

**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): June 26, 2018

BOSTON THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

| | | |
|--|--------------------------|--------------------------------------|
| Delaware | 000-54586 | 27-0801073 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

354 Merrimack Street, #4, Lawrence, MA 01843
(Address of principal executive offices) (zip code)

(603) 935-9799
(Registrant's telephone number, including area code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 June 26, 2018, Boston Therapeutics, Inc. (the "Company") entered into a License Agreement with Level Brands, Inc. (NYSE: LEVB), an innovative licensing, marketing and brand management company with a focus on lifestyle-based products which includes an exclusive license to the *kathy ireland*® Health & Wellness™ brand. Under the terms of the License Agreement, the Company received a non-exclusive, non-transferrable license to use the *kathy ireland* Health & Wellness™ trademark in the marketing, development, manufacture, sale and distribution of the Sugardown® product domestically and internationally. The initial term of the License Agreement is seven years, with an automatic two-year extension unless either party notifies the other of non-renewal at least 90 days prior to the end of the then current term. Level Brands has agreed to use its commercially reasonable efforts to perform certain promotional obligations, including: (i) producing four branded videos to promote the licensed product and/or the Company; (ii) creation of an electronic press kit; (iii) making their media and marketing teams available for use in creating the video content for which the Company will separately compensate; and (iv) curate social media posts in multiple social media channels.

As compensation, the Company will provide Level Brands with the following:

- A marketing fee of \$850,000, for development of video content and an electronic press kit which will be used ongoing to support product marketing. This fee is paid with a promissory note of \$450,000 and a number of shares of stock of the Company valued at \$400,000, based on the closing price on the day prior to the effective date;
- Quarterly fees for the first two years of up to \$100,000 and issuance of 100,000 shares each quarter, based on sales volumes. The Company has the right to make all the stock payments in cash; and
- a royalty of 5% of the gross licensed marks sales up to \$10,000,000, 7.5% royalty on sales from \$10,000,000 to \$50,000,000 and 10% on sales over \$50,000,000, payable monthly as well as a 1% of all revenue for all Company products as of the date hereof.

The foregoing description of the terms and conditions of the License Agreement is qualified in its entirety by reference to the agreement, a copy of which is filed as an exhibit to this report.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit No. Description of Exhibit

10.1 [License Agreement between Boston Therapeutics, Inc. and Level Brands, Inc. dated June 26, 2018](#)

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.

BOSTON THERAPEUTICS, INC.

Date: July 2, 2018

By: /s/ Carl W. Rausch

Name: Carl W. Rausch

Title: Chief Executive Officer

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (“Agreement”) is made and entered into as of this 26th day of June, 2018 (the “Effective Date”), by and between Level Brands, Inc., a North Carolina corporation, its subsidiary Level H & W, LLC a North Carolina limited liability company, together (“Licensor”), and Boston Therapeutics, Inc., a Delaware corporation (“Licensee”). Licensor and Licensee sometimes collectively referred to herein as “Parties” or, individually, as “Party.”

RECITAL

Licensor has the exclusive rights to sublicense the kathy ireland Health & Wellness TM trademark (“Licensed Marks”) and Licensor desires to grant the Licensee the right and license to use the Licensed Marks in the marketing, developing, manufacturing, selling and distributing of therapies, therapeutics, supplements and diagnostics . It is understood that Licensor will be non-exclusive to Licensee and that Licensor owns all kathy ireland Health & Wellness TM related intellectual property. Licensee owns its intellectual property. Neither party will interfere or dispute the ownership of each other’s respective intellectual property. Licensee is an importer, manufacturer, distributor and/or seller of its products and desires to use the Licensed Marks.

AGREEMENT

In consideration of the mutual promises herein contained, it is hereby agreed:

1. GRANT OF LICENSE

License Grant . Upon the terms and conditions set forth herein, Licensor hereby grants to Licensee the non-transferable right, license, and privilege, of using the Licensed Marks solely for the sale, marketing and distribution of Sugardown and those products of Licensee which are approved in writing by Licensor and the Licensee (“Licensed Products”), through the channels of distribution in the Territory (as defined below) during the Term, and the non-exclusive, non-transferable right, license, and privilege of using the Licensed Marks solely upon and in connection with the manufacture of Licensed Products in the Territory .. All proposed channels of distribution and distribution outlets must be submitted in advance to Licensor and shall be subject to Licensor’s prior written approval. Licensor agrees to assist Licensee in establishing agreed upon distribution and sales sub-contractors subject to section 1.4. The Licensor agrees that the Licensee may continue to sell the Licensed Products without the Licensed Marks within the Territory.

Term . The term of this Agreement shall commence on the Effective Date as set forth above and end on the seventh anniversary of the date hereof, plus any extensions or renewals (the “Term”); provided, that after such seventh anniversary or any extension or renewal, the Term shall be automatically extended for an additional two year periods unless terminated by either Party by providing notice to the Licensee not less than ninety (90) days prior to the expiration of any such term, extension or renewal.

Territory . The territory shall be all domestic and international jurisdictions in which Licensee is in compliance with all applicable jurisdictional laws (“Territory”).

No Sub-License . Licensee shall not assign or sub-license the use of the Licensed Marks to any third party without prior written approval by Licensor, and such right is expressly withheld from this Agreement. In the event Licensor approves a sub-license to a third party, the Parties shall mutually agree upon the terms and conditions of said sub-license, including without limitation the royalty rate, in a separate writing signed by the Parties, including but not limited to a sublicense with a sales and distribution contractor.

Competing Brands . Licensee will not be permitted to enter into any other branded relationship without the express prior written approval of Licensor. Licensor will not be permitted to enter into any other branded relationship without the express prior written approval of Licensee for products having the following attributes: (a) food supplements for regulation of post-prandial blood sugar, and (b) non-systemic chewable tablets for prevention or delay of diabetes (the “Licensee Business”).

Licensee Obligations . During the Term, the Licensee agrees to (a) comply with the Code of Conduct attached hereto as Exhibit A and incorporated herein by reference, and (b) fully adopt, as well as meaningfully contribute to, the following Millennium Development Goal(s) (all of which are attached hereto as Exhibit C and incorporated herein by reference) (“Licensee Millennium Development Goal(s)”). Licensee agrees to become a member and utilize Dependable Solutions, a product approval and royalty reports service, and ireland pay, a credit card process service or any similar web platform as may be utilized by Licensor from time to time as a means of conducting brand business and coordinating with Licensor and other licensees. Licensee agrees to become a member of Send Out Cards within 30 days of the execution of this Agreement. Licensee will use Send Out Cards as a powerful marketing tool to help communicate our partnership and promote sales.

2. LICENSING, ROYALTY AND OTHER FEES

Marketing Fee . Licensee shall pay Licensor the following marketing related fees: (a) Eight Hundred and Fifty Thousand Dollars (US\$850,000) for the Video Content and Electronic Press Kit services set forth on Exhibit D (the “Services”) in the form of (a) a Promissory Note for Four Hundred and Fifty Thousand Dollars (USD \$450,000) in the form attached hereto as Exhibit E , and (b) a number of shares of Licensee common stock (the “Shares”) that would equal Four Hundred Thousand Dollars (US\$400,000), using the closing trading price on the prior day to the Effective Date. Licensee shall grant Licensor unlimited piggy-back registration rights on all of the Shares issued hereunder for a period of six months from the Effective Date.

Royalty . Commencing on the Effective Date, Licensee shall pay the Licensor royalties in U.S. Dollars, an amount equal to (a) Licensed Mark Royalty Rate (as defined below) of 100% the Gross Licensed Marks Sales (as defined below), and (b) one percent of Revenues (as defined below) (amounts under (a) and (b) above, collectively, the “Royalty”); The term “Licensed Mark Royalty Rate” shall mean five percent (5%) of the first Ten Million Dollars (US\$10,000,000) in Gross Licensed Marks Sales, seven and one half percent (7.5%) of the Gross Licensed Marks Sales between Ten Million Dollars (US\$10,000,000) and Fifty Million Dollars (US\$50,000,000) and ten percent (10%) on any Gross Licensed Marks Sales in excess of Fifty Million Dollars (US\$50,000,000); the term “Revenues” shall mean the gross amount billed for worldwide product sales of all products of Licensee at the time the Agreement is executed (exclusive of any refunds, return allowances, sales, use or value added tax (VAT)), minus any Gross Licensed Marks Sales; and the term “Gross Licensed Marks Sales” shall mean the gross amount billed for all Licensed Products sold under the Licensed Marks (exclusive of any refunds, return allowances, sales, use or value added tax (VAT)). No other costs incurred in the manufacturing, selling, advertising, and/or distribution shall be deducted from Revenues or Gross Licensed Marks Sales, and both shall be determined in accordance with generally accepted accounting principles established and maintained by the U.S. Financial Accounting Standards Board.

Licensor Promotional Obligations . For quarterly performance of the Licensor Promotional Obligations services as set forth in Exhibit D , Licensee will pay Licensor within fifteen (15) days of the end of each calendar quarter during period commencing on July 1, 2018 and ending June 30, 2020, as follows: (a) issue a number of Shares (using the closing trading price of the Shares on the last day of such calendar quarter) equal to the Sales Target (as defined below), multiplied by 11,250,000 (450,000 x 25) which in no event will be greater than \$100,000 per quarter, and (b) payment in cash of the Sales Target multiplied by \$450,000 which in no event will be greater than 100,000 shares of common stock per quarter. Licensee, in its sole discretion, may pay such fee set forth under Section 2.3(a) in cash in lieu of Shares. For purposes hereof, “Sales Target” shall mean the Gross Licensed Marks Sales for such applicable quarter divided by US\$2,500,000. For illustration purposes, if the Gross Licensed Marks Sales for a given quarter is US\$1,000,000, and the closing price on the last day of such quarter is \$.05 per share, then the number of Shares to be so issued under (a) above shall be 4,500,000 (\$1,000,000 / \$2,500,000 x 11,250,000), and the cash payment under (b) above shall be \$180,000 (\$1,000,000 / \$2,500,000 x \$450,000), which shall be limited as set forth above.

Royalty Payments . Within fifteen (15) days after the end of each month, Licensee shall furnish to Licensor a complete sales and royalty report certified to be accurate by the Chief Financial Officer of Licensee or by some other authorized designee of Licensee showing the number, description, and Gross Sales Price of the Licensed Products distributed and/or sold by Licensee during the preceding month, as well as the number of Licensed Products in inventory at the beginning and end of the month along with payment of the royalties due which shall be sent by wire transfer to the following account:

Domestic Wire / Routing #: 121000248
Account Name: Level Brands, Inc.
Account #: 5842344581
Bank Name: Wells Fargo Bank

Royalty Report: Late Fees . For this purpose, Licensee shall use a sales and royalty report form acceptable to Licensee. Such report shall be furnished to Licensor whether or not any of the Licensed Products have been sold during the preceding month, and shall specifically include what contributions have been made during such period to the Licensee Millennium Development Goal(s), the form of such contribution and, with respect to financial contributions, the basis upon which it was determined. Licensee shall tender the report of the sales and royalty report in Excel spreadsheet format to Licensor, separated by each Licensed Product and sent to Level Brands, Inc., 4521 Sharon Rd., Ste. 450, Charlotte, NC 28211, with a copy to: mark@levelbrands.com. Any amounts not paid to Licensor when due under this Agreement shall bear a late payment charge on the unpaid balance at the rate of 1.5% per month, compounded, or the maximum amount permitted by law, whichever is less.

Boston Therapeutics

Subcontracting and Delegation . Licensor may subcontract, delegate or assign any its rights or subcontract or delegate any of its duties or obligations hereunder to any entity with which it is affiliated, related or shares common ownership (a “Delegated Entity”), and Licensee agrees to allocate or pay any compensation owed or accrued to Licensor under Section 2 to any Delegated Entity as directed by Licensor. No such subcontract, delegation or assignment to any Delegated Entity shall relieve Licensor of responsibility for the due and full performance hereof. Licensor shall be liable to Licensee for all acts and omissions of any Delegated Entity in performing any duties hereunder.

Expense Reimbursement . During the Term of this Agreement, the Licensor may also be retained to provide, on a non-exclusive basis, strategic brand marketing advisory services to the Licensee to be mutually agreed to from time to time. The Licensor shall be reimbursed for all out of pocket costs and expenses incurred by it in the performance of the strategic brand marketing advisory services that are mutually agreed upon, subject to Licensees prior written approval which will not be unreasonably withheld, to the Licensee hereunder up to Two Hundred and Fifty Thousand Dollars (US\$250,000), at a cost-plus twenty percent (20%) basis.

3. ACCOUNTING

Licensee agrees to keep accurate books of account and records covering all transactions relating to the license hereby granted, and Licensor and its duly authorized representatives shall have the right two (2) times per year after giving reasonable notice at all reasonable hours of the day to an examination of said books of account and records relating to Licensee’s performance under the Agreement, and shall have free and full access thereto for said purposes and for the purpose of making extracts therefrom. Upon request of Licensor, which shall not be more than once per year, Licensee shall furnish to Licensor a detailed statement by an independent certified public accountant showing the number, description, and Gross Sales of the Licensed Products covered by this Agreement distributed and/or sold by Licensee to the date of Licensor’s demand. Each calendar year in which this Agreement is in effect, and after expiration or termination of this Agreement, no more than once per year, Licensor shall be entitled to an independent audit of and be given access to Licensee’s account books, records, invoices and other pertinent data by Licensor or its designated representative during normal business hours. The cost of the audit shall be borne by Licensor unless the audit reveals that Licensee understated sales and or royalties of Licensed Products by more than five percent (5%), in which case Licensee shall be required to pay all Licensor’s costs of the audit.

4. QUALITY ASSURANCE

Quality of Licensed Products . The quality of the Licensed Products shall be consistent with or exceed the average of similar products manufactured, distributed, and/or sold by Licensee, shall serve to enhance Brand recognition of the Licensed Products to the mutual benefit of the Parties, and shall be suitable for the use for which they are intended. Licensee agrees to provide a reasonable number of samples of the Licensed Product to Licensor at no cost upon request for quality assurance, and provide Licensed Products to Licensor at cost for promotional purposes (not for resale).

Licensor Approval . All Licensed Products developed, manufactured and sold hereunder, and all labels, hang tags, packaging, catalogs, brochures, publications, printed matter, advertising, signs, promotional displays, websites, webpages, video and sound recordings, online social media pages and other forms of publicity material for the Licensed Products, shall be in English and subject to Licensor’s written approval in advance of use, distribution, marketing or sale.

Licensee Approval. The Licensor will perform the Services in compliance with all applicable laws. Licensor will not make or provide any representations, warranties or statements about the Licensee or its products which are not based on the marketing and background materials provided to the Licensor by the Licensee; provided, that it is understood and agreed that Licensor may discuss the Licensee and its products in TV interviews and through other immediate social media in a generally positive manner. All written materials are subject to Licensee’s written approval in advance of use, distribution, marketing or sale.

5. DISPLAY; LABELING; PROMOTIONAL MATERIAL

IP Notices. Licensee agrees that it will cause to appear on each Licensed Product manufactured, sold, and/or distributed under this Agreement and on or within all advertising, marketing, promotional, or display material bearing the Licensed Marks, the appropriate trademark and copyright notices, markings or designations requested by Licensor. In the event any Licensed Product is distributed and/or sold in a carton, container, packing or wrapping material bearing the Licensed Marks, such notices shall also appear upon the said carton, container, packing or wrapping material. Licensee agrees to remove any product for sale, regardless of location, which so fails to include the proper notices under this Section 5.1 and such failure shall be deemed a material breach hereof.

Promotions. No advertising, marketing, promotional, and display materials, or other artwork depicting the Licensed Marks or Licensed Product shall be used without prior written approval by Licensor. Licensee agrees that it will only run full page advertisements in trade publications to ensure retail recognition for the Brand. Licensee will use its best efforts to convey to the market that it is a licensee of the Brand, including but not limited to placing signage depicting the Brand prominently at Licensee's corporate offices and showrooms, and on Licensee's corporate stationery, point of sale, marketing and other materials. The Parties further agree that all artwork and designs involving the Licensed Marks shall be produced under appropriate "work for hire" provisions, or are hereby assigned to and shall remain the property of Licensor, notwithstanding their creation by Licensee or others, and any such parties creating such materials will execute the necessary valid agreements to convey the ownership and copyrights to these items to Licensor.

6. PHOTOGRAPHY

All photo shoots, photography, designs and media will be directed by Licensor's Global Creative Director, Jon Carrasco. The photographs resulting from any photo session(s) shall be contracted for under "work for hire" provisions and all rights, including without limitation copyright, to the photos, negatives, and any other tangible materials bearing Ms. Ireland's image or relating to said photo session(s), shall be the property of Licensor and are hereby assigned to Licensor. Guild/Union Requirements (SAG-AFTRA) – Kathy Ireland is a union member and Licensee will make payments accordingly for any audio or visual recordings. With respect to any expenses associated therewith, to the extent not included in the Services or in Section 2.7, such expenses shall subject to prior written prior approval of Licensee.

7. LICENSOR'S RIGHTS AND PROTECTIONS

Proprietary to Licensor. Licensor has the exclusive rights to sublicense the licensed marks. Licensee agrees that during the term of this Agreement, or thereafter, it will not register or attempt to register any of the Licensed Marks, nor will Licensee form or incorporate any entity under a name that includes the Licensed Marks. Licensee will not attack the title or any rights of Licensor in and to the Licensed Marks. Licensee further agrees to cooperate fully and in good faith with Licensor for the purpose of securing and preserving Licensor's rights in and to the Licensed Marks. Licensee acknowledges that Licensor has sole and exclusive ownership of all right, title, and interest in and to the Licensed Marks and any registrations that have been issued or may be issued thereon. Nothing contained in this Agreement shall give Licensee any right, title or interest in or to the Licensed Marks except for the rights expressly licensed by this Agreement, and subject to its terms and conditions. Adaptations and modifications of Licensed Marks prepared under this Agreement shall be included as part of the Licensed Marks, including, without limitation, Licensor's ownership thereof.

7.2 Pre-Existing Intellectual Property. Each Party shall continue to own all rights, title and interest (including, without limitation, all copyrights, trade secrets, patents, trademarks, and any other intellectual property or proprietary rights) relating to its business that existed prior to the Effective Date ("Pre-Existing IP"). No right, title, or interest in or to any of Pre-Existing IP of a Party is transferred or assigned to the other Party. Except for the limited license granted in Section 1, neither Party grants to the other Party any licenses, by implication or otherwise, to any of its Pre-Existing IP.

7.3 Not an Exclusive License. Nothing in this Agreement shall be construed to prevent Licensor from granting any other license for the use of the Licensed Marks or from utilizing the Licensed Marks in any manner whatsoever; provided, however, that Licensor shall not license or independently utilize the Licensed Marks in connection with any business that is similar to the Licensee Business during the Term of this Agreement. Licensee agrees that rights not specifically granted to Licensee are reserved by Licensor and may be freely exploited by Licensor without limitation.

7.4 Registrations. All registrations for intellectual property, Internet domain names and social media user/screen names in the Licensed Marks are to be applied for and obtained exclusively in Licensor's name. Licensee shall not file or register any intellectual property applications or seek any Internet domain name and/or social media user/screen name registration in the Licensed Marks, Licensed Products or any derivations, improvements, variations or modification thereof, without Licensor's prior written approval. Licensee shall notify Licensor, or its designated representative, prior to entering into any agreement with any individual, company or business, for sales outside the United States of any Licensed Product, to permit the timely filing of foreign and/or international trademark and copyright applications, or other intellectual property protection, covering the Licensed Marks, in Licensor's sole discretion. Licensee agrees to cooperate fully and in good faith with Licensor for the purpose of securing and preserving Licensor's rights in and to the Licensed Marks. In the event there has not been a previous registration of any Licensed Mark and/or any material relating thereto for a particular Licensed Product, Licensor may register and maintain, at Licensee's expense if for a Licensed Product, trademarks and/or service marks in the appropriate class(es) and/or copyrights in the name of Licensor. Licensee is not permitted to register any copyright, trademark, and/or service mark on behalf of Licensor. It is further agreed that nothing contained in this Agreement, and no act or omission by Licensor and/or by Licensee shall be construed as an assignment or grant to Licensee of any right, title, or interest in or to the Licensed Marks, it being understood that all rights relating thereto are reserved by Licensor, except for the license hereunder to Licensee of the right to use and utilize the Licensed Marks only as specifically and expressly provided in this Agreement.

8. INDEMNIFICATION AND REPRESENTATIONS

Licensor Indemnification . Licensor shall defend, indemnify, and hold Licensee and its affiliates, and their officers, directors, employees, managers, owners, agents and representatives harmless against any claims or suits, demands, losses, injuries, liabilities costs, judgments, arbitration awards, license fees, settlement, damages and expenses (including reasonable attorneys' fees and costs, whether or not any legal proceeding is commenced) ("Losses") for trademark infringement arising solely out of the validity of the rights to the Licensed Marks and from Licensee's use of the Licensed Marks as granted herein, provided that prompt written notice is given to Licensor within ten (10) days of any such claim or suit, and provided, further, that Licensor shall have the option to undertake and conduct the defense of any suit so brought, and no settlement of any such claim or suit is made without the prior written consent of Licensor. Licensor's indemnification under this Section 8.1 shall be apportioned and limited to only the portion of, and extent that, such Losses are, or are claimed to be, proximately caused by or attributable specifically to Licensee's use of Licensed Marks in a manner permitted by this Agreement. It is further agreed that Licensor reserves the right, in its sole discretion, to select counsel to defend any such claims. For purposes of this Section 8, the term "Licensor" shall mean Licensor and, without limitation, any of its agents, employees, servants, representatives, parents, subsidiaries, affiliates, officials, directors, officers, shareholders, owners, attorneys, divisions, branches, units, affiliated organizations, successors, predecessors, contractors, assigns, and all persons acting on their behalf, past or present.

Licensee Indemnification . Licensee shall defend, indemnify, and hold Licensor and its affiliates, and their officers, directors, employees, managers, owners, agents and representatives harmless against any and all actions, claims, demands, lawsuits, loss, costs, damages, judgments, liabilities, license fees, settlement or expenses incurred, claimed, obtained, or sustained, including without limitation attorneys' fees and costs, of any nature whatsoever, whether in law or in equity, including without limitation claims relating to or allegedly relating to the design, manufacture, sale, purchase, use, advertising, marketing, and/or distribution of any Licensed Product, whether for personal injury, product liability, intellectual property infringement, dilution, misappropriation or otherwise. Licensor reserves the right to select counsel to defend and/or bring any such claims, and Licensee shall solely be responsible for any and all attorneys' fees, costs, and expenses relating to any and all such actions. Licensee shall provide Licensor with prompt written notice of any lawsuits or threatened lawsuits, or other significant developments, investigations, claims, or final refusals in which Licensee is or may be named as a party or for which Licensee is obligated or has agreed to indemnify any party, and Licensee shall thereafter provide Licensor with periodic written updates concerning relevant developments in any such lawsuits as they arise.

Licensed Products . Licensor makes no representations or warranties with respect to the design, manufacture, sale, purchase, use, marketing, and/or distribution of any Licensed Product manufactured, sold, and/or distributed by Licensee and disclaims any liability arising out of the design, manufacture, sale, purchase, use, marketing, and/or distribution of any Licensed Product, and any such express or implied warranties are hereby disclaimed and Section 8.2 shall apply.

Licensee Representations and Warranties . Licensee represents and warrants to Licensor that: (i) Licensee has the full power and authority to enter into this Agreement on behalf of Licensee and to perform all Licensee's material obligations pursuant to this Agreement, and that the Licensed Products manufactured, sold, and/or distributed by Licensee under this Agreement shall be suitable for the purpose for which they are intended to be used and shall comply with all applicable Federal, State, and local laws, and industry standards, (ii) Licensee will not harm or misuse the Licensed Property or bring the Licensed Marks into disrepute, (iii) except as specifically provided in this Agreement, Licensee will not create any expenses chargeable to Licensor or Ms. Ireland without the express prior written approval of Licensor, (iv) all Licensed Products (and the content contained or used in the Licensed Products) designed, developed, marketed, distributed, published, performed or sold by Licensee pursuant to this Agreement do not, and will not, infringe any intellectual property right or any personal right of any third party, and (v) Licensee will not knowingly permit, do or commit any act or thing that would degrade, tarnish or deprecate or disparage the Licensed Property or Licensor's or Ms. Ireland's public image in society or standing in the community, or prejudice Licensor or Ms. Ireland and that it will terminate such activities promptly upon written notice, and failure to do so constitutes a material breach of this Agreement. Licensee acknowledges and agrees that there are no warranties, guarantees, conditions, covenants, or representations by Licensor as to marketability, fitness for a particular purpose, or other attributes of the Licensed Products, whether express or implied (in law or in fact), oral or written.

Definition of "Licensor" . For purposes of this Section 8, the term "Licensor" shall mean Licensor and, without limitation, any of its agents, employees, servants, representatives, parents, subsidiaries, affiliates, officials, directors, officers, shareholders, attorneys, divisions, branches, units, affiliated organizations, successors, predecessors, contractors, assigns, and all persons acting by, through, under, or in concert with them, past or present, specifically including Ms. Ireland, kathy ireland Worldwide, any Delegated Entity, kathy ireland LLC, Sterling/Winters Company, ACDC, LLC, Jardin du Jour, LLC, Moretz Marketing, LLC their executives and employees.

9. INSURANCE

Licensee represents that it has obtained, and agrees to maintain, at its own expense, in full force and effect at all times during which the Licensed Products are being manufactured, sold, and distributed, insurance for bodily injury, advertising injury, property damage, and product liability from a recognized insurance company approved by Licensor, which is qualified to do business in the State of California, providing protection at least in the amount of \$5,000,000 per occurrence and \$5,000,000 in the aggregate for Licensor and for Licensee against any actions, claims, demands, lawsuits, loss, costs, attorneys' fees, damages, judgments, and liabilities of any nature whatsoever relating to the Licensed Products. As proof of such insurance, a fully paid certificate of insurance naming Licensor as Licensee shall submit an insured party to Licensor for Licensor's prior written approval before any Licensed Product is manufactured, sold, or distributed. Any proposed change in certificates of insurance shall be submitted to Licensor for its prior written approval. Licensor shall be entitled to a copy of the prevailing certificate of insurance, which shall be furnished to Licensor by Licensee. The certificate(s) shall conform to the language requirements set out in Exhibit B attached hereto.

10. INSOLVENCY

If Licensee files a petition in bankruptcy or is adjudicated a bankrupt or if a petition in bankruptcy is filed against Licensee, or if it becomes dissolved, or becomes insolvent or unable to pay or discharge its liabilities in the ordinary course of business, or if Licensee assigns the whole or any substantial part of its assets or undertakings for the benefit of creditors or makes an assignment for the benefit of its creditors or any similar arrangement pursuant to any federal or state law, compulsory or voluntarily, or if a receiver or other similar officer is appointed for the whole or any part of the assets or undertakings of Licensee or its business, or if Licensee stops payment to its creditors generally, or ceases or threatens to cease to carry on its business or any substantial part thereof, or if Licensee merges or consolidates with or into any other corporation, or directly or indirectly sells or otherwise transfers, sells, or disposes of all or a substantial portion of its business or assets, or if a third party who does not own stock acquires a majority of the voting stock of Licensee, Licensor may terminate this Agreement by giving notice to Licensee of its intention to terminate and such termination shall be effective immediately. In the event this Agreement is so terminated, Licensee, its receivers, representatives, trustees, agents, administrators, successors, and/or assigns shall have no right to sell, exploit, or in any way deal with or in any Licensed Products covered by this Agreement or any related advertising, marketing, promotional, and display materials, including without limitation cartons, containers, packing, and wrapping materials, except with and under the special consent and instructions of Licensor in writing, which they shall be obligated to follow. In the event this Agreement is so terminated under this Section 10, Licensee, its receivers, representatives, trustees, agents, administrators, successors, and/or assigns shall have no right to sell, exploit, or in any way deal with or in any Licensed Products covered by this Agreement or any related advertising, marketing, promotional, and display materials, including without limitation cartons, containers, packing, and wrapping materials, except with and under the special consent and instructions of Licensor in writing, which they shall be obligated to follow.

11. TERMINATION

Material Breach . Except as otherwise provided herein, in the event either party materially breaches this Agreement, the non-breaching party shall have the right to terminate this Agreement upon thirty (30) days' notice in writing, and such notice of termination shall become effective unless the breaching party shall remedy the breach within the thirty (30) day period to the reasonable satisfaction of the non-breaching party. Failure to pay any amounts owed hereunder shall be deemed a material breach hereof.

Effect of Termination . Termination of this Agreement shall be without prejudice to any rights, which Licensor may otherwise have against Licensee and all amounts owed hereunder including the prorated earned Marketing Fee's, as of the termination hereof, shall become immediately due and payable, and all rights and licenses granted hereunder shall cease and revert to Licensor. Upon termination, Licensee shall immediately cease and desist from using the Licensed Marks in any way and return any confidential information to Licensor.

Force Majeure . The Parties shall be released from their obligations hereunder, and this Agreement shall terminate in the event governmental regulations or state or national emergency or war or causes beyond the control of the Parties render performance impossible, and one Party so informs the other in writing of such causes and its desire to be so released. In such event, all royalties on sales and all other monies due, theretofore made shall become immediately due and payable to Licensor.

Boston Therapeutics

Change of Control . In the event Licensee or any of its subsidiaries incurs or enters into any agreement pursuant to which a Change of Control (as defined below) would occur, Licensee shall provide Licensor notice of such Change of Control. Following such notice, at the option of Licensor and upon written notice to Licensee provided within 30 days following Licensee's provision of notice of the Change of Control to Licensor (the "Change of Control Termination Notice"), this Agreement, together with the Royalty paid to Licensor under Section 2 shall immediately terminate and Licensor shall be paid, in lieu thereof, a one-time, lump sum aggregate payment equal to the cumulative Royalties paid to Licensor over the previous trailing 12-month period. The lump sum payment shall be paid to Licensor within 30 days of the occurrence of the Change of Control. For purposes hereof, "Change of Control" means (a) any consolidation or merger of such entity in which the entity is not the continuing or surviving entity, or pursuant to which the shares are converted to cash, other securities or other property, other than a consolidation or merger of the entity in which the holders of the entities shares immediately prior to the consolidation or merger hold more than 50% of the voting securities of the continuing or surviving entity immediately after the consolidation or merger, or (b) any sale, lease, exchange or other transfer (in one transaction or in a series of transactions and not in the ordinary course of business) of all or substantially all of the entities assets, (c) a sale of fifty percent (50%) or more of the then outstanding voting securities of the entity to one party, or (d) any other event, pursuant to which the members of the Board of Directors (or similar governing body) who were elected prior to the occurrence no longer constitute a majority of the members of such governing body. Notwithstanding the above, any conveyance, transfer or grant of security title to or a security interest in any goods, accounts, inventory, general intangibles or other assets of such entity to secure the obligations of the entity or any of its subsidiaries, or the exercise of any rights or remedies by such entity after a default of indebtedness, shall not constitute a "Change of Control" as used herein.

12. NOTICES

Any notice, communication, statement, payment, or legal service of process required or permitted under this Agreement shall be in writing and shall be effective when hand delivered; or on the date when the notice, communication, statement, payment, or legal service of process is transmitted by confirmed electronic facsimile (with a confirmation copy sent by mail); or the day after the notice, communication, statement, payment, or legal service of process is sent by reputable overnight air courier service. All such communications shall be sent to the Parties at the notice addresses listed below or to such other persons and the Parties to each other may designate notice addresses as in writing.

Licensor: Level Brands, Inc.
4521 Sharon Road, Suite 450
Charlotte, NC 28211
Attention: Mark Elliott - CFO
Email: mark@levelbrands.com

Copy to: Paul Porter
4521 Sharon Road, Ste. 450
Charlotte, NC 28211
Email: paul@levelbrands.com

And

Erik Sterling
PO Box #1410
Rancho Mirage, CA 92270
Facsimile: 310 557-1722
Attention: Erik Sterling
Email: esterling@sterlingwinters.com

If to Licensee: Boston Therapeutics, Inc.
354 Merrimack Street, #4
Lawrence, MA 01843
Attention: Carl Rausch, CEO
Email: Carl.Rausch@bostonti.com

Copy to: Fleming PLLC
30 Wall Street, 8 th Floor
New York, New York 10005
Attention: Stephen Fleming, Esq.
Email: smf@flemingpllc.com

13. MISCELLANEOUS

Independent Contractor . Licensee is an independent contractor with respect to Licensor. Nothing contained herein shall be deemed to create an agency, joint venture, franchise, or partnership relation between the Parties, and neither Party shall so hold itself out.

Assignability . This Agreement shall not be assignable by either Party without the prior written consent of the other.

Amendment . Except as otherwise provided herein, no agreement or understanding purporting to add to or to modify the terms and conditions of this Agreement shall be binding unless agreed to by the Parties in writing. Any terms and conditions set forth in any forms used by the Parties, which are in conflict with the terms and conditions of this Agreement, shall be void and have no effect.

Waiver . It is agreed that no waiver by either Party hereto or any breach or default of any of the provisions set forth herein shall be deemed a waiver as to any subsequent and/or similar breach or default.

Governing Law . This Agreement shall be construed in accordance with and the laws of the State of California which shall govern all disputes relating hereto without giving effect to any conflicts of law provisions. The Parties agree that any and all disputes, controversies or claims arising out of, regarding, or in any way relating to the interpretation, application, or enforcement of this Agreement, or any matter reasonably related thereto, shall be handled by way of arbitration and administered by and in accordance with the JAMS streamlined Arbitration Rules and Regulations (the "JAMS Rules ") of the Judicial Arbitration and Mediation Service in effect at the time of any such proceedings. Such arbitration shall be the sole, exclusive, and final remedy for resolving any such claims and disputes. Judgment on the final award rendered by the arbitrator may be entered into in any court of competent jurisdiction and shall be final and binding upon the Parties. In the event the Parties cannot agree on an arbitrator within ten (10) days, the arbitrator shall be appointed by the Parties in the following manner JAMS, and/or another alternative dispute resolution provider agreed upon by the Parties, shall furnish the Parties with a list of potential qualified arbitrators. For purposes of this Section, a "qualified arbitrator, shall mean a retired judge of a superior or appellate court or an experienced attorney agreed upon by the Parties. If any Party objects to all the names on the list. AAA and/ or another alternative dispute resolution provider agreed upon by the Parties shall provide the Parties with an alternative list of potential qualified arbitrators; provided, however, that each Party shall be entitled to so object only once. Once the Parties have agreed upon a particular list, or a list is furnished pursuant to the preceding sentence the Parties shall alternately eliminate unacceptable arbitrators until only one name remains. The remaining person shall be appointed arbitrator. The Parties agree to draw lots to decide which Party shall remove the first name from the list of arbitrators. Should a Party whose turn it is to eliminate any unacceptable arbitrator fail to do so within twenty-four (24) business hours of the written request of the other Party, then the choice of the other Party of an arbitrator then remaining on such list shall be binding on the Parties. All costs of the arbitration, including the cost of any record or transcript of the arbitration proceedings, all administrative fees, the fee of the arbitrator, and all other fees and costs shall initially be borne equally by the Parties, provided, however, that the arbitrator shall award the prevailing Party its reasonable attorneys' fees, expenses and costs, including all costs of arbitration. The arbitrator shall not extend, modify, or suspend any of the terms of this Agreement. The arbitration and all proceedings related thereto shall be deemed private and confidential and, subject to the provisions of paragraph 29.1, shall not be disclosed to the public by either the arbitrator or the Parties to the arbitration. If the rules of AAA, JAMS or another agreed upon alternative dispute resolution provider differ from those of this Section, the provisions of this Section shall control. Notwithstanding the foregoing, the Parties may seek provisional relief, including a preliminary injunction or temporary restraining order, in any federal or state court of competent jurisdiction located in Los Angeles, California, without prejudice to the above described arbitration procedures, if in that Parties sole judgment such provisional relief is necessary to avoid a irreparable injury or to preserve the status quo. Never the less, the arbitration procedure set forth in this section is intended to be the sole and exclusive method of resolving any claims arising out of, relating to, or regarding this agreement.

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Confidentiality. The Parties agree that the terms, conditions, and subject matter of this Agreement constitute confidential and proprietary information belonging to Licensor. Licensee agrees not to divulge any confidential and proprietary information pertaining to Licensor or this Agreement to any third party without prior written consent of Licensor, except as required by law. Licensee agrees to keep all such information as confidential. Licensee may disclose such confidential and proprietary information to its officers, directors, employees, agents, and authorized representatives to the extent necessary to enable Licensee to perform its obligations under this Agreement; provided said officers, directors, employees, agents, and/or authorized representatives execute an appropriate confidentiality agreement. Licensee shall be liable for any unauthorized use and disclosure of such confidential information by its officers, directors, employees, agents, and authorized representatives, including without limitation its attorneys and accountants. The Parties further agree that any breach or threatened breach of this Section 13.6 would cause irreparable harm to Licensor, that a remedy at law or in damages would be inadequate, and that the provisions of this Section 13.6 may be enforced by way of injunctive relief in addition to any other rights available to Licensor in law or in equity. For purposes of this Agreement, “confidential” or “proprietary” information includes, but is not limited to, the terms, conditions, and subject matter of this Agreement, and Licensor’s business, including any financial, cost, pricing, and royalty information; product development, business, marketing, promotion, distribution, sales, sales plans, and strategies; information concerning Licensor’s product development and intellectual property; information concerning manufacturing processes relating to the Licensed Products, or trade secrets. The foregoing confidentiality obligations shall not apply to information that: (a) was previously known to the recipient free of any obligation to keep it confidential; (b) was independently developed by recipient; or (c) is or becomes publicly available by means other than the unauthorized disclosure by recipient. In the event any judicial or regulatory authority requests or requires disclosure of any Confidential Information of the other party, the receiving party shall promptly notify the disclosing party of the requested or required disclosure and shall cooperate with the disclosing party in any effort to avoid or limit such disclosure.

Entire Agreement; Counterparts. This Agreement constitutes the complete understanding between the Parties and supersedes any and makes void all prior agreements, promises, representations, or inducements, no matter their form, concerning the subject matter of this Agreement. The Parties desire that this Agreement represent a single and completely integrated contract expressing the entire agreement of the Parties with respect to the subject matter of this Agreement. This Agreement may be executed in two or more duplicate bond or facsimile counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same instrument, and in pleading or proving any provision of the Agreement, it shall not be necessary to produce more than one such counterpart.

Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner to be effective and valid under applicable law. Should any of the provisions or terms of this Agreement be determined illegal, invalid, or unenforceable by any court of competent jurisdiction, validity of the remaining parts, terms, or provisions shall not be affected thereby, and said illegal, invalid, or unenforceable part, term, or provision shall be deemed not to be a part of this Agreement.

Headings. All recitals are incorporated by reference into this Agreement. Caption and Section headings are used for convenience and reference only, are no part of this Agreement, and shall not be used in interpreting, construing, defining, limiting, extending, or describing the scope of this Agreement, or any provision hereof, in any way.

[signature page follows]

Boston Therapeutics

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be duly executed as of the day and year first above written.

Licensor:

Level Brands, Inc.

Martin A. Sumichrast, CEO

Licensor:

Level H & W, LLC.

Mark Elliott, CFO / COO

Licensee:

Boston Therapeutics, Inc.

Carl Rausch, CEO

EXHIBIT B

REQUIRED INSURANCE CERTIFICATE

Under Description of Operations state the following :

“Certificate Holder Level Brands, Inc., Level H&W, LLC, IM1 Holdings, LLC, Encore Endeavor 1, LLC, Tommy Meharey , Kathy Ireland, kathy ireland Worldwide, Inc., kathy ireland LLC, The Sterling/Winters Company, and their partners, owners, subsidiaries, affiliates, directors, officers, managers and employees are named additional insured with regards to liability arising out of operations of the named insured.”

The Certificate Holder should be listed as:

Level Brands, Inc.
4521 Sharon Road, Ste. 450
Charlotte, NC 28211

Send copies of Certificate to:

Mitchka Lyonnais
mlyonnais@mmibi.com
Momentous Insurance Brokerage, Inc.

Mark Elliott
mark@levelbrands.com
Level Brands, Inc.

EXHIBIT C

MILLENNIUM DEVELOPMENT GOALS

1. We must eradicate extreme poverty and hunger!
2. Achieve universal primary education.
3. Promote gender equality and empower women.
4. Reduce child mortality.
5. Improve maternal health.
6. Combat HIV/AIDS, Malaria, and other diseases.
7. Ensure environmental sustainability.
8. Build global partnerships for development.
9. Bring opportunities of financial stability and healthcare to American Veterans and their families.
10. Stop Human Trafficking.

EXHIBIT D

LICENSOR OBLIGATIONS

- Video Content . Licensor will produce and deliver four (4) branded videos that promote the Licensed Products and/or Boston Therapeutics, Inc., generally (the “Video Content”). All Video Content will be produced by EE1 and will be delivered by June 30, 2018.
- Electronic Press Kit . Licensor will produce an Electronic Press Kit (EPK) to answer media questions about the relationship, and for online posting. Licensor will prepare Frequently Asked Questions (FAQ) for use by Licensee on its website. The EPK will be prepared by EE1 and delivered by June 30, 2018.
- Production Services . Licensor shall make the Level Brands Media and Marketing teams available to Licensee for use in creating the Video Content, which will be separately compensated by Licensee at commercially reasonable rates (the “Production Services”). All Production Services will be produced by EE1.

Licensor Promotional Obligations:

- Media Releases . Media Release announcing the relationship between the Licensee and Licensor (kathy ireland Health & Wellness, Chef Andre Carthen Sunday Dinner, and I’M1 Tommy Meharey) and other media releases as mutually agreed to with Licensee. All media releases will be prepared by EE1.
- Social Media Pushes . Ms. Ireland, Chef Andre Carthen, I’M1 Co-Founder, Tommy Meharey, and Licensor Teams shall curate social media posts in social media channels. Such posts may be prepared well in advance, and released at the appropriate time for Licensee. All Social Media Content will be prepared by EE1.

All of the above deliverables will be prepared at agreed upon timelines, and will be appropriate for release at the times of Licensee’s quarterly requests.

Boston Therapeutics

EXHIBIT E

PROMISSORY NOTE

\$450,000

**Charlotte, North Carolina
June __, 2018**

FOR VALUE RECEIVED, the undersigned, Boston Therapeutics, Inc., a Delaware Corporation (the “**Maker**”), hereby promise(s) to pay to the order of Level Brands, Inc., a North Carolina corporation (together with its successors and assigns, the “**Holder**”), the principal sum of Four Hundred and Fifty Thousand Dollars (\$450,000), together with interest on all principal amounts available for advancement hereunder at eight percent (8%) per annum, on the earliest to occur of: (a) December 31, 2019, or (b) a Qualified Capital Raise (as defined below) (“**Maturity**”). Interest shall be paid in arrears at Maturity and computed on the basis of a 365-day year.

For purposes hereof, “**Qualified Capital Raise**” shall mean the issuance or sale by Maker of its equity securities in a public or private offering or one or more financings through loans or issuance of debt securities, in any event, which results in gross proceeds to the Maker of at least Seven Hundred Fifty Thousand Dollars (US\$750,000).

The Maker reserves the right to prepay all or any portion of this Promissory Note at any time and from time to time without premium or penalty of any kind. All payments made hereunder shall be made in lawful currency of the United States of America to the Holder at its business address, or at such other place as the Holder may designate in writing. All payments made hereunder, whether a scheduled payment, prepayment, or payments as a result of acceleration, shall be allocated first to accrued but unpaid interest, and then to payments of principal remaining outstanding hereunder.

Each person liable hereon agrees to pay all reasonable costs of collection, including attorneys’ fees, paid or incurred by the Holder in enforcing this Promissory Note on default or the rights and remedies herein provided.

The Maker, for itself and for any guarantors, sureties, endorsers and/or any other person or persons now or hereafter liable hereon, if any, hereby waives demand of payment, presentment for payment, protest, notice of nonpayment or dishonor and any and all other notices and demands whatsoever, and any and all delays or lack of diligence in the collection hereof, and expressly consents and agrees to any and all extensions or postponements of the time of payment hereof from time to time at or after maturity and any other indulgence and waives all notice thereof.

No delay or failure by the Holder in exercising any right, power, privilege or remedy hereunder shall affect such right, power, privilege or remedy or be deemed to be a waiver of the same or any part thereof; nor shall any single or partial exercise thereof or any failure to exercise the same in any instance preclude any further or future exercise thereof, or exercise of any other right, power, privilege or remedy, and the rights and privileges provided for hereunder are cumulative and not exclusive. The delay or failure to exercise any right hereunder shall not waive such right.

Boston Therapeutics

The Holder may sell, assign, pledge or otherwise transfer all or any portion of its interest in this Promissory Note at any time or from time to time without prior notice to or consent of and without releasing any party liable or to become liable hereon.

This Promissory Note shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina.

IN WITNESS WHEREOF , the undersigned has duly caused this Promissory Note to be executed and delivered as of the date first written above.

By: _____

By: _____
Carl Rausch, CEO