
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 8-K/A

(Amendment No. 1)

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 31, 2017 (January 2, 2017)**

REALBIZ MEDIA GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of incorporation)

001-34106
(Commission
File Number)

11-3820796
(I.R.S. Employer
Identification No.)

9711 Washingtonian Boulevard, #550
Gaithersburg, MD 20850
(Address of principal executive offices) (zip code)

(908) 758-3787
(Registrant's telephone number, including area code)

(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))
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Explanatory Note

RealBiz Media Group, Inc. (the “Company”) is filing this amendment to the Current Report on Form 8-K dated January 2, 2017 and filed January 6, 2017 (the “Original 8-K”), to include the amended terms of Anshu Bhatnagar’s employment agreement and to include such agreement as Exhibit 10.1 to the Original 8-K. No other changes have been made to the Original 8-K.

Item 1.01 Entry into a Material Definitive Agreement.

On January 31, 2017, the Company entered into an employment agreement with Anshu Bhatnagar (the “Employment Agreement”), effective as of January 2, 2017. Pursuant to the terms of the Employment Agreement, Mr. Bhatnagar will serve as Chief Executive Officer of the Company and a member of the Company’s Board of Directors (the “Board”) for a term which shall expire on December 31, 2021; *provided, however*, that the Employment Agreement may be renewed thereafter upon written notice by the Company and Mr. Bhatnagar. Pursuant to the Employment Agreement, the Company shall pay Mr. Bhatnagar (i) an annual base salary of \$175,000, (ii) an annual discretionary bonus, as determined by the Board and (iii) warrants (the “Warrants”) to purchase 37,500 shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”) at an exercise price equal to \$1.20 per share (post reverse stock split of the Company’s issued and outstanding Common Stock on a 1-for-200 basis). Mr. Bhatnagar may exercise the Warrants until such time as he owns 20% of the Company’s then issued and outstanding shares of Common Stock. In addition to the foregoing, after January 1, 2018, Mr. Bhatnagar shall receive warrants to acquire up to 3% of the Company’s issued and outstanding Common Stock at the beginning of each calendar year thereafter.

If the Company terminates the Employment Agreement for death or for Cause (as defined in the Employment Agreement) or Mr. Bhatnagar terminates the Employment Agreement for other than Good Reason (as defined in the Employment Agreement), Mr. Bhatnagar shall receive (i) any earned but unpaid base salary, (ii) any accrued but unpaid annual bonus, (iii) any earned but unpaid incentive compensation, (iv) unpaid business expense reimbursements, (v) accrued but unused vacation, (vi) accrued but unused sick leave and (vii) any vested benefits Mr. Bhatnagar may be eligible to receive pursuant to the Company’s employee benefit plans (collectively, the “Accrued Benefits”). If the Company terminates the Employment Agreement due to disability or without Cause (as defined in the Employment Agreement) or Mr. Bhatnagar terminates the Employment Agreement for Good Reason (as defined in the Employment Agreement), the Company shall continue to pay Mr. Bhatnagar (i) his then base salary and Plans (as defined in the Employment Agreement) for the balance of the Employment Period (as defined in the Employment Agreement), (ii) the Accrued Benefits and (ii) any pro-rata share of the annual bonus that Mr. Bhatnagar would have or could have been earned prior to the Date of Termination (as defined in the Employment Agreement). In addition to the foregoing, if Mr. Bhatnagar executes a general release of claims in favor of the Company within 21 days from the Date of Termination (as defined in the Employment Agreement), Mr. Bhatnagar shall receive an additional 24 months of his then base salary.

The foregoing description is a summary only, does not purport to set forth the complete terms of the Employment Agreement and is qualified in its entirety by reference to the Employment Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this Current Report on Form 8-K.

Exhibit No.	Description
10.1	Employment Agreement by and between the Company and Anshu Bhatnagar dated January 31, 2017

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.

RealBiz Media Group, Inc.

Dated: January 31, 2017

/s/ Anshu Bhatnagar

Anshu Bhatnagar
Chief Executive Officer

EMPLOYMENT AGREEMENT

This Employment Agreement ("**Agreement**") dated January 31, 2017 with an effective date of January 2, 2017, is by and between Realbiz Media Group, Inc., a Delaware Corporation (the "**Company**"), and Anshu Bhatnagar (the "**Executive**"). The **Company** and the **Executive** are referred to each individually as a "**Party**" and collectively as the "**Parties**."

WHEREAS, the **Company** desires to employ and retain the **Executive** for the term specified herein, to advance the business and interests of the **Company** on the terms and conditions set forth herein; and

WHEREAS, the **Executive** wishes to be employed by the **Company** and desires to provide his services to the **Company** in such capacities and subject to the terms and conditions hereof.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements contained herein, and intending to be legally bound hereby, the **Company** and the **Executive** do hereby agree as follows:

AGREEMENT

1. **Adoption of Recitals.** The **Company** and **Executive** hereto adopt the above recitals as being true and correct.

2. **Employment.**

(a) The term of employment with the **Company** shall commence on January 2, 2017 ("**Effective Date**") and shall expire on December 31, 2021 ("**Employment Period**"), unless terminated pursuant to other clauses in this **Agreement**.

(b) The **Agreement** expires on December 31, 2021 unless the **Parties** agree, in writing, to extend this **Agreement**. If the **Agreement** is not renewed in writing, the non-renewal is not considered a Termination (as defined below), and the **Executive** is not entitled to any compensation, as set forth in Section 6, that becomes effective if the **Agreement** is terminated.

3. **Position and Duties.**

(a) The **Executive**, during the **Employment Period** hereunder, shall serve as the Chief Executive Officer and Director for the **Company**. The Chief Executive Officer shall be responsible for establishing alongside the CFO and Board of Directors the goals and strategies and presiding over the entire **Company**. The Chief Executive Officer shall oversee the budgets of the parent company and ensure that resources are properly allocated. The Chief Executive Officer shall bear equal responsibility for overall accountability to shareholders and the general public with the CFO and Board of Directors. The specific duties of the Chief Executive Officer of the Company are:

- policies.
- i. Meet with Board of Directors and other executives to determine if **Company** is in accordance with goals and objectives, and budgets.
 - ii. Oversee budgets.
 - iii. Alongside the CFO and under the direction of the Board of Directors, direct the organization's financial goals, objectives, and budgets.
 - iv. Implement the organization's guidelines on a day-to-day basis.
 - v. Hire, train, and terminate employees, according to proper human resources methodologies.
 - vi. Collaborate with the Board of Directors to develop the policies and direction of the organization.
 - vii. Develop and maintain relationships with other associations, industry, and government officials that are in the best interest of the **Company**.
 - viii. Provide adequate and timely information to the Board to enable it to effectively execute its oversight role.
 - ix. With respect to his position as Chief Executive Officer of the **Company**, the **Executive** will report to the Chairman or his designee. The **Executive's** authority is subject to approval by the Board.
 - x. The **Executive** agrees to serve the **Company** faithfully, conscientiously and to the best of his ability, so as to promote the profit, benefit and advantage of the **Company** and, if applicable, any subsidiaries or affiliates of the **Company**. The **Executive** shall fulfill his duties of loyalty, fidelity and allegiance to act at all times in the best interests of the **Company** and to do no act knowingly which would injure the business, interests or reputation of the **Company**. The **Executive's** employment is subject to compliance with all the **Company's** policies, all as may be amended from time to time.

4. **Obligations of the Company.**

(a) In addition to the requirements set forth in this **Agreement**, the **Company** shall provide **Executive** with compensation, incentives, benefits and business expense reimbursements specified elsewhere in this **Agreement**.

(b) In addition to the requirements set forth in this **Agreement**, the **Company** shall provide **Executive** with the tools and utilities for an office, if **Executive** so requests, as well as supplies and other facilities and services suitable to **Executive's** position, and adequate for the performance of his duties.

5. **Compensation and Related Matters.**

The **Executive** shall receive five or more forms of compensation, described in this Section 5, to include: cash-based base salary; stock-based base salary; annual cash-based bonus; annual grants of restricted common stock; and the opportunity to participate in any of the Company's equity option plans, if applicable. In addition, the **Executive** is entitled to receive Fringe benefits as described in this Section 5. The award of stock pursuant to this **Agreement** is intended to be an allocation of the stock the **Company** is obligated to issue to **Executive** pursuant to that certain Amended and Restated Agreement by and between the **Company**, **Executive**, and Alex Aliksanyan dated January 2, 2017.

(a) **Cash Based Base Salary.** During the **Employment Period**, the **Company** shall pay to the **Executive** an annual cash based base salary ("**Base Salary**") of One Hundred Seventy Five Thousand Dollars per annum (US \$175,000) payable by the **Company** and payable in accordance with the **Company's** payroll schedules throughout the **Employment Period**, subject to the provisions of Section 6 hereof (governing Terminations), and subject to any applicable tax and payroll deductions; *provided, however*, that in the **Company's** sole discretion, based on factors such as the market and the **Executive's** job performance, the Executive may receive an increase in base salary. There, however, no guarantee of an increase in **Base Salary**. Salary decreases only may be made through a written modification of this **Agreement** executed and signed by the **Parties**. All payments to **Executive** hereunder shall be made in accordance with the **Company's** customary practices and procedures, all of which shall be in conformity with applicable federal, state and local laws and regulations.

(b) **Stock Based Base Salary.** All share amounts are stated post-split, assuming the effectiveness of a pending 1-for-200 reverse stock split of the **Company's** outstanding common stock, \$0.001 par value per share (the "**Common Stock**"). For each \$1 million in revenue generated by the **Company**, **Executive** shall be granted a warrant to purchase Thirty Seven Thousand Five Hundred (37,500) shares of the **Company's** Common Stock, until such time as the Executive owns twenty percent (20%) of the then-outstanding shares of Common Stock. The exercise price for the warrants issued under this provision shall be \$1.20 per share (post-split). The warrants issued under this provision are in addition to any warrants granted to **Executive** upon his initial hiring by the **Company**.

(c) **Annual Cash Based Bonus.**

(i) In years when the **Company** is financially successful, at the sole discretion of the Board, the Board may award the **Executive** a bonus ("**Annual Cash Based Bonus**") that reflects and rewards the contributions of the **Executive** to the **Company's** business and success.

(ii) Based upon the **Executives** performance toward the achievement of agreed upon performance criteria, the Board may award **Executive** a bonus. The **Executive's** bonus target for his **Annual Cash Basis Bonus** is anticipated to be established by the Board of Directors, in consultation with **Executive**, and reviewed quarterly. The bonus earned and paid to **Executive** shall be by measuring the success with which the **Executive** has met performance criteria as established by the Board of Directors. The bonus may be paid at such time and in such amounts as determined by the Board of Directors; provided, that the actual bonus target for any year shall be determined by the Board in its sole discretion and shall be comparable with the bonus targets established for peer executive officers of the **Company**. The **Board** and the CEO of the **Company**, in their sole discretion, may amend the terms of the annual incentive plan at any time, in which case they will communicate the amended terms to the **Executive** within a reasonable time. **Annual Cash Based Bonuses** are not deemed earned and accrued until approved by the Company's Board of Directors.

(iii) Except as set forth in this Agreement, **Annual Cash Based Bonuses** that are not earned and accrued are deemed waived if the **Executive's** employment is terminated for any reason prior to the Board awarding the **Annual Cash Basis Bonus**.

(d) **Annual Grants of Restricted Common Stock**

(i) In years when the **Company** is financially successful, the **Company** may, in its sole discretion, award the **Executive** a stock-based bonus ("**Stock Bonus**") that reflects and rewards the contributions of the **Executive** to the **Company's** business and success. The Stock Bonus may be in the form of **Executive's** ability to exercise his warrants pursuant to Section 5(d)(ii).

(ii) After January 1, 2018, the **Executive** shall receive warrants to acquire 3% of the outstanding Common Stock of the **Company** at the beginning of each calendar year.

(e) **Intentionally Omitted.**

(f) **Equity Option Plan(s).** Executive shall have the opportunity to participate in the **Company's** equity incentive option plans, at the **Board's** discretion, should the **Company** adopt any such plans.

(g) **Other Benefits.** During the **Employment Period**, the **Executive** shall be entitled to participate in such employee benefit plans, programs or arrangements implemented by the **Company** and available to executive officers of the **Company** including, but not limited to, medical, dental, short term disability, long term disability, and life insurance (collectively the "**Plans**"). The **Company** shall have the right, from time to time and in its sole discretion, to modify and amend the **Plans**.

(h) **Fringe Benefits.**

(i) **Vacation.** **Executive** shall be entitled to four (4) weeks (20 business days) of vacation time each year with full pay. The time for such vacation shall be requested by **Executive**, subject to the **Company's** reasonable approval. If **Executive** is unable for any reason to take the total amount of authorized vacation during any year, he may accrue the time. The **Company** will cash-out out the unused vacation leave at the end of each calendar year and pay **Executive** the value of the unused vacation leave by March 10 of the following calendar year. Each vacation day will be calculated at 1/365 of **Executive's Base Salary**. The accrued, unused and not-cashed out portion of vacation leave will be paid within thirty (30) days following termination of **Executive's** employment.

(ii) **Sick Time.** **Executive** shall be entitled to ten (10) days per year as sick leave and/or personal leave with full pay.

(iii) **Long-Term Compensation.** The **Executive** shall be eligible to receive additional awards of stock options to purchase shares of the **Company's** Common Stock and other stock awards in the sole discretion of and subject to such terms as established by the **Company's** Board, and otherwise in accordance with the provisions of the applicable stock incentive plan of the **Company**.

(iv) **Recovery of Incentive Compensation.** Notwithstanding anything herein to the contrary, the **Executive** agrees that incentive compensation payable to the **Executive** under this **Agreement** or otherwise shall be subject to any clawback policy adopted or implemented by the **Company** with respect to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and such regulations as are promulgated thereunder from time to time, or with respect to any other applicable law, regulation or **Company** policy.

(v) **Benefits are not in Lieu of Base Salary.** Nothing paid to the **Executive** under any of the **Plans** or fringe benefit arrangements shall be deemed to be in lieu of **Base Salary** payable to the **Executive** hereunder.

(i) **Reimbursement of Business Expenses.** The **Company** shall pay or reimburse **Executive** for all reasonable, ordinary and necessary business and travel expenses that may be incurred by him directly and solely for the benefit of the **Company** in connection with the rendition of the services contemplated hereby. **Executive** shall submit to the **Company** such invoices, receipts or other evidences or expenses as **Company** may require.

6. **Termination.**

(a) **Termination upon Death.** The **Executive's** employment hereunder shall terminate upon the death of the **Executive**; *provided, however*, that for purposes of this **Agreement** the **Date of Termination** based upon the death of the **Executive** shall be deemed to have occurred on the last day of the month in which the death of the **Executive** shall have occurred.

(b) **Termination upon Disability.** If the **Executive** is unable to perform the essential functions of his position, with or without reasonable accommodation, for an aggregate period in excess of 180 days (which need not be consecutive) during the previous twelve (12) months, due to a physical or mental illness, disability or condition, the **Company** may terminate the **Executive's** employment hereunder at the end of any calendar month by giving written **Notice of Termination** to the **Executive** stating the **Date of Termination**. Any questions as to the existence, extent or potentiality of illness or incapacity of the **Executive** upon which the **Company** and the **Executive** cannot agree shall be determined by a qualified independent physician selected by the **Executive**. The determination of such physician certified in writing to the **Company** and to the **Executive** shall be final and conclusive for all purposes of this **Agreement**. Nothing in this Subsection 6(b) of this **Agreement** shall be construed to waive the **Executive's** rights, if any, under existing law including, without limitation, the Family and Medical Leave Act of 1993, 29 U.S.C. §2601 *et seq.* and the Americans with Disabilities Act, 42 U.S.C. §12101 *et seq.* This Subsection 6(b) of this **Agreement** is intended to be interpreted and applied consistent with any laws, statutes, regulations and ordinances prohibiting discrimination, harassment and/or retaliation on the basis of a disability or request or use of a medical leave.

(c) **Termination by Company for Cause.** Notwithstanding the **Employment Period**, the **Company** may terminate the **Executive** for **Cause**, by giving written **Notice of Termination** to **Executive**. The **Date of Termination** shall be specified in the **Notice of Termination**. At any time during the **Employment Period**, the **Company** may terminate the **Executive's** employment hereunder for **Cause** if, at a meeting of the Board called and held for such purpose, a majority of the **Board** determines in good faith that there is **Cause** to terminate the employment of the **Executive**. For purposes of this **Agreement**, "**Cause**" shall mean: (i) conduct by the **Executive** constituting a material act of willful misconduct in connection with the performance of his duties, including, without limitation, misappropriation of funds or property of the **Company** or any of its subsidiaries or affiliates other than the occasional, customary and de minimis use of **Company** property for personal purposes; (ii) continued, willful and deliberate non-performance by the **Executive** of his duties hereunder (other than by reason of the **Executive's** physical or mental illness, incapacity or disability) which has continued for more than 30 days following written notice of such non-performance from the Board or authorized executive; (iii) a breach by the **Executive** of any of the provisions contained in Section 9 of this **Agreement**; (iv) a violation by the **Executive** of the **Company's** employment policies which has continued following written notice of such violation from the Board or authorized executive, or (v) willful failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the **Company** to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the willful inducement of others to fail to cooperate or to produce documents or other materials in connection with such investigation. For purposes of clauses (i), (ii) or (v) hereof, no act, or failure to act, on the **Executive's** part shall be deemed "willful" unless done, or omitted to be done, by the **Executive** without reasonable belief that the **Executive's** act or failure to act, was in the best interest of the **Company** and its subsidiaries and affiliates.

(d) **Termination Without Cause.** Except as set forth in Section 6(c) hereof, the **Company** may not terminate this **Agreement**.

(e) **Termination by the Executive other than for Good Reason.** The **Executive** may terminate this **Agreement** by delivering a **Notice of Termination** to the **Company**. The **Date of Termination** shall be specified in the **Notice of Termination**; *provided however*, that the **Date of Termination** shall not be earlier than sixty (60) calendar days after delivery of the **Notice of Termination**.

(f) **Termination by the Executive for Good Reason.** The Executive may terminate this Agreement with Good Reason by delivering a Notice of Termination to the Company complying with the Good Reason Process (hereinafter defined) and specifying the Date of Termination. For purposes of this Agreement, “Good Reason” shall mean that the Executive has complied with the Good Reason Process (hereinafter defined) following the occurrence of any of the following events: (i) a material diminution in the Executive’s responsibilities, authority or duties; (ii) a material diminution in the Executive’s Base Salary; (iii) a material change in the geographic location at which the Executive provides services to the Company; or (iv) the material breach of this Agreement by the Company. “Good Reason Process” shall mean that (i) the Executive reasonably determines in good faith that a “Good Reason” condition has occurred; (ii) the Executive notifies the Company in writing of the occurrence of the Good Reason condition within sixty (60) days of the occurrence of such condition; (iii) the Executive cooperates in good faith with the Company’s efforts, for a period not less than thirty (30) days following such notice (the “Cure Period”), to remedy the condition; (iv) notwithstanding such efforts, the Good Reason condition continues to exist; and (v) the Executive terminates his employment within sixty (60) days after the end of the Cure Period. If the Company cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred.

(g) **Mutual Agreement Termination.** If the Company’s Board of Directors determines to terminate this Agreement pursuant to the terms hereof, each party hereby agrees to the Mutual Agreement Termination as described in Section 6(h)(iii) below. This Mutual Agreement Termination is not an admission of any wrong doing or improper behavior on the part of the Company or the Executive.

(h) **Obligations Upon Termination.**

(i) **Termination for by the Company for Death or Cause or by the Executive for other than Good Reason.** If Executive’s employment is terminated pursuant to Subsections 6(a), 6(c) or 6(e), the Company shall pay or provide to the Executive (or to his authorized representative or estate) any earned but unpaid Base Salary, accrued but unpaid Annual Bonus, earned but unpaid incentive compensation, unpaid business expense reimbursements, accrued but unused vacation, accrued but unused sick leave and any vested benefits the Executive may have under any employee benefit plan of the Company (collectively, the “Accrued Benefits”) within thirty (30) days of the Executive’s termination. Any outstanding stock option or other stock awards held by Executive as of the Date of Termination shall be subject to the terms of the applicable award agreements.

(ii) **Termination by the Company for Disability or Without Cause or by the Executive with Good Reason.** If the Executive’s employment is terminated by the Company due to a disability as provided for in Subsection 6(b), or the Executive terminates his employment for Good Reason as provided for in Subsection 6(f), then the Company shall continue to pay the Executive his Base Salary (as provided for in Subsection 5(a)) and Plans (as provided for in Subsection 5(c)) throughout the remainder of the balance of Employment Period, pay any pro-rata share of his Annual Bonus that would have or could have been earned prior to the Date of Termination and pay the Executive his other Accrued Benefits. To the extent the Company, is unable to continue Executive on any of the Plans (as provided for in Subsection 5(c)), Executive shall acquire private coverage for these benefits and Company shall reimburse Executive for the cost of purchasing such benefits throughout the balance of the Employment Period. Any outstanding stock option or other stock awards held by Executive as of the Date of Termination shall be subject to the terms of the applicable award agreements, except notwithstanding anything to the contrary in any applicable option agreement or stock-based award agreement, all stock options and other stock-based awards held by the Executive shall immediately accelerate and become fully exercisable or non-forfeitable as of the Date of Termination.

(iii) **Mutual Agreement Termination.** If the **Company's** Board of Directors and the **Executive** determine to terminate the employment pursuant to Section 6(g) hereof, then this pre-negotiated offer will stand as the terms for the termination of this Agreement. Executive will be entitled to one half (1/2) years **Base Salary** paid to him in cash over six (6) months and **Executive** will also be entitled to any bonus compensation due to them through the termination period. Executive also agrees to comply with Section 6(iv) hereof.

(iv) If the **Executive** signs a general release of claims in a form and manner satisfactory to the **Company** (the "**Release**") within twenty one (21) days of the **Date of Termination**, **Executive** shall receive the following additional compensation:

(A) **Executive** shall be paid, in addition to the **Base Salary** an additional twenty four (24) months of his then **Base Salary** ("**Severance Amount**"). The **Severance Amount** shall be paid in a lump sum payment on a date that is coincident with or immediately follows the 60th day after the **Date of Termination**. Solely for purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**"), the **Severance Amount** is considered a separate payment. Notwithstanding the foregoing, if the **Executive** breaches any of the provisions contained in Section 9 hereof relating to restrictive covenants, payment of the **Severance Amount** shall immediately cease; and

(B) If the **Executive** elects to receive COBRA benefits, the **Company** will pay the premium required for such coverage for the **Executive** for a period of twelve (12) months from the **Date of Termination**; however, should the **Executive** become enrolled in health benefits by a subsequent employer prior to twelve (12) months following the **Date of Termination**, the **Executive** must notify the **Company** and the **Company's** obligation to pay COBRA co-payments shall thereupon cease. Notwithstanding anything to the contrary in this **Agreement**, if the **Company** determines in its sole discretion that it cannot provide the COBRA premiums without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or incurring an excise or penalty tax, the **Company** will in lieu thereof provide to the **Executive** a taxable monthly payment in an amount equal to the monthly COBRA premium that the **Executive** would be required to pay to continue his group health coverage in effect on the **Date of Termination**, which payments will be made regardless of whether the **Executive** elects COBRA coverage and will commence in the month following the month in the **Company** determines that it cannot provide the COBRA premiums and will end on the earlier of (i) the date the **Executive** becomes covered by another health plan, or (ii) twelve (12) months following the **Date of Termination**.

(i) **Notice of Termination.** A “**Notice of Termination**” to effectuate a termination pursuant Section 6 hereof shall be made in accordance with the Notice provision of Section 21. For purposes of this **Agreement**, a **Notice of Termination** shall mean a notice, in writing, which shall indicate the specific termination provision of this **Agreement** relied upon as the basis for the Termination and the **Date of Termination**. The **Date of Termination** shall not be earlier than the date such **Notice of Termination** is delivered (as defined above); *provided however*, that the **Company**, at its option, may elect to have the **Executive** not report to work after the date of the written notice.

(j) **Date of Termination.** “**Date of Termination**” means the date on which this **Agreement** shall terminate in accordance with the provisions of this Section 6.

7. **Change in Control Payment.** The provisions of this Section 7 set forth certain terms of an agreement reached between the **Executive** and the **Company** regarding the **Executive’s** rights and obligations upon the occurrence of a Change in Control of the **Company**. These provisions are intended to assure and encourage in advance the **Executive’s** continued attention and dedication to his assigned duties and his objectivity during the pendency and after the occurrence of any such event. These provisions shall apply in lieu of, and expressly supersede, the provisions of this Agreement, regarding severance pay and benefits upon a termination of employment, if such termination of employment occurs within one (1) year after the occurrence of the first event constituting a **Change in Control**, provided that such first event occurs during the **Employment Period**.

(a) **Change in Control.**

(i) If within one (1) year after a **Change in Control**, the **Executive’s** employment is terminated by the **Company** due to a disability as provided for in Subsection 6(b) or without **Cause** as provided for in Subsection 6(d), or the **Executive** terminates his employment for **Good Reason** as provided for in Subsection 6(f), then, subject to the signing of the **Release** by the **Executive** within twenty one (21) days of the **Date of Termination**, the **Company** shall pay the **Executive** a lump sum in cash in an amount equal **Executive’s Base Salary** (as defined in Subsection 5(a)) (or the **Executive’s** annual **Base Salary** in effect immediately prior to the **Change in Control**, if higher) on the sixtieth (60th) day following the **Date of Termination**; and

(ii) Notwithstanding anything to the contrary in any applicable option agreement or stock-based award agreement, all stock options and other stock-based awards held by the **Executive** shall immediately accelerate and become fully exercisable or non-forfeitable as of the **Date of Termination**; and

(iii) If the **Executive** elects to receive COBRA benefits, the **Company** will pay the premium required for such coverage for the **Executive** for a period of twelve (12) months from the **Date of Termination**; however, should the **Executive** become enrolled in health benefits by a subsequent employer prior to twelve (12) months following the **Date of Termination**, the **Executive** must notify the **Company** and the **Company's** obligation to pay COBRA co-payments shall thereupon cease. Notwithstanding anything to the contrary in this **Agreement**, if the **Company** determines in its sole discretion that it cannot provide the COBRA premiums without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or incurring an excise or penalty tax, the **Company** will in lieu thereof provide to the **Executive** a taxable monthly payment in an amount equal to the monthly COBRA premium that the **Executive** would be required to pay to continue his group health coverage in effect on the **Date of Termination**, which payments will be made regardless of whether the **Executive** elects COBRA coverage and will commence in the month following the month in the **Company** determines that it cannot provide the COBRA premiums and will end on the earlier of (i) the date the **Executive** becomes covered by another health plan, or (ii) twelve (12) months following the **Date of Termination**.

(b) **Definitions.** For purposes of this Section 8, the following terms shall have the following meanings:

(i) **“Change in Control”** shall mean any of the following:

(A) any “person,” as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) (other than the **Company**, any of its subsidiaries, or any trustee, fiduciary or other person or entity holding securities under any employee benefit plan or trust of the **Company** or any of its subsidiaries), together with all “affiliates” and “associates” (as such terms are defined in Rule 12b-2 under the **Exchange Act**) of such person, shall become the “beneficial owner” (as such term is defined in Rule 13d-3 under the **Exchange Act**), directly or indirectly, of securities of the **Company** representing fifty percent (50%) or more of the combined voting power of the **Company's** then outstanding securities having the right to vote in an election of the **Board** (“**Voting Securities**”) (in such case other than as a result of an acquisition of securities directly from the **Company**); or

(B) the date a majority of the members of the Board is replaced during any twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or

(C) the consummation of (A) any consolidation or merger of the **Company** where the stockholders of the **Company**, immediately prior to the consolidation or merger, would not, immediately after the consolidation or merger, beneficially own (as such term is defined in Rule 13d-3 under the **Exchange Act**), directly or indirectly, shares representing in the aggregate more than fifty percent (50%) of the voting shares of the **Company** issuing cash or securities in the consolidation or merger (or of its ultimate parent corporation, if any), or (B) any sale or other transfer (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of the **Company**.

(ii) Notwithstanding the foregoing, a **Change in Control** shall not be deemed to have occurred for purposes of the foregoing clause (i) solely as the result of an acquisition of securities by the **Company** which, by reducing the number of shares of **Voting Securities** outstanding, increases the proportionate number of **Voting Securities** beneficially owned by any person to fifty percent (50%) or more of the combined voting power of all of the then outstanding **Voting Securities**; provided, however, that if any person referred to in this sentence shall thereafter become the beneficial owner of any additional shares of **Voting Securities** (other than pursuant to a stock split, stock dividend, or similar transaction or as a result of an acquisition of securities directly from the **Company**) and immediately thereafter beneficially owns fifty percent (50%) or more of the combined voting power of all of the then outstanding **Voting Securities**, then a **Change in Control** shall be deemed to have occurred for purposes of the foregoing clause (i).

8. **Section 409A.**

(a) Anything in this **Agreement** to the contrary notwithstanding, if at the time of the **Executive's** separation from service within the meaning of Section 409A of the **Code**, the **Company** determines that the **Executive** is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the **Code**, then to the extent any payment or benefit that the **Executive** becomes entitled to under this **Agreement** would be considered deferred compensation subject to the twenty percent (20%) additional tax imposed pursuant to Section 409A(a) of the **Code** as a result of the application of Section 409A(a)(2)(B)(i) of the **Code**, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six (6) months and one day after the **Executive's** separation from service, or (B) the **Executive's** death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six (6) month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

(b) The **Parties** intend that this **Agreement** will be administered in accordance with Section 409A of the **Code**. To the extent that any provision of this **Agreement** is ambiguous as to its compliance with Section 409A of the **Code**, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the **Code**. The **Parties** agree that this **Agreement** may be amended, as reasonably requested by either **Party**, and as may be necessary to fully comply with Section 409A of the **Code** and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either **Party**.

(c) A termination of employment shall not be deemed to have occurred unless it is also a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h).

(d) The **Company** makes no representation or warranty and shall have no liability to the **Executive** or any other person if any provisions of this **Agreement** are determined to constitute deferred compensation subject to Section 409A of the **Code** but do not satisfy an exemption from, or the conditions of, such Section.

9. **Confidential Information and Cooperation.**

(a) **Confidential Information.** As used in this **Agreement**, “**Confidential Information**” means information belonging to the **Company** which is of value to the **Company** in the course of conducting its business and the disclosure of which could result in a competitive or other disadvantage to the **Company**. Confidential Information includes, without limitation, financial information, reports, and forecasts; inventions, improvements and other intellectual property; trade secrets; know-how; designs, processes or formulae; software; market or sales information or plans; customer lists; and business plans, prospects and opportunities (such as possible acquisitions or dispositions of businesses or facilities) which have been discussed or considered by the management of the **Company**. Confidential Information includes information developed by the **Executive** in the course of the **Executive’s** employment by the **Company**, as well as other information to which the **Executive** may have access in connection with the **Executive’s** employment. Confidential Information also includes the confidential information of others with which the **Company** has a business relationship. Notwithstanding the foregoing, Confidential Information does not include information in the public domain, unless due to breach of the **Executive’s** duties under Section 8(b).

(b) **Confidentiality.** The **Executive** understands and agrees that the **Executive’s** employment creates a relationship of confidence and trust between the **Executive** and the **Company** with respect to all **Confidential Information**. At all times, both during the **Executive’s** employment with the **Company** and after its termination, the **Executive** will keep in confidence and trust all such **Confidential Information**, and will not use or disclose any such **Confidential Information** without the written consent of the **Company**, except as may be necessary in the ordinary course of performing the **Executive’s** duties to the **Company**.

(c) **Documents, Records, etc.** All documents, records, data, apparatus, equipment and other physical property, whether or not pertaining to **Confidential Information**, which are furnished to the **Executive** by the **Company** or are produced by the **Executive** in connection with the **Executive’s** employment will be and remain the sole property of the **Company**. The **Executive** will return to the **Company** all such materials and property as and when requested by the **Company**. In any event, the **Executive** will return all such materials and property immediately upon termination of the **Executive’s** employment for any reason. The **Executive** will not retain with the **Executive** any such material or property or any copies thereof after such termination.

(d) **Intentionally Omitted.**

(e) **Third-Party Agreements and Rights.** The **Executive** hereby confirms that the **Executive** is not bound by the terms of any agreement with any previous employer or other party which restricts in any way the **Executive's** use or disclosure of information or the **Executive's** engagement in any business. The **Executive** represents to the **Company** that the **Executive's** execution of this **Agreement**, the **Executive's** employment with the **Company** and the performance of the **Executive's** proposed duties for the **Company** will not violate any obligations the **Executive** may have to any such previous employer or other party. In the **Executive's** work for the **Company**, the **Executive** will not disclose or make use of any information in violation of any agreements with or rights of any such previous employer or other party, and the **Executive** will not bring to the premises of the **Company** any copies or other tangible embodiments of non-public information belonging to or obtained from any such previous employment or other party.

(f) **Litigation and Regulatory Cooperation.** During and after the **Executive's** employment, the **Executive** shall cooperate fully with the **Company** in the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the **Company** which relate to events or occurrences that transpired while the **Executive** was employed by the **Company**. The **Executive's** full cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the **Company** at mutually convenient times. During and after the **Executive's** employment, the **Executive** also shall cooperate fully with the **Company** in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while the **Executive** was employed by the **Company**. The **Company** shall reimburse the **Executive** for any reasonable out-of-pocket expenses incurred in connection with the **Executive's** performance of obligations pursuant to this Subsection 9(g).

(g) **Injunction.** The **Executive** agrees that it would be difficult to measure any damages caused to the **Company** which might result from any breach by the **Executive** of the covenants set forth in this Subsection 9(h), and that in any event money damages would be an inadequate remedy for any such breach. Accordingly, subject to Section 10 of this **Agreement**, the **Executive** agrees that if the **Executive** breaches, or proposes to breach, any portion of this **Agreement**, the **Company** shall be entitled, in addition to all other remedies that it may have, to an injunction or other appropriate equitable relief to restrain any such breach without showing or proving any actual damage to the **Company**.

10. **Arbitration of Disputes.** Any controversy or claim arising out of or relating to this **Agreement** or the breach thereof or otherwise arising out of the **Executive's** employment or the termination of that employment (including, without limitation, any claims of unlawful employment discrimination whether based on age or otherwise) shall, to the fullest extent permitted by law, be settled by arbitration in any forum and form agreed upon by the **Parties** or, in the absence of such an agreement, under the auspices of the American Arbitration Association ("**AAA**") in Bethesda, Maryland in accordance with the Employment Dispute Resolution Rules of the **AAA**, including, but not limited to, the rules and procedures applicable to the selection of arbitrators. In the event that any person or entity other than the **Executive** or the **Company** may be a party with regard to any such controversy or claim, such controversy or claim shall be submitted to arbitration subject to such other person or entity's agreement. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This Section 10 shall be specifically enforceable. Notwithstanding the foregoing, this Section 10 shall not preclude either party from pursuing a court action for the sole purpose of obtaining a temporary restraining order or a preliminary injunction in circumstances in which such relief is appropriate; provided that any other relief shall be pursued through an arbitration proceeding pursuant to this Section 10.

11. **Consent to Jurisdiction.** To the extent that any court action is permitted consistent with or to enforce Section 10 of this **Agreement**, the **Parties** hereby consents to personal jurisdiction and exclusive venue in the United States District Court for Maryland, if such Court can exercise jurisdiction. In the event the foregoing Court lacks jurisdiction, the **Executive** consents to personal jurisdiction and exclusive venue in the Circuit Court in and for Montgomery County, Maryland. Accordingly, with respect to any such court action, the **Executive** (a) submits to the personal jurisdiction of such courts; (b) consents to service of process; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction or service of process.

12. **Specific Performance.** It is agreed that the rights granted to the **Parties** hereunder are of a special and unique kind and character and that, if there is a breach by any **Party** of any material provision of this **Agreement**, the other **Party** would not have any adequate remedy at law. It is expressly agreed, therefore, that the rights of the **Parties** hereunder may be enforced by an action for specific performance and other equitable relief without the **Parties** posting a bond, or, if a bond is required, the **Parties** agree that the lowest bond permitted shall be adequate.

13. **Entire Agreement.** This **Agreement** contains the entire understanding of the **Parties** and no agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either **Party**, which are not set forth expressly in this **Agreement**. This **Agreement** supersedes all negotiations, preliminary agreements, and all prior and contemporaneous discussions and understandings of the **Parties** and/or their affiliates. The **Executive** acknowledges that he has not relied on any prior or contemporaneous discussions or understandings in entering into this **Agreement**. This **Agreement** also supersedes and voids any employment agreements between **Executive** and **Company**.

14. **Withholding.** All payments made by the **Company** to the **Executive** under this **Agreement** shall be net of any tax or other amounts required to be withheld by the **Company** under applicable law.

15. **Successors and Assigns.** This **Agreement** shall be binding upon and inure to the benefit of the **Company** and its successors and assigns, and the **Executive** agrees that this **Agreement** may be assigned by the **Company** without **Executive's** consent. This **Agreement** is not assignable by the **Executive**.

16. **Successor to the Executive.** This **Agreement** shall inure to the benefit of and be enforceable by the **Executive's** personal representatives, executors, administrators, heirs, distributees, devisees and legatees. In the event of the **Executive's** death after his termination of employment but prior to the completion by the **Company** of all payments due him under this **Agreement**, the **Company** shall continue such payments to the **Executive's** beneficiary designated in writing to the **Company** prior to his death (or to his estate, if the **Executive** fails to make such designation).

17. **Successor to Company.** The **Company** shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the **Company** expressly to assume and agree to perform this **Agreement** to the same extent that the **Company** would be required to perform it if no succession had taken place. Failure of the **Company** to obtain an assumption of this **Agreement** at or prior to the effectiveness of any succession shall be a material breach of this **Agreement**.

18. **Enforceability.** If any portion or provision of this **Agreement** (including, without limitation, any portion or provision of any section of this **Agreement**) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this **Agreement**, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this **Agreement** shall be valid and enforceable to the fullest extent permitted by law.

19. **Waiver/Amendment.** No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving **Party**. The failure of any **Party** to require the performance of any term or obligation of this **Agreement**, or the waiver by any **Party** of any breach of this **Agreement**, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach. No provision of this **Agreement** may be modified, waived or discharged unless such waiver, modification or discharge is approved by the **Board** and agreed to in writing signed by **Executive** and such officer as may be specifically authorized by the **Board**.

20. **Survival.** The provisions of this **Agreement** shall not survive the termination of the **Executive's** employment hereunder, except that the provisions of (i) Section 6 hereto relating to post-termination payment obligations; (ii) Section 9 hereto relating to the restrictive covenants; and (iii) Sections 10 and 11 relating to arbitration and jurisdiction and venue shall remain binding upon the **Parties**.

21. **Notices.** Any notices, requests, demands and other communications provided for by this **Agreement** shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the **Executive** at the last address the **Executive** has filed in writing with the **Company** or, in the case of the **Company**, at its main offices, attention of the Board.

22. **Governing Law.** This is a Maryland contract and shall be construed under and be governed in all respects by the laws of the State of Maryland, without giving effect to the conflict of laws principles of such State.

23. **Gender Neutral.** Wherever used herein, a pronoun in the masculine gender shall be considered as including the feminine gender unless the context clearly indicates otherwise.

24. **Neutral Construction.** No **Party** may rely on any drafts of this **Agreement** in any interpretation of the **Agreement**. Each **Party** to this **Agreement** has reviewed this **Agreement** and has participated in its drafting and, accordingly, no **Party** shall attempt to invoke the normal rule of construction to the effect that ambiguities are to be resolved against the drafting **Party** in any interpretation of this **Agreement**.

25. **Headings and Captions.** The titles and captions of paragraphs, sections, subparagraphs and subsections contained in this **Agreement** are provided for convenience of reference only, and shall not be considered terms or conditions of this **Agreement**.

26. **Further Assurances.** Each of the **Parties** hereto shall execute and deliver any and all additional papers, documents and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent of the **Parties** hereto.

27. **Right to Review and Seek Counsel.** The **Executive** acknowledges that he has had the opportunity to seek independent counsel and tax advice in connection with the execution of this **Agreement**, and the **Executive** represents and warrants to the **Company** (a) that he has sought such independent counsel and advice as he has deemed appropriate in connection with the execution hereof and the transactions contemplated hereby, and (b) that he has not relied on any representation of the **Company** as to tax matters, or as to the consequences of the execution hereof.

28. **Counterparts.** This **Agreement** may be executed in one or more separate counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall, together, constitute and shall be one and the same instrument. This **Agreement**, and the counterparts thereto, may be executed by the **Parties** using their respective signatures transmitted via facsimile machines or via electronic mail.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the **Parties** have executed this **Agreement** effective on the date and year first above written.

COMPANY:

RealBiz Media Group, Inc.

By: /s/ Mark Lucky

Mark Lucky, Chief Financial Officer

EXECUTIVE:

/s/ Anshu Bhatnagar

Anshu Bhatnagar