Company with no penalty at any time upon thirty days written notice.

The holder of each Note may, at any time prior to payment or prepayment in full, convert all principal and accrued interest thereunder, in whole or in part, into securities of the Company. For each \$1.07 converted, the holder will receive one share of the Company’s common stock and a five-year warrant to purchase one share of the Company’s common stock at a price of \$1.07 per share.

The Koretsky Note and Binder Note are incorporated as Exhibit 10.1 and Exhibit 10.2, respectively, to this Report and the summary description of the terms thereof contained herein is qualified in its entirety by reference to Exhibit 10.1 and Exhibit 10.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Convertible Promissory Note dated April 11, 2016 in favor of Frank Koretsky in the original principal amount of \$380,000.

10.2 Convertible Promissory Note dated April 11, 2016 in favor of Jeffrey Binder in the original principal amount of \$42,500.

SIGNATURES

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

CLS HOLDINGS USA, INC.

Date: April 14, 2016

By: /s/ Jeffrey I. Binder

Jeffrey I. Binder
Chairman, President and Chief Executive
Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Convertible Promissory Note dated April 11, 2016 in favor of Frank Koretsky in the original principal amount of \$380,000.</u>
10.2	<u>Convertible Promissory Note dated April 11, 2016 in favor of Jeffrey Binder in the original principal amount of \$42,500.</u>

PROMISSORY NOTE

\$380,000.00

April 11, 2016

For value received, the undersigned, CLS HOLDINGS USA, INC., a Nevada corporation (the "Maker"), hereby promises to pay to the order of Frank Koretsky (the "Holder"), at 16047 Collins Avenue, Unit 505 ST, Sunny Isles Beach, FL 33160 (or such other place(s) as Holder may designate from time to time), the principal sum of Three Hundred Eighty Thousand and 00/100 Dollars (\$380,000.00), or such portion thereof as shall have been advanced from time to time, together with accrued and unpaid interest thereon, on the terms provided in this promissory note (this "Note").

Interest shall accrue on the unpaid principal balance of this Note, commencing on the date that such principal was advanced, at the rate of six percent (6%) per annum through February 29, 2016 and ten percent (10%) per annum thereafter, the first advance hereunder having been made on December 9, 2015. On April 1, 2017, Maker shall pay all then accrued interest to Holder. Commencing on July 1, 2017, Maker shall pay the outstanding principal balance on such date, in eight (8) equal quarterly installments, together with accrued interest, in arrears, and continuing on the first day of each October, January, April and July thereafter until paid in full. All outstanding principal and any accrued unpaid interest thereon shall be due and payable on April 1, 2019 (the "Maturity Date"). There shall be no further advances by the Holder pursuant to this Note following the initial payment of principal hereunder. Both principal and interest are payable in lawful money of the United States of America.

All amounts under this Note shall become at once due and payable, at Holder's option, if one or more of the following events shall happen and be continuing (an "Event of Default"): (a) failure to make any payment of principal or interest on this Note within five (5) business days after notice by Holder of such failure; (b) assignment made by the Maker for the benefit of credits or upon the appointment of a receiver, liquidator or trustee of the Maker or the admission in writing by the Maker of its inability to pay its debts generally as they become due or the adjudication of the Maker to be a bankrupt or insolvent, or the filing of any petition for the bankruptcy, reorganization or arrangement of the Maker; or (c) issuance of any tax lien warrant, process or order of attachment, garnishment or other lien and/or the filing of a lien against any property of the Maker which is not discharged within fourteen (14) days from the date of filing. After the occurrence of an Event of Default and for so long as it shall be continuing, this Note shall bear interest at the highest rate permitted under then applicable law.

In the case that any Event of Default shall happen and be continuing, the Holder may proceed to enforce the payment of this Note or to enforce any other legal or equitable rights as such Holder may have under applicable law.

In the event Holder retains or consults an attorney to enforce the terms hereof, Holder shall be entitled to collect from the Maker all costs and expenses incurred in enforcing or preserving its rights hereunder, including, but not limited to, reasonable attorney's fees (including those incurred in connection with judicial, bankruptcy, appellate, administrative and other proceedings). No delay or omission by Holder in exercising any right or remedy hereunder shall operate as a waiver of any such right or remedy hereunder. All remedies of Holder hereunder are cumulative, and no exercise by Holder of any one or more of his rights or remedies hereunder or under applicable law shall be deemed to be an election of remedies by Holder.

Upon thirty (30) days' prior notice to Holder, the Maker may prepay this Note, in whole or in part, without penalty; provided that any such prepayment will be applied first to the payment of unpaid expenses accrued under this Note, second to unpaid interest accrued on this Note, and third, if the amount of prepayment exceeds the amount of all such expenses and accrued interest, to the unpaid principal amount of this Note.

At Holder's election, at any time prior to payment or prepayment of this Note in full, all principal and accrued interest under this Note may be converted in whole, but not in part, into shares of common stock and warrants to purchase shares of common stock of Maker (the "Conversion Shares"). For each \$1.07 converted, Holder shall receive one share of common stock and a five-year warrant to purchase one share of common stock at a price of \$1.07 per share. With respect to the Conversion Shares, Maker shall grant Holder "piggyback" registration rights, which contain such terms and restrictions as Maker reasonably determines.

In the event any interest is paid on this Note which is deemed to be in excess of the then legal maximum rate, then that portion of the interest payment representing an amount in excess of the then legal maximum rate shall be deemed a payment of principal and applied against the unpaid principal amount of this Note.

The Maker hereby waives presentment for payment, demand, notice of dishonor and protest of this Note, and further agrees that this Note shall be deemed to have been made under and shall be governed by and construed in accordance with the laws of the State of Florida in all respects, including matters of construction, validity and performance, and that none of its terms or provisions may be waived, altered, modified or amended except as Holder may expressly consent thereto in a writing duly executed by an authorized representative of Holder. The federal or state courts located in Miami-Dade County, Florida, shall have exclusive jurisdiction in connection with all matters which may arise under or in connection with this Note, and the Maker shall not assert that any action brought in such forum is inconvenient and should be moved to another jurisdiction. Venue shall be had exclusively in the state and federal courts located in Miami-Dade County, Florida, to the exclusion of all other places of venue.

The Maker agrees to pay all costs in connection with this Note, including any applicable documentary stamps. All of the terms of this Note shall inure to the benefit of the Holder and its successors and assigns and shall be binding upon the Maker and its successors and assigns.

IN WITNESS WHEREOF, the Maker has executed this Note as of the day and year first above written.

MAKER:

CLS HOLDINGS USA, INC.

By: /s/ Jeffrey I. Binder

Name: Jeffrey I. Binder

Title: Chairman, President and
Chief Executive Officer

PROMISSORY NOTE

\$42,500.00

April 8, 2016

For value received, the undersigned, CLS HOLDINGS USA, INC., a Nevada corporation (the "Maker"), hereby promises to pay to the order of Jeffrey Binder (the "Holder"), at 11767 S. Dixie Highway, Suite 115, Miami, FL 33156 (or such other place(s) as Holder may designate from time to time), the principal sum of Forty-Two Thousand Five Hundred and 00/100 Dollars (\$42,500.00), or such portion thereof as shall have been advanced from time to time, together with accrued and unpaid interest thereon, on the terms provided in this promissory note (this "Note").

Interest shall accrue on the unpaid principal balance of this Note, commencing on the date that such principal was advanced, at the rate of six percent (6%) per annum through February 29, 2016 and ten percent (10%) per annum, the first advance hereunder having been made on January 7, 2016. On April 1, 2017, Maker shall pay all then accrued interest to Holder. Commencing on July 1, 2017, Maker shall pay the outstanding principal balance on such date, in eight (8) equal quarterly installments, together with accrued interest, in arrears, and continuing on the first day of each October, January, April and July thereafter until paid in full. All outstanding principal and any accrued unpaid interest thereon shall be due and payable on April 1, 2019 (the "Maturity Date"). There shall be no further advances by the Holder pursuant to this Note following the initial payment of principal hereunder. Both principal and interest are payable in lawful money of the United States of America.

All amounts under this Note shall become at once due and payable, at Holder's option, if one or more of the following events shall happen and be continuing (an "Event of Default"): (a) failure to make any payment of principal or interest on this Note within five (5) business days after notice by Holder of such failure; (b) assignment made by the Maker for the benefit of credits or upon the appointment of a receiver, liquidator or trustee of the Maker or the admission in writing by the Maker of its inability to pay its debts generally as they become due or the adjudication of the Maker to be a bankrupt or insolvent, or the filing of any petition for the bankruptcy, reorganization or arrangement of the Maker; or (c) issuance of any tax lien warrant, process or order of attachment, garnishment or other lien and/or the filing of a lien against any property of the Maker which is not discharged within fourteen (14) days from the date of filing. After the occurrence of an Event of Default and for so long as it shall be continuing, this Note shall bear interest at the highest rate permitted under then applicable law.

In the case that any Event of Default shall happen and be continuing, the Holder may proceed to enforce the payment of this Note or to enforce any other legal or equitable rights as such Holder may have under applicable law.

In the event Holder retains or consults an attorney to enforce the terms hereof, Holder shall be entitled to collect from the Maker all costs and expenses incurred in enforcing or preserving its rights hereunder, including, but not limited to, reasonable attorney's fees (including those incurred in connection with judicial, bankruptcy, appellate, administrative and other proceedings). No delay or omission by Holder in exercising any right or remedy hereunder shall operate as a waiver of any such right or remedy hereunder. All remedies of Holder hereunder are cumulative, and no exercise by Holder of any one or more of his rights or remedies hereunder or under applicable law shall be deemed to be an election of remedies by Holder.

Upon thirty (30) days' prior notice to Holder, the Maker may prepay this Note, in whole or in part, without penalty; provided that any such prepayment will be applied first to the payment of unpaid expenses accrued under this Note, second to unpaid interest accrued on this Note, and third, if the amount of prepayment exceeds the amount of all such expenses and accrued interest, to the unpaid principal amount of this Note.

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IN WITNESS WHEREOF, the Maker has executed this Note as of the day and year first above written.

MAKER:

CLS HOLDINGS USA, INC.

By: /s/ Jeffrey I. Binder

Name: Jeffrey I. Binder

Title: Chairman, President and
Chief Executive Officer

