
**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): February 28, 2017 (February 27, 2017)

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))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

Effective as of February 27, 2017, the Board of Directors (the "Board") of Carolco Pictures, Inc. (the "Company"), appointed Frank M. Esposito to the Board. Mr. Esposito is currently the Company's Chief Legal Officer.

Mr. Esposito will receive no additional compensation for his services as a member of the Board, but Mr. Esposito is the sole member of Esposito, PLLC ("Esposito Partners"), which is a consultant to the Company, and Esposito Partners is paid certain amounts for such services pursuant to the Letter Agreement between the Company and Esposito Partners dated June 29, 2016 (the "Letter Agreement").

The Letter Agreement is attached as Exhibit 1.1 to the Form 8-K, filed by the Company on July 6, 2016 (the "Form 8-K"), and is incorporated herein by reference. The disclosure regarding the payments to Esposito Partners set forth in the Form 8-K is also incorporated herein by reference.

Mr. Esposito will not currently serve on any committees of the Board.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Item	Description
10.1	Letter Agreement between Carolco Pictures, Inc. and Esposito Partners, PLLC, (incorporated by reference to Exhibit 1.1 to the Form 8-K filed on June 6, 2016).
99.1	Press Release dated February 27, 2017.

SIGNATURES

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

Date: February 28, 2017

Carolco Pictures, Inc.

BY: /s/ David Cohen

Chief Executive Officer

FOR IMMEDIATE RELEASE

February 27, 2017

For further information contact:
Carolco Pictures, Inc.
info@carolcopicures.com
(561) 826-9307

**CAROLCO PICTURES APPOINTS
FRANK M. ESPOSITO TO BOARD OF DIRECTORS**

Carolco Pictures, Inc. (otc:CRCO), is pleased to announce that it has appointed Frank M. Esposito to its Board of Directors. Carolco is an entertainment technology company that is redefining media consumption. Carolco is focused on creating disruptive software and developing original film, television and immersive content.

In June 2016, new management was put in place. The team, led by seasoned entertainment and technology executives, is committed to achieving significant growth through acquisitions and production. Carolco's first strategic acquisition was purchasing Recall Studios in the 3rd quarter of 2016. Recall is developing a ground breaking platform that will change the way filmmakers create experiences and how viewers interact with content.

Frank Esposito, former general counsel to several notable production companies and previously counsel to software development and social media companies has also represented Fortune 500 companies, myriad award winning artists and several feature film directors. He previously served as a Director and Officer and has most recently been serving as Carolco's Chief Legal Officer. He will now further assist Carolco Pictures' Chief Executive Officer, David Cohen, in creating, communicating and sustaining Carolco Picture's corporate vision and strategic initiatives.

Mr. Cohen, leading Carolco and its subsidiaries, commented, "I'm excited to have Frank on board. His experience and insight from the worlds of business and entertainment will allow Carolco to further its objectives in the virtual reality and related technology software markets."

Mr. Esposito commented, "New Media is a multi-billion dollar industry even in its nascent form. Multiple sources project a multi-trillion dollar industry in the near term. Driven by Google, Microsoft, Facebook and Samsung, demand for VR and mixed media content is growing rapidly. Like the printing press, radio, television and internet, these Fortune 50 companies believe VR is the next major platform that will usher in a new era of media consumption. Carolco is poised to profit from this expanding market and I am excited to assist as a Director."

For more information on Carolco Pictures and its subsidiaries, please visit www.carolcopicures.com , www.recallstudios.com and www.highfiveentertainment.com . Carolco Pictures' most recent regulatory filings and financial information can be found on the Securities and Exchange Commission's website at www.sec.gov .

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and as such, may involve risks and uncertainties. These forward looking statements relate to, amongst other things, current expectation of the business environment in which the company operates, potential future performance, projections of future performance and the perceived opportunities in the market. The company's actual performance, results and achievements may differ materially from the expressed or implied in such forward-looking statements as a result of a wide range of factors.
