
**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: March 1, 2019
(Date of earliest event reported)

CLS Holdings USA, Inc.
(Exact name of registrant as specified in its charter)

Commission File Number: **000-55546**

Nevada
(State or other jurisdiction of incorporation)

45-1352286
(IRS Employer Identification No.)

11767 South Dixie Highway, Suite 115, Miami, Florida 33156
(Address of principal executive offices, including zip code)

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

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

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On March 1, 2019, CLS Holdings USA, Inc. (the “Company”) entered into a two-year employment agreement with Mr. Andrew Glashow, a director of the Company, to serve as the Company’s President and Chief Operating Officer. The material terms of the agreement are set forth in Item 5.02 of this Current Report on Form 8-K, which disclosures are incorporated into this item by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Mr. Glashow, 55, a director of the Company since 2017, was appointed to serve as our President and Chief Operating Officer commencing on March 1, 2019. Mr. Glashow has served as a partner in Star Associates, LLC, a corporate finance firm specializing in the placement of capital for small and emerging growth companies, since March 2018. Prior to forming Star Associates, Mr. Glashow was a founding partner of New World Merchant Partners LLC, a capital markets and business advisory firm, and served as a Managing Director since its inception in September 2009. Mr. Glashow is an investment banker specializing in microcap transactions in the \$5 million to \$50 million range. He has in excess of twenty-five years of experience in the capital markets and in all phases of business start-up and growth, including feasibility studies, business plans, equity and debt funding, private placements, reverse mergers and IPOs. Mr. Glashow has worked with many investment banking firms and maintains close relationships with decision makers at several of them. Mr. Glashow has served as CEO and President of multiple companies that he helped capitalize. Mr. Glashow is a graduate of the University of New Hampshire’s Whittemore School of Business and Economics.

Effective March 1, 2019, the Company and Mr. Mr. Glashow entered into a two-year employment agreement and Mr. Glashow commenced serving as the Company’s President and Chief Operating Officer. Under the agreement, Mr. Glashow is entitled to receive an annual salary of \$175,000. Further, he is entitled to receive a performance bonus equal to 1% of our annual EBITDA, and annual restricted stock awards in an amount equal to 1% of our annual EBITDA. Additionally, Mr. Glashow is entitled to a one-time signing bonus of 500,000 shares of our restricted common stock, half of which shall vest on March 1, 2020, and half of which shall vest on March 1, 2021. Effective March 1, 2019, and in connection with the employment agreement, Mr. Glashow and the Company entered into a Confidentiality, Non-Compete and Proprietary Rights Agreement. Pursuant thereto, Mr. Glashow agreed (i) not to compete with us during the term of his employment and for a period of one year thereafter, (ii) not to release or disclose our confidential information, and (iii) to assign the rights to all work product to us, among other terms.

On July 24, 2018, we awarded Star Associates, LLC, a limited liability company owned by Mr. Glashow, a cash payment in the amount of \$250,000 and 700,000 shares of our restricted common stock in recognition of Mr. Glashow’s efforts, through Star Associates, in successfully assisting us in negotiating and obtaining the financing necessary to acquire Alternative Solutions, LLC.

Item 8.01 Other Events.

On March 5, 2019, the Company issued a press release announcing that it had appointed Andrew Glashow as the Company’s President and Chief Operating Officer. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

10.1 [Employment Agreement dated March 1, 2019 between CLS Holdings USA, Inc. and Andrew Glashow.](#)

99.1 [Press Release dated March 5, 2019.](#)

SIGNATURE

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: March 7, 2019

By: /s/ Jeffrey I. Binder

Jeffrey I. Binder

Chairman and Chief Executive Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|--|
| 10.1 | <u>Employment Agreement dated March 1, 2019 between CLS Holdings USA, Inc. and Andrew Glashow.</u> |
| 99.1 | <u>Press Release dated March 5, 2019.</u> |

EMPLOYMENT AGREEMENT

This Employment Agreement (hereinafter referred to as “Agreement”) is entered into by and between CLS Holdings USA, Inc., a Nevada corporation (hereinafter referred to as the “Company”), and Andrew Glashow (hereinafter referred to as “Executive”).

1. Term of Employment. The initial term of this Agreement shall be for two (2) years, beginning on March 1, 2019 (the “Effective Date”) and ending on February 28, 2021. Upon expiration of the initial term, this Agreement shall automatically renew for successive terms of one (1) year, unless, without limiting the application of Sections 5, 6 and 7 of this Agreement, either party, at least sixty (60) days prior to such renewal, gives the other party written notice of intent not to renew.

2. Duties and Responsibilities. The Company hereby employs Executive as President and Chief Operating Officer with such powers and duties in that capacity as may be established from time to time by the Board of Directors of the Company in its discretion. In addition, Executive will devote his entire time, attention and energies to the business of the Company, its parent and their affiliates in such capacity as may be requested by the Board of Directors of the Company from time to time in its discretion during the term of this Agreement. During his employment, Executive will not engage in any other business activities, regardless of whether such activity is pursued for profits, gains, or other pecuniary advantage. Executive shall use his best efforts and skill to best promote the business and the interests of the Company. Executive shall at all times use his best efforts to preserve and maintain the business relationships between the Company and its executives, employees, clients, suppliers and vendors.

3. Compensation.

(a) **Base Salary.** During the term of this Agreement, the Company will pay a base salary of One Hundred Seventy Five Thousand Dollars (\$175,000.00) per annum to Executive, payable in installments according to the Company’s normal payroll practices and less legal and applicable withholdings.

(b) **Salary Increases.** The Company may, in its sole discretion, increase Executive’s salary from time to time, depending on criteria such as Executive’s performance and the financial performance of the Company.

(c) **Bonus.** In addition to Executive’s base compensation hereunder, Executive shall be entitled to receive, on an annual basis, a performance-based bonus (i) in cash equal to one percent (1%) of the Company’s annual earnings before interest, taxes, depreciation and amortization (“EBITDA”) and (ii) in restricted shares of the Company’s common stock, par value \$0.0001 per share, equal to one percent (1%) of the Company’s EBITDA. The bonus shall be payable ninety (90) days following the end of each calendar year during the term of this Agreement. As an express condition of Executive’s receipt of the bonus, Executive must be employed with the Company on the last day of the applicable calendar year. Executive shall not be entitled to any partial or pro-rated bonus if Executive is not employed at the end of any calendar year during the term of this Agreement.

(d) **Vacation.** Executive shall be entitled to two weeks' vacation per year during each of the first two years following the Effective Date, three weeks' vacation during the third year following the Effective Date, and four weeks' vacation per year during each year thereafter during the term of this Agreement.

(e) **Holidays, Sick Days and Personal Days.** Executive shall be entitled to paid holidays and sick days in accordance with the Company's policies applicable to all employees.

(f) **Salary Continuation.** If Executive is unable to work due to a physical or mental illness (of a nature that meets the definition of "total disability" for purposes of any Company disability insurance), the Company shall continue Executive's base salary for up to 90 days after Executive first becomes disabled. This provision shall only apply once during the term of this Agreement.

(g) **Health, Life and Disability Insurance and Profit Sharing Plans.** Executive shall be entitled to participate in Company group health, life, disability, stock option, retirement, or 401(k) plans or programs, if and when such plans or programs are offered by the Company, subject to the Executive having met any eligibility requirements for participation therein.

(h) **Restricted Stock Signing Bonus.** The Company hereby grants to Executive 500,000 shares of the Company's restricted stock, half of which shall vest on March 1, 2020, and half of which shall vest on March 1, 2021, assuming the Executive remains employed by the Company on such dates or has been removed by the Company prior to such vesting date or dates without cause.

(i) **Expense Reimbursement.** The Company shall reimburse Executive for his expenses incurred in providing services to the Company, including expenses for travel, entertainment and similar items, in accordance with the Company's reimbursement policies as determined from time to time by the Board of the Company.

4. Performance Review. The Company shall provide Executive with an interim review and evaluation of his performance on each anniversary of this Agreement. It is contemplated that this review will normally occur in August of each year, but said review may be postponed or delayed in appropriate circumstances. Executive shall be responsible for taking action to initiate the performance review.

5. Death or Disability.

(a) In the event of Executive's death, this Agreement and the Employment's salary and compensation shall automatically end.

(b) Subject to Section 3(f), if Executive becomes unable to perform his employment duties on a full-time basis during the term of this Agreement, his compensation under this Agreement shall automatically be suspended after any accrued paid time off has been exhausted and shall continue to be suspended until such time as Executive becomes able to resume his job duties for the Company. In the event that Executive becomes unable to perform his employment duties for a cumulative period of six months within any span of twelve months during the term of this Agreement, this Agreement and Executive's employment will be automatically terminated.

6. Termination by Company for Cause.

(a) The Company may terminate this Agreement, and Executive's employment, "for cause" at any time. As used herein, "for cause" shall mean any one of the following:

(i) The willful breach or habitual neglect by Executive of his job duties and responsibilities after notice by the Company; or

(ii) Conviction of any felony that should cause Executive to be unfit for continued employment by the Company or prevent Executive from performing his duties hereunder; or

(iii) Commission of an act of "dishonesty," which act directly or indirectly involves the Company (an act of Executive shall not be deemed to be "dishonest" if Executive took such action in Executive's good faith belief that it was honest and in the best interest of the Company); or

(iv) Any act or omission deemed as grounds for termination of employees as set forth in the Company's personnel policies in existence at the time; or

(v) A material breach of this Agreement, after notice and an opportunity to cure.

In the event the Company terminates Executive's employment for cause, Executive's salary and any additional cash or equity compensation that would otherwise be payable for that calendar year and prior years and subsequent years shall automatically terminate and be forfeited.

7. Effect on Restricted Stock in Event of Termination. Upon termination of this Agreement by the Company for cause, any restricted stock granted, or to be granted, pursuant to Section 3(h) hereof that has not been earned or vested as of the date of termination shall be cancelled. Upon termination of this Agreement by the Company without cause, any restricted stock granted pursuant to Section 3(h) hereof that is not vested shall vest immediately upon the date of termination.

8. Cooperation. Upon the termination of this Agreement for any reason, Executive agrees to cooperate with the Company in effecting a smooth transition of the management of the Company with respect to the duties and responsibilities, which Executive performed for the Company. Further, after termination of this Agreement, Executive will upon reasonable notice, furnish such information and proper assistance to the Company as it may reasonably require in connection with any litigation to which the Company is or may become party.

9. Confidentiality, Non-Compete and Property Rights. As a material inducement to the Company to enter into this Agreement, Executive has executed and delivered, or will execute and deliver, effective as of the Effective Date, a Confidentiality, Non-Compete and Property Rights Agreement ("Non-Compete Agreement") in substantially the form attached hereto as **Exhibit A**. Upon the Effective Date, Executive shall have resigned as an officer,

director, and/or employee from any and all businesses with which he is or has been affiliated other than the Permitted Entities, if any, identified in the Non-Compete Agreement.

10. Resolution of Disputes by Arbitration. Any claim or controversy that arises out of or relates to this Agreement, or the breach of it, will be resolved by arbitration in Miami, Florida in accordance with the rules then existing of the American Arbitration Association. Judgment upon the award rendered may be entered in any court possessing jurisdiction over arbitration awards. This Section shall not limit or restrict the Company's right to obtain injunctive relief for violations of the Non-Compete Agreement. The prevailing party shall be entitled to payment for all costs and reasonable attorneys' fees (both trial and appellate) incurred by the prevailing party in regard to the proceedings.

11. Adequate Consideration. Executive expressly agrees that the Company has provided adequate, reasonable consideration for the obligations imposed upon him in this Agreement.

12. Effect of Prior Agreements. This Agreement supersedes any prior agreement or understanding between the Company and Executive.

13. Limited Effect of Waiver by Company. If the Company waives a breach of any provision of this Agreement by Executive, that waiver will not operate or be construed as a waiver of later breaches by Executive.

14. Notices. All notices and other communications that are required or may be given under this Agreement shall be in writing and shall be delivered personally, by overnight courier or by certified mail, with postage prepaid and with a return receipt requested, addressed to the party concerned at the following addresses:

If to the Company: CLS Holdings USA, Inc.
 11767 S. Dixie Highway, Suite 115
 Miami, Florida 33156
 Attn: Jeffrey Binder

With a copy to: Nelson Mullins Broad and Cassel
 1 North Clematis Street, Suite 500
 West Palm Beach, Florida 33401
 Attn: Kathleen L. Deutsch, Esq.

If to Executive: Andrew Glashow
 1C Bowens Landing
 Newport, RI 02840

15. Severability. If any provision of this Agreement is held invalid for any reason, such invalid provision shall be reformed, to the extent possible, to best reflect the intention of the parties, and the other provisions of this Agreement will remain in effect, insofar as they are consistent with law.

16. Assumption of Agreement by Company's Successors and Assigns. At the Company's sole option, the Company's rights and obligations under this Agreement will inure to the benefit and be binding upon the Company's successors and assigns. Executive may not assign his rights and obligations under this Agreement.

17. Applicable Law. Executive and the Company agree that this Agreement shall be subject to, and enforceable under, the laws of the State of Florida, without giving effect to Florida's choice of law provisions.

18. Entire Agreement; Oral Modifications Not Binding. This instrument is the entire Agreement between the Company and Executive with respect to the subject matter hereof. Executive agrees that no other promises or commitments have been made to Executive. This Agreement may be altered by the parties only by a written Agreement signed by the party against whom enforcement of any waiver, change, modification, extension, or discharge is sought.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Employment Agreement on March 1, 2019.

CLS HOLDINGS USA, INC.

EXECUTIVE

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

/s/ Andrew Glashow
Andrew Glashow

EXHIBIT A

**CONFIDENTIALITY, NON-COMPETE
AND PROPERTY RIGHTS AGREEMENT**

CLS Holdings USA, Inc Announces Key Addition to Its Management Team

Andrew J Glashow Appointed President and COO

LAS VEGAS, NV, March 5, 2019

CLS Holdings USA Inc. (OTCQB:CLSH) (CSE:CLSH.U) "CLS", a diversified cannabis company operating as Cannabis Life Sciences, is pleased to announce Andrew J. Glashow has agreed to become President and COO.

Jeff Binder, Chairman and CEO of CLS HOLDINGS USA, Inc stated "This is a terrific day for CLS and its shareholders. Andrew has been part of the CLS team for the past 2 years. He has served as an advisor, capital markets consultant and board member of CLS and has had a direct hand in many of the company's initiatives during this time. 2019 is a big year for CLS with plans to expand our Las Vegas footprint and enter the rapidly growing Massachusetts market. I could not envision a better person to spearhead our multi-state strategy and I am personally grateful for everything he has done for this company to date".

"What an awesome time to be part of the rapidly growing cannabis industry. I have spent the last 90 days in Las Vegas spearheading a number of initiatives to improve our operating results and working with an exceptional group of hard-working men and women who make up the team".

"We have made great progress in Las Vegas and look forward to displaying our newly remodeled store and signage, scheduled for completion in March. Additionally we will begin construction of our North Las Vegas grow in April and the rollout of our first production lab utilizing our proprietary, patented conversion and extraction technology. Both of these initiatives are scheduled for completion in Q3 and Q4 of this calendar year".

About Mr. Glashow

Mr. Glashow has twenty- five years of experience in the capital markets and in all phases of business start-up and growth, including feasibility studies, business plans, equity and debt funding, private placements, reverse mergers and IPOs. Mr. Glashow has served as CEO and President of multiple companies which he helped capitalize. He is a graduate of the University of New Hampshire's Whitmore School of Business and Economics.

About CLS Holdings USA, Inc.

CLS Holdings USA, Inc. (CLSH) is a diversified cannabis company that acts as an integrated cannabis producer and retailer through its Oasis Cannabis subsidiaries in Nevada, and plans to expand to other states.

CLS stands for "Cannabis Life Sciences," in recognition of the Company's patented proprietary method of extracting various cannabinoids from the marijuana plant and converting them into products with a higher level of quality and consistency. The Company's business model includes licensing operations, processing operations, processing facilities, sale of products, brand creation and consulting services.

<http://www.clsholdingsinc.com>

Twitter: @CLSHusa

About Oasis Cannabis

Oasis Cannabis has operated a cannabis dispensary in the Las Vegas market since dispensaries first opened in Nevada in 2015 and has been recognized as one of the top marijuana retailers in the state. Its location within walking distance to the Las Vegas Strip and Downtown Las Vegas in combination with its delivery service to residents allows it to efficiently serve both locals and tourists in the Las Vegas area. In February 2019, it was named “Best Dispensary for Pot Pros” by Desert Companion Magazine.

In August 2017, the company commenced wholesale offerings of cannabis in Nevada with the launch of its City Trees brand of cannabis concentrates and cannabis-infused products.

<http://oaiscannabis.com>

About City Trees

Founded in 2017, City Trees is a Nevada based cannabis cultivation, production and distribution company. Offering a wide variety of products with consistent results, City Trees is one the fastest growing wholesale companies in the industry. Its products are now available at 33 dispensaries.

<https://citytrees.com>

Forward Looking Statements

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation and “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995 (collectively, the “forward-looking statements”). These statements relate to anticipated future events, future results of operations or future financial performance, and anticipated growth, including the timing of anticipated construction and implementation of our expansion plan.. In some cases, you can identify forward-looking statements by terminology such as "may," "might," "will," "should," "intends," "expects," "plans," "goals," "projects," "anticipates," "believes," "estimates," "predicts," "potential," or "continue" or the negative of these terms or other comparable terminology. These forward-looking statements are only predictions, are uncertain and involve substantial known and unknown risks, uncertainties and other factors which may cause our actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements. We cannot guarantee future results, levels of activity or performance and we cannot guaranty that the proposed transactions described in this press release will occur. You should not place undue reliance on these forward-looking statements, which speak only as of the date that they were made. These cautionary statements should be considered together with any written or oral forward-looking statements that we may issue in the future. Except as required by applicable law, we do not intend to update any of the forward-looking statements to conform these statements to reflect actual results, later events or circumstances or to reflect the occurrence of unanticipated events. See CLS Holdings USA filings with the SEC and on its SEDAR profile at www.sedar.com for additional details.

Contact Information

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Chairman and CEO

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