
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OF 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 6, 2016 (June 29, 2016)

Carolco Pictures, Inc.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction
of incorporation)

000-55353

(Commission
File Number)

26-4330545

(IRS Employer
Identification No.)

**5550 Glades Road, Ste. 500
Boca Raton, Florida**

(Address of principal executive offices)

33431

(Zip Code)

Registrant's telephone number, including area code: **(561) 826-9307**

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 (see General Instruction A.2. below):

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))

Item 1.01 Entry into a Material Definitive Agreement.

On June 29, 2016, Carolco Pictures, Inc. (the “Company”), entered into a letter agreement with Esposito Partners, PLLC (“Esposito Partners”), pursuant to which the Company engaged Esposito Partners to provide legal services to the Company (the “Agreement”). The Agreement provides for a one-time fee payable to Esposito Partners in the amount of \$60,000, which the Company may elect to pay by the delivery of stock of the Company. At this time, the Company expects to pay this fee in cash. The Company will also reimburse Esposito Partners for any expenses incurred in connection with Esposito Partners’ services to the Company. The Company may terminate the Agreement at any time.

The Agreement also provides that Frank Esposito, the Managing Member of Esposito Partners, shall be named as a Director of the Company and shall also serve as the Company’s Chief Legal Officer and Secretary. Mr. Esposito has not been named to these positions as of the date of the filing of this Current Report on Form 8-K.

The forgoing description of the Agreement is qualified in its entirety to the full Agreement, which is attached to this Current Report on Form 8-K as Exhibit 1.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
1.1	Letter Agreement between Carolco Picture, Inc. and Esposito Partners, PLLC

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.

Carolco Pictures, Inc.

Date: July 6, 2016

By: /s/ David Cohen

David Cohen, Chief Executive Officer

ESPOSITO PARTNERS

275 Madison Avenue
14th Floor
New York, NY 10016
(212) 537-3896
(888) 533-9995

June 29, 2016

VIA ELECTRONIC MAIL

David Cohen
Chief Executive Officer
Carolco Pictures, Inc.
dc@carolcopictures.com

Re: Retention of Esposito Partners, PLLC

Dear David:

This letter will memorialize our agreement concerning Esposito Partners' ("EP") engagement with Carolco Pictures (Carolco), and your corporate vision, business plans and strategic initiatives. As we discussed, we will concentrate on growth, branding and profitability with an eye towards increasing Carolco' near term revenue.

I will act as Chief Legal Officer, member of the Board of Directors and Secretary of the Board for Carolco and will provide both legal and business advice in relation to all aspects of Carolco' operations, as well as general advice in assisting Carolco with the realization of its goals. Likewise, the attachment of Esposito Partners' name, synonymous with trustworthiness, honesty and the highest caliber of legal representation, will have an additive effect on Carolco's goodwill.

Ordinarily, for non-financial services industry clients, when EP agrees to charge an hourly rate it is \$1,125 per hour. With respect to this part-time representation, however, considering our longstanding relationship, and as we discussed, EP will accept a non-refundable \$60,000 retainer payment, earned and payable in full as of the execution of this engagement agreement. Carolco may, at its option, remit Carolco common stock in an amount equivalent to \$60,000 in lieu of any cash payment as described above.

You may cancel this agreement any time you like, by letter, fax, electronic mail (or any other form of writing), should you ever become dissatisfied with EP's services.

We will bill you for expenses, if any, on a monthly basis, though any expenses over \$50 will be approved by you prior to accumulation.

www.eplawllc.com

Since EP represents a number of diverse clients, which may include clients involved in activities affecting you, we have agreed that your representation by EP in the present and any future matters will not be grounds for asserting a conflict of interest in any work that EP may do for other clients that is unrelated to work EP does for you. Indeed, EP's representation of clients in related or similar fields is intended to benefit each of EP's clients, including, but not limited to, Carolco, and EP.

In the event that a dispute arises between EP and you relating to our fees or representation, you agree to submit such dispute to a single arbitrator under the then availing Commercial Rules of Arbitration of the American Arbitration Association. The venue for such arbitration shall be in the borough of Manhattan, New York City, New York. The laws of the State of New York, without reference to conflicts of laws, shall govern any arbitration. The arbitrator shall be authorized to award costs and attorney fees to the prevailing party.

Unless we receive different instructions from you, we will retain at least electronic copies of all your files for a period of five years after completion.

Finally, because an equity position may be involved here, we are required to advise you to have this agreement reviewed by independent counsel prior to signing it.

If these terms and conditions are acceptable, please sign this letter in the space below and return it to me by electronic mail.

ESPOSITO PARTNERS, PLLC

By: /s/ Frank M. Esposito, Esq.
Frank M. Esposito, Esq.

AGREED:

CAROLCO PICTURES, INC.

/s/ David Cohen

David Cohen

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