
**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): November 28, 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 March 18, 2016, CLS Holdings USA, Inc. (“we,” “us,” “our,” or “Company”) entered into a Securities Purchase Agreement (the “Purchase Agreement”) with Old Main Capital, LLC (“Old Main”), whereby Old Main agreed to purchase an aggregate of up to \$555,555 in principal amount of original issue discount 10% convertible promissory notes (the “10% Notes”). On March 18, 2016, we also executed an 8% convertible promissory note (the “8% Note”) in favor of Old Main as a commitment fee for Old Main’s agreement to provide us with an equity line financing. Finally, on March 18, 2016, we entered into a registration rights agreement (the “Registration Rights Agreement”) with Old Main, whereby we agreed to register, among other things, the resale of the shares of our common stock underlying the 10% Notes and the 8% Note (the 10% Notes, 8% Note and Registration Rights Agreement are collectively referred to as the “Agreements”).

On October 6, 2016, we entered into an Amendment to Agreements, which agreement (the “First Amendment”) amended the Agreements in certain respects. Pursuant to the First Amendment, among other things, the interest rate on the 10% Notes was increased to 15% effective August 1, 2016, the aggregate amount of 10% Notes to be issued under the Purchase Agreement was reduced from \$555,555 to \$333,333 in principal amount, we were no longer obligated to register the resale of the shares of common stock underlying the 10% Notes and the 8% Note, the amortization schedules for the 10% Notes and the 8% Note was deferred effective as of September 1, 2016, and Old Main was prohibited from delivering a notice of conversion under either the 10% Notes or the 8% Note at any time after its receipt from us of a “put notice” under the Equity Purchase Agreement (which we entered into with Old Main on April 18, 2016) until the first trading day immediately following the closing associated with the respective “put notice.”

On November 28, 2016, we entered into Amendment #2 to the Convertible Promissory Notes issued on March 18, April 22 and May 27, 2016 (the “Second Amendment”) to amend the Agreements, as amended by the First Amendment, in certain respects. Pursuant to the Second Amendment, among other things, the Notes were converted from installment notes to “balloon” notes, with all principal and interest on the 10% Notes due on September 18, 2017 and all principal and interest on the 8% Note due on March 18, 2017; the outstanding principal balances of the 10% Notes were increased by 10%; the fixed conversion prices associated with the Notes were changed to variable conversion prices equal to the lesser of the prior fixed conversion price or 75% of the lowest VWAP in the fifteen trading days ending on the trading day immediately prior to the conversion date; our ability to repay the Notes with our common stock was deleted except pursuant to a voluntary conversion by Old Main; and Old Main was prohibited from selling, per trading day, an amount of our common stock in excess of the greater of \$5,000 or 25% of the average number of shares of common stock sold per day for the five trading days preceding the day of sale multiplied by the average daily VWAP during the immediately preceding 5-trading day period. The full text of the Second Amendment is attached as an exhibit hereto.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description of Exhibit
10.1	<u>Amendment #2 to the Convertible Promissory Notes Issued on March 18, April 22 and May 27, 2016, dated November 28, 2016, by and between CLS Holdings USA, Inc. and Old Main Capital, LLC.</u>

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: December 2, 2016

By: /s/ Jeffrey I. Binder
Jeffrey I. Binder
Chairman, President and Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	<u>Amendment #2 to the Convertible Promissory Notes Issued on March 18, April 22 and May 27, 2016, dated November 28, 2016, by and between CLS Holdings USA, Inc. and Old Main Capital, LLC.</u>

**AMENDMENT #2 TO THE CONVERTIBLE PROMISSORY NOTES
ISSUED ON MARCH 18, APRIL 22, AND MAY 27, 2016**

THIS AMENDMENT #2 TO THE CONVERTIBLE PROMISSORY NOTES ISSUED ON March 18, April 22, and May 27, 2016 (the "Amendment") is made effective as of November 28, 2016 (the "Effective Date"), by and between CLS Holdings USA, Inc., a Nevada corporation (the "Company"), and Old Main Capital, LLC, a Florida limited liability company (the "Holder") (collectively the "Parties").

BACKGROUND

A. The Company and Holder are the parties to those certain 15% (amended from 10% to 15% effective August 1, 2016) convertible promissory notes originally issued by the Company to the Holder on March 18, April 22, and May 27, 2016, in the original principal amounts of \$222,222.00 (the "First 15% Note"), \$55,556.00 (the "Second 15% Note"), and \$55,556.00 (the "Third 15% Note"), respectively (collectively the "15% Notes"); and

B. The Company and Holder are the parties to that certain 8% convertible promissory note originally issued by the Company to the Holder on March 18, 2016, in the original principal amount of \$200,000.00 (the "8% Note")(together with the 15% Notes, the "Notes").

C. The Parties amended certain terms of the Notes pursuant to an Amendment to Agreements dated October 6, 2016 (the "First Amendment").

D. The Parties desire to amend the Notes again as set forth expressly below.

NOW THEREFORE, in consideration of the execution and delivery of the Amendment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The first sentence of the second paragraph of the 8% Note shall be deleted and replaced with the following language:

FOR VALUE RECEIVED, the Company promises to pay to Old Main Capital, LLC or its registered and permitted assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of \$200,000 and all accrued interest on the aggregate unconverted and outstanding principal amount of this Note from time to time, on March 18, 2017 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder.

2. The first sentence of the second paragraph of the First 15% Note shall be deleted and replaced with the following language:

FOR VALUE RECEIVED, the Company promises to pay to Old Main Capital, LLC or its registered and permitted assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of \$244,444, and all accrued interest on the aggregate unconverted and outstanding principal amount of this Note from time to time, on September 18, 2017 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder.

3. The first sentence of the second paragraph of the Second 15% Note and Third 15% Note shall be deleted and replaced with the following language:

FOR VALUE RECEIVED, the Company promises to pay to Old Main Capital, LLC or its registered and permitted assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of \$61,111, and all accrued interest on the aggregate unconverted and outstanding principal amount of this Note from time to time, on September 18, 2017 (the "Maturity Date") or such earlier date as this Note is required or permitted to be repaid as provided hereunder.

4. The following language shall be deleted in its entirety from the first page of the 8% Note:

"**Fixed Conversion Price** (subject to adjustment herein): \$1.07"

5. The following language shall be deleted in its entirety from the first page of the 15% Notes:

"**Fixed Conversion Price** (subject to adjustment herein): \$0.80"

6. The first sentence of Section 4(b) of the 8% Note shall be replaced in its entirety with the following:

The conversion price in effect on any Conversion Date shall be equal to the lesser of (i) \$1.07 or (ii) 75% of the lowest VWAP in the fifteen (15) consecutive Trading Days ending on the Trading Day that is immediately prior to the applicable Conversion Date (the "Fixed Conversion Price").

7. The first sentence of Section 4(b) of the 15% Notes shall be replaced in its entirety with the following:

The conversion price in effect on any Conversion Date shall be equal to the lesser of (i) \$0.80 or (ii) 75% of the lowest VWAP in the fifteen (15) consecutive Trading Days ending on the Trading Day that is immediately prior to the applicable Conversion Date (the "Fixed Conversion Price").

8. The definition of Amortization Conversion Rate in Section 1 of the Notes shall be removed in its entirety.

9. The definition of Amortization Payment in Section 1 of the Notes shall be removed in its entirety.

10. The definition of Equity Conditions in Section 1 of the Notes shall be removed in its entirety.

11. The title of Section 2 of the Notes shall be replaced in its entirety with "Prepayment and Interest."

12. The second sentence of Section 2(a) of the Notes shall be replaced in its entirety with the following:

"All accrued interest hereunder will be payable on the Maturity Date in common stock pursuant to a voluntary conversion, or in cash."

13. Section 2(e) of the Notes shall be removed in its entirety.

14. The Amortization Schedule on Schedule 2 of the Notes shall be removed in its entirety.

15. The total outstanding balance of the 15% Notes shall all be increased by 10%.

16. The following Section 7(k) shall be added to the Notes:

"k) Trading Limitation. Unless an Event of Default occurs under the Note and is continuing, the Holder shall only be permitted to sell, per Trading Day, an amount of Common Stock up to the greater of (i) \$5,000 or (ii) 25% multiplied by the Aggregate Amount (as defined below). The Aggregate Amount shall mean the average number of shares of Common Stock sold per day for the five (5) Trading Days preceding the day of sale (total shares sold during the trading period divided by 5) multiplied by the average daily VWAP during the immediately preceding five (5) Trading Day period."

17. Holder hereby confirms that (i) no event of default has occurred under the Notes as of the Effective Date, and (ii) all amortization payments due under the Notes prior to the Effective Date have been deferred until the respective maturity date of the Notes.

18. This Amendment shall be deemed part of, but shall take precedence over and supersede any provisions to the contrary contained in the Notes, as modified by the First Amendment. Except as specifically modified hereby and by the First Amendment, all of the provisions of the Notes, which are not in conflict with the terms of this Amendment, shall remain in full force and effect. Notwithstanding the foregoing and for purposes of clarity, the interest rate on the 15% Notes shall be 10%, as increased to 15% effective August 1, 2016, and for purposes of computing interest on the 15% Notes, the principal balances of the 15% Notes shall be the original amounts, as set forth in the Notes (without consideration of this Amendment), until the Effective Date, 2016, at which point the principal balances of the 15% Notes shall be increased to the amounts set forth in this Amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the Effective Date.

CLS Holdings USA, Inc.

Old Main Capital, LLC

By: /s/ Jeffrey Binder

By: /s/ Adam Long

Name: Jeffrey Binder

Name: Adam Long

Title: Chief Executive Officer

Title: President