

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 3, 2014

RESTORGENEX CORPORATION

NEVADA
(State or other jurisdiction of incorporation)

000-24477
(Commission File Number)

86-0776876
(IRS Employer Identification No.)

1800 Century Park East
6th Floor
Los Angeles, California 90067
(Address of principal executive offices)

(310) 526-8700
(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 of 1933 (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(e) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01 Entry into a Material Definitive Agreement.

Effective June 9, 2014, the Company entered into an Amendment to Settlement Agreement and Stipulation with ASC Recap LLC (“ASC”) pursuant to which the Company agreed to transfer to ASC \$1,266,400.65 for distribution to certain of the Company’s creditors and pay to ASC its settlement fee of \$300,000. These payments (together with previous payments in an aggregate amount of \$598,985.35) will settle \$1,865,368 in claims owed to ASC under a Settlement Agreement and Stipulation dated September 23, 2013. In return, ASC will return to the Company for cancellation 99,332 shares of the Company’s common stock currently held by ASC.

On June 9, 2014, the Company entered into a Severance Agreement and General Release with John Moynahan, the Company’s former Chief Financial Officer pursuant to which the Company and Mr. Moynahan agreed on the amount of back wages, unpaid expenses and severance payment. The agreement also provided that the Company will use its best efforts to finalize, in a timely manner, a consulting agreement with Mr. Moynahan at an hourly rate of \$175 for hours worked on behalf of the Company.

Effective June 9, 2014, RestorGenex Corporation (the “Company”) entered into an Employment Agreement with Tim Boris (the “Boris Employment Agreement”) pursuant to which Mr. Boris was engaged to continue to act as General Counsel and Vice President of Legal. The Boris Employment Agreement is for an initial term of one year. Mr. Boris is to receive a base salary at an annual rate of \$235,000. He will have the opportunity to earn a bonus of up to 30% of his annual base salary as determined by the Company’s Board of Directors. He will also receive an initial grant of 5-year options to purchase 76,795 shares at an exercise price of \$4.15 per share which will vest quarterly over a three-year period.

Item 3.02 Unregistered Sales of Equity Securities

Effective June 3, 2014, the Company granted to the following officers the following options: (a) Yael Schwartz, the President of the Company’s Canterbury and Hygeia divisions, options to purchase 115,193 shares; (b) David Sherris, the President of the Company’s Paloma and VasculoMedics divisions and Chief Scientific Officer, options to purchase 115,193 shares; and (c) Craig Abolin, Vice President of Research and Development of the Company’s Canterbury and Hygeia divisions, options to purchase 76,795 shares. The Company also granted to Tim Boris, the Company’s General Counsel and Vice President of Legal, options to purchase 76,795 shares (pursuant to the Employment Agreement referred to in Item 1.01, above). All of the options are for a term of five years at an exercise price of \$4.15 per share and vest quarterly over a three-year period.

Effective June 3 2014, pursuant to the terms of four Convertible Promissory Notes of the Company issued to Sol J. Barer (the “Barer Notes”), the Barer Notes (principal plus accrued interest) were converted into an aggregate of 552,738 shares of the Company’s common stock and warrants to purchase 355,699 shares with an exercise price of \$2.00 per share. The aggregate principal amount of the Barer Notes was \$1,050,000. The issuance of the Company’s securities in connection with the conversions was exempt from registration under the Securities Act of 1933, as amended (the “Act”) pursuant to exemptions from registration provided by Rule 506 of Registration D and Section 4(a)(2) o the Act.

Item 9.01 Exhibits

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Description</u>
10.1	Executive Employment Agreement dated as of June 9, 2014 between RestorGenex Corporation and Tim Boris.
10.2	Amendment to Settlement Agreement and Stipulation dated as of June 9, 2014 between RestorGenex Corporation and ASC Recap LLC
10.3	Release and Settlement Agreement between RestorGenex Corporation and John Moynahan.

SIGNATURE

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

Date: June 9, 2014

RESTORGENEX CORPORATION

By: /s/ Stephen M. Simes
Stephen M. Simes, Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Executive Employment Agreement dated as of June 9, 2014 between RestorGenex Corporation and Tim Boris.
10.2	Amendment to Settlement Agreement and Stipulation dated as of June 9, 2014 between RestorGenex Corporation and ASC Recap LLC
10.3	Release and Settlement Agreement between RestorGenex Corporation and John Moynahan.

EXECUTIVE EMPLOYMENT AGREEMENT

This EXECUTIVE EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of the 6th day of June, 2014 (the "Effective Date"), by and between RestorGenex Corporation, a Nevada corporation with an address at 1800 Century Park East, 6th Floor, Los Angeles, CA 90067 (the "Company"), and Timothy P. Boris, a natural person ("Executive").

WITNESSETH:

WHEREAS, Executive desires to be employed by the Company as its General Counsel and Vice President of Legal Affairs (the "Position") and the Company wishes to employ Executive in such capacity.

NOW, THEREFORE, in consideration of the foregoing recitals and the respective covenants and agreements of the parties contained in this document, the Company and Executive hereby agree as follows:

1. Employment and Duties. The Company agrees to employ and Executive agrees to serve in the Position effective as of the Effective Date. The duties and responsibilities of Executive shall include the duties and responsibilities as the Board of Directors of the Company (the "Board") may from time to time assign to Executive comparable with the duties and responsibilities of a General Counsel and VP of Legal Affairs of a corporation.

Executive shall devote substantially all of his business hours, and during such time, will make the best use of Executive's attention and energies to the business of the Company. Nothing in this Section 1 shall prohibit Executive from (a) subject to the Board's approval, serving as a member of the board of directors of up to two (2) for-profit entities, (b) serving as a director or trustee of any charitable or educational organization or (c) engaging in civic, educational, religious, charitable or other community or non-profit activities; *provided*, that none of such activities materially interfere with the performance of the duties and responsibilities of Executive under this Agreement and do not violate the terms of Section 13.

2. Employment Period. The Executive's employment under this Agreement will commence on the Effective Date and will continue through the one year anniversary of such date (the "Initial Term Expiration Date"); *provided*, that upon the Initial Term Expiration Date, and each subsequent anniversary of such date, if applicable, the term of the Executive's employment under this Agreement will automatically be extended by one (1) year, unless either party provides the other party with written notice at least ninety (90) days before the Initial Term Expiration Date, or such subsequent anniversary of such date, if applicable, of such party's decision not to extend the term of employment under this Agreement. Notwithstanding the foregoing, the Executive's employment under this Agreement may be terminated at any time, before or after the Initial Term Expiration Date, in accordance with Section 11. The term of the Executive's employment under this Agreement is the "Employment Period."

3. Place of Employment. The principal location of Executive's employment shall be in the Santa Barbara, California area. The parties acknowledge, however, that Executive may be required to travel in connection with the performance of his duties hereunder including but not limited to the company's Chicago and Boston offices.

4. Base Salary. For all services to be rendered by Executive pursuant to this Agreement, the Company agrees to pay Executive during the Employment Period a base salary (the "Base Salary") at an annual rate of at least Two Hundred Thirty Five Thousand Dollars (\$235,000) during the Employment Period, with at least annual review and Base Salary increases as approved by the Board or the Compensation Committee of the Board (the "Compensation Committee"). In no event shall the Base Salary be decreased during the Employment Period. The Base Salary shall be paid in periodic installments in accordance with the Company's regular payroll practices.

5. Annual Bonus. Executive shall have the opportunity to earn a bonus with respect to each year during the Employment Period, based upon Executive's achievement of performance objectives set by the Board or the Compensation Committee after consultation with Executive, with a targeted bonus opportunity of thirty percent (30%) of Executive's Base Salary for such year (the "Annual Bonus"), with the potential to earn a higher bonus for above target performance. The foregoing notwithstanding, the amount of any such grant shall be at the discretion of the Board of Directors. Any Annual Bonus shall be paid no later than March 15th of the calendar year immediately following the calendar year to which the Annual Bonus relates. The amount of the Annual Bonus target shall be reviewed by the Board or the Compensation Committee on an annual basis. In no event shall the Annual Bonus targeted bonus opportunity be less than thirty percent (30%) during the Employment Period

6. Severance Compensation. Upon termination of Executive's employment during the Employment Period by the Company, other than for Cause or by the Executive for Good Reason, Executive shall receive the severance benefits described in this Section 6.

(a) Executive shall receive an amount equal to six (6) months of Executive's monthly Base Salary in effect as of the date of termination plus the pro-rata Annual Bonus amount of thirty percent (30%) of annual Base Salary, (the "Separation Payment"); *provided*, that no later than fifty (50) days after Executive terminates employment he executes an agreement releasing the Company and its affiliates from any liability associated with this Agreement substantially in the form attached as Exhibit A (or such other form mutually agreed upon by the parties) (the "Release") and all time periods imposed by law permitting cancellation or revocation of such Release by Executive shall have passed or expired. Subject to anything to the contrary in Section 11(d)(3) and Section 15, the Separation Payment shall be paid in accordance with the customary payroll practices of the Company with the first payment made on the payroll date that first follows the date the revocation period of the Release has ended (without any revocation by Executive).

(b) Subject to Executive's timely election of continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), with respect to the Company's group health insurance plans in which the Executive (and his spouse and other dependents) participated immediately prior to the termination date (the "COBRA Continuation Coverage"), the Company will reimburse Executive for the amount Executive pays for COBRA Continuation Coverage for himself and his spouse and other dependents during the Premium Reimbursement Period (the "COBRA Premium Reimbursements"). The "Premium Reimbursement Period" is the period that begins on the date Executive terminates employment and ends on the earlier of: (1) the sixth (6th) month after the termination date and (2) the date on which Executive's eligibility for COBRA Continuation Coverage under the Company's group health plans ends (which may be the date on which Executive becomes covered by another employer's group health plan because of reemployment or otherwise).

(c) If Executive experiences a Change of Control Termination during the Employment Period, then Executive will be entitled to the benefits described in this Section 6(c), in lieu of the benefits described in Sections 6(a) and 6(b). A “Change of Control Termination” means termination of Executive’s employment by Executive for Good Reason or any involuntary termination of Executive’s employment by the Company (or its successor), other than for Cause, within the period beginning on the date of a Change of Control and ending twelve (12) months from the date of the Change of Control or prior to a Change of Control if Executive’s termination of employment was either a condition of the Change of Control or was at the request or insistence of a person related to the Change of Control.

(1) Executive shall receive an amount equal to twelve (12) months of Executive’s monthly Base Salary in effect as of the date of termination plus the pro-rata Annual Bonus amount of thirty percent (30%) of annual Base Salary (the “Change of Control Separation Payment”); *provided*, that no later than fifty (50) days after Executive terminates employment he executes the Release and all time periods imposed by law permitting cancellation or revocation of such Release by Executive shall have passed or expired. Subject to anything to the contrary in Section 11(d)(3) and Section 15, the Change of Control Separation Payment shall be paid in a single lump sum payment within ten (10) business days after Executive returns the signed Release and the revocation period has expired without Executive revoking the Release.

(2) Subject to Executive’s timely election of COBRA Continuation Coverage, the Company will reimburse Executive for the amount Executive pays for COBRA Continuation Coverage during the Change of Control Premium Reimbursement Period (the “Change of Control COBRA Premium Reimbursements”). The “Change of Control Premium Reimbursement Period” is the period that begins on the date Executive terminates employment and ends on the earlier of: (1) the twelfth (12th) month after the termination date and (2) the date on which Executive’s eligibility for COBRA continuation coverage under the Company’s group health plans ends (which may be the date on which Executive becomes covered by another employer’s group health plan because of reemployment or otherwise).

(d) The Company shall deduct, from all Separation Payments and Change of Control Severance Payments, all applicable taxes including income tax, FICA and FUTA, and other appropriate deductions.

7. Equity Awards. Executive shall receive an initial grant of Seventy Six Thousand Seven Hundred and Ninety Five (76,795) stock options to purchase the Company’s common stock (subject to adjustment for stock splits, stock dividends and other similar changes in the Company’s common stock). Such initial stock option(s) shall have a per share exercise price equal to the fair market value of a share of the Company’s common stock on the date of grant and shall vest quarterly while employed and over three (3) years of Executive’s employment, said vesting schedule shall not imply an employment term longer than one (1) year. In addition to such initial stock option(s), the Board or Compensation Committee shall review Executive’s long-term compensation at least annually and, after consultation with Executive, shall consider granting annual additional equity awards under the RestorGenex Incentive Compensation Plan (or any successor or replacement plan adopted by the Board and approved by the stockholders of the Company) (the “Plan”) as the Board or Compensation Committee may from time to time determine (the “Equity Awards”). The Equity Awards shall be subject to the applicable Plan terms and conditions; *provided, however*, that the vesting of the Equity Awards shall accelerate and become immediately vested and exercisable upon a Change of Control and the Equity Awards shall be subject to any additional terms and conditions as are provided herein or in any award agreement, which shall supersede any conflicting provisions governing Equity Awards provided under the Plan.

8. Clawback Rights. All amounts paid to Executive by the Company relating solely to incentive-based compensation granted during the Employment Period (collectively, the "Clawback Benefits") shall be subject to "Clawback Rights" as follows: during the period that Executive is employed by the Company and upon the termination or expiration of Executive's employment and for a period of eighteen (18) months thereafter, if any of the following events occur, Executive agrees to repay or surrender to the Company Clawback Benefits if a restatement (a "Restatement") of any financial results from which any Clawback Benefits to Executive shall have been determined (such restatement resulting from material non-compliance of the Company with any financial reporting requirement under the federal securities laws and shall not include a restatement of financial results resulting from subsequent changes in accounting pronouncements or requirements which were not in effect on the date the financial statements were originally prepared), then Executive agrees to immediately repay or surrender upon demand by the Company any Clawback Benefits which were determined by reference to any Company financial results which were later restated, to the extent the Clawback Benefits amounts paid exceed the Clawback Benefits amounts that would have been paid, based on the restatement of the Company's financial information All Clawback Benefits amounts resulting from such Restatements shall be retroactively adjusted by the Compensation Committee (or the Board, if there is no Compensation Committee) to take into account the restated results and if any excess portion of the Clawback Benefits resulting from such restated results is not so repaid or surrendered by Executive within one hundred eighty (180) days of the revised calculation being provided to Executive by the Company following a publicly announced restatement, the Company shall have the right to take any and all action to effectuate such adjustment. For the avoidance of doubt, the Company and Executive agree and acknowledge that this Section 8 is specifically limited to the Company clawing back only incentive-based compensation when it is finally determined (in accordance with the timeline set forth herein), following a Restatement of the financial results that, in the first instance, the incentive-based compensation should not have been paid.

The amount of Clawback Benefits to be repaid or surrendered to the Company shall be reasonably determined by the Compensation Committee (or the Board, if there is no Compensation Committee) and applicable law, rules and regulations. All determinations by the Compensation Committee (or the Board, if there is no Compensation Committee) with respect to the Clawback Rights shall be final and binding on the Company and Executive. The parties acknowledge it is their intention that the foregoing Clawback Rights as relates to Restatements conform in all respects to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd Frank Act") and requires recovery of all "incentive-based" compensation, pursuant to the provisions of the Dodd Frank Act and any and all rules and regulations promulgated thereunder from time to time in effect. Accordingly, the terms and provisions of this Agreement shall be deemed automatically amended from time to time to assure compliance with the Dodd Frank Act and such rules and regulation as hereafter may be adopted and in effect.

9. Expenses. Executive shall be entitled to prompt reimbursement by the Company for all reasonable ordinary and necessary travel (including, but not limited to, travel to the Company's Boston office), entertainment, and other expenses incurred by Executive while employed (in accordance with the policies and procedures established by the Company for its senior executive officers) in the performance of his duties and responsibilities under this Agreement; *provided*, that Executive shall properly account for such expenses in accordance with Company policies and procedures.

10. Other Benefits; Vacation. During the Employment Period, Executive shall be eligible to participate in incentive, stock purchase, savings, retirement (401(k)), and welfare benefit plans including, without limitation, health, medical, dental, vision, life (including accidental death and dismemberment) and disability insurance plans (collectively, "Benefit Plans"), in substantially the same manner and at substantially the same levels as the Company makes such opportunities available to the Company's managerial or salaried executive employees. During the Employment Period, Executive shall be entitled to accrue, on a pro rata basis, twenty (20) paid vacation days per year, which if not taken will be carried forward. Vacation shall be taken at such times as are mutually convenient to Executive and the Company and no more than ten (10) consecutive days shall be taken at any one time without the advance approval of the Board.

11. Termination of Employment.

(a) Death. If Executive dies during the Employment Period, this Agreement and Executive's employment with the Company shall automatically terminate and the Company shall have no further obligations to Executive or his heirs, administrators or executors with respect to compensation and benefits accruing thereafter, except for the obligation to pay to Executive's heirs, administrators or executors (1) any earned but unpaid Base Salary, unpaid pro rata Annual Bonus for the current year through the date of death, reimbursement of any and all reasonable expenses paid or incurred by Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the date of death and (2) any accrued but unused vacation time through the date of death in accordance with Company policy (other than any limits on carry-over of vacation accruals that conflict with Section 10). The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions. In addition, Executive's spouse and other dependents shall be entitled to COBRA Premium Reimbursements.

(b) Disability. In the event that, during the term of this Agreement Executive shall be prevented from performing his duties and responsibilities hereunder to the full extent required by the Company by reason of Disability (as defined below), this Agreement and Executive's employment with the Company shall automatically terminate and the Company shall have no further obligations or liability to Executive or his heirs, administrators or executors with respect to compensation and benefits accruing thereafter, except for the obligation to pay Executive or his heirs, administrators or executors (1) any earned but unpaid Base Salary, unpaid pro rata Annual Bonus for the current year through the date of termination of employment, reimbursement of any and all reasonable expenses paid or incurred by Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date and (2) any accrued but unused vacation time through the termination date in accordance with Company policy (other than any limits on carry-over of vacation accruals that conflict with Section 10). The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions through the last date of Executive's employment with the Company. In addition, Executive shall be entitled to COBRA Premium Reimbursements. For purposes of this Agreement, "Disability" shall mean a physical or mental disability that prevents the performance by Executive, with or without reasonable accommodation, of his duties and responsibilities hereunder for a period of not less than an aggregate of three (3) months during any twelve (12) consecutive months; *provided*, if Executive is a qualified person with a disability under the Americans With Disabilities Act or applicable state law, the Company will make reasonable accommodations to the known physical or mental limitations of Executive including, but not limited to, consideration of whether extending the three month period would constitute a reasonable accommodation.

(c) Cause.

(1) At any time during the Employment Period, the Company may terminate this Agreement and Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall consist of a termination due to the following, as specified in the written notice of termination (and in each case following written notice a failure by Executive to cure within thirty (30) days of such notice except as to clauses (E) or (F) which shall not be subject to cure: (A) Executive's failure to substantially perform the fundamental duties and responsibilities associated with Executive's position, including Executive's failure or refusal to carry out reasonable instructions; (B) Executive's material breach of any material written Company policy; (C) Executive's gross misconduct in the performance of Executive's duties for the Company; (D) Executive's material breach of the terms of this Agreement; (E) Executive's conviction of any fraudulent or felony criminal offense or any other criminal offense which reflects adversely on the Company or reflects conduct or character that the Board reasonably concludes is inconsistent with continued employment; or (F) Executive's conviction of any criminal conduct that is a "statutory disqualifying event" (as defined under federal securities laws, rules and regulations).

(2) Prior to any termination for Cause, and following the thirty (30) day cure period provided for in Section 11(c)(1) hereof, Executive will be given five (5) business days written notice specifying the alleged Cause event and will be entitled to appear (with counsel) before the full Board to present information regarding his views on the Cause event, and after such hearing, there is at least a majority vote of the full Board (other than Executive) to terminate him for Cause. After providing the notice in foregoing sentence, the Board may suspend Executive with full pay and benefits until a final determination pursuant to this Section 11(c) has been made.

(3) Upon termination of this Agreement for Cause, the Company shall have no further obligations or liability to Executive or his heirs, administrators or executors with respect to compensation and benefits thereafter, except for the obligation to pay Executive any earned but unpaid Base Salary, reimbursement of any and all reasonable expenses paid or incurred by Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date, and any accrued but unused vacation time through the termination date in accordance with Company policy (other than any limits on carry-over of vacation accruals that conflict with Section 10). The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(d) Good Reason and Without Cause.

(1) At any time during the Employment Period, subject to the conditions set forth in Section 11(d)(2) below, Executive may terminate this Agreement and Executive's employment with the Company for "Good Reason." For purposes of this Agreement, "Good Reason" shall mean any of the following actions taken by the Company or a successor corporation or entity without Executive's consent: (A) material reduction of Executive's base compensation; (B) material reduction in Executive's title, authority, duties or responsibilities; (C) failure or refusal of a successor to the Company to materially assume the Company's obligations under this Agreement in the event of a Change of Control; (D) relocation of Executive's Job Site that results in an increase in Executive's one-way driving distance by more than fifty (50) miles from Executive's then-current principal residence; or (E) any other material breach by the Company of this Agreement.

(2) Executive shall not be entitled to terminate this Agreement for Good Reason unless and until (i) he has delivered written notice to the Company within ninety (90) days of the date upon which the facts giving rise to Good Reason occurred of his intention to terminate this Agreement and his employment with the Company for Good Reason, which notice specifies in reasonable detail the circumstances claimed to provide the basis for such termination for Good Reason, (ii) the Company shall not have eliminated the circumstances constituting Good Reason within thirty (30) days of its receipt from Executive of such written notice and (iii) Executive terminates employment with the Company no later than two (2) years after the initial date of the circumstances claimed to provide the basis for such termination for Good Reason.

(3) In the event that Executive terminates this Agreement and his employment with the Company for Good Reason or the Company terminates this Agreement and Executive's employment with the Company without Cause, the Company shall pay or provide to Executive (or, following his death, to Executive's heirs, administrators or executors) the Separation Payment and COBRA Premium Reimbursements or, if applicable, the Change of Control Separation Payment and Change of Control COBRA Premium Reimbursements. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(e) Without “Good Reason” by Executive. At any time during the term of this Agreement, Executive shall be entitled to terminate this Agreement and Executive’s employment with the Company without Good Reason by providing prior written notice of at least thirty (30) days to the Company. Upon termination by Executive of this Agreement or Executive’s employment with the Company without Good Reason, the Company shall have no further obligations or liability to Executive or his heirs, administrators or executors with respect to compensation and benefits thereafter, except for the obligation to pay Executive any earned but unpaid Base Salary, reimbursement of any and all reasonable expenses paid or incurred by Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date, and any accrued but unused vacation time through the termination date in accordance with Company policy (other than any limits on carry-over of vacation accruals that conflict with Section 10). The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(f) Change of Control. For purposes of this Agreement, “Change of Control” shall mean the occurrence of any one or more of the following: (i) the accumulation (if over time, in any consecutive twelve (12) month period), whether directly, indirectly, beneficially or of record, by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended) of 50.1% or more of the shares of the outstanding common stock of the Company, whether by merger, consolidation, sale or other transfer of shares of Company common stock (other than a merger or consolidation where the stockholders of the Company prior to the merger or consolidation are the holders of a majority of the voting securities of the entity that survives such merger or consolidation), (ii) a sale of all or substantially all of the assets of the Company or (iii) during any period of twelve (12) consecutive months, the individuals who, at the beginning of such period, constitute the Board, and any new director whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the 12-month period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the Board; *provided, however*, that the following acquisitions shall not constitute a Change of Control for the purposes of this Agreement: (A) any acquisitions of Company common stock or securities convertible, exercisable or exchangeable into Company common stock directly from the Company or (B) any acquisition of Company common stock or securities convertible, exercisable or exchangeable into Company common stock by any employee benefit plan (or related trust) sponsored by or maintained by the Company. Notwithstanding the foregoing, for purposes of determining whether Executive has a Change of Control Termination, Change of Control will only occur if such event constitutes a “Change in Control Event” as defined under Treasury Regulations issued under Code Section 409A.

(g) Any termination of Executive’s employment by the Company or by Executive (other than termination by reason of Executive’s death) shall be communicated by written Notice of Termination to the other party of this Agreement. For purposes of this Agreement, a “Notice of Termination” shall mean a written notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive’s employment under the provision so indicated, *provided, however*, failure to provide timely notification shall not affect the employment status of Executive.

(h) Regardless of whether Executive signs and does not revoke the Release, Executive (or in the event of his death, Executive's estate) upon termination of employment Executive will receive payment for (i) all reasonable expenses paid or incurred by Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date, (ii) any accrued but unused vacation time through the termination date in accordance with Company policy (other than any limits on carry-over of vacation accruals that conflict with Section 10); and (iii) unpaid Base Salary earned through the termination date and unpaid pro rata annual Bonus, if any, for the current year through the termination date.

12. Confidential Information.

(a) Disclosure of Confidential Information. Executive recognizes, acknowledges and agrees that he has had and will continue to have access to secret and confidential information regarding the Company, its subsidiaries and their respective businesses ("Confidential Information"), including but not limited to, its products, methods, formulas, software code, patents, sources of supply, customer dealings, data, know-how, trade secrets and business plans, provided such information is not in or does not hereafter become part of the public domain, or become known to others through no fault of Executive. Executive acknowledges that such information is of great value to the Company, is the sole property of the Company, and has been and will be acquired by him in confidence. In consideration of the obligations undertaken by the Company herein, Executive will not, at any time, during or after his employment hereunder, reveal, divulge or make known to any person, any information acquired by Executive during the course of his employment, which is treated as confidential by the Company, and not otherwise in the public domain. The provisions of this Section 12 shall survive the termination of Executive's employment hereunder for a period of three (3) years. Information will not be deemed to be Confidential Information if: (i) the information was in Executive's possession or within Executive's knowledge before the Company disclosed it to Executive; (ii) the information was or became generally known to those who could take economic advantage of it; (iii) Executive obtained the information from a third party that was not known by Executive to be bound by a confidentiality agreement or other obligation of confidentiality to the Company or any other party with respect to such information; or (iv) Executive is required to disclose the information pursuant to legal process (*e.g.*, a subpoena), provided that Executive notifies the Company promptly upon receiving or becoming aware of such legal process.

(b) Executive affirms that he will not rely upon the protected trade secrets or confidential or proprietary information of any prior employer(s) in providing services to the Company or its subsidiaries.

(c) In the event that Executive's employment with the Company terminates for any reason, Executive shall deliver forthwith to the Company or destroy any and all originals and copies, including those in electronic or digital formats, of Confidential Information; *provided, however*, Executive shall be entitled to retain (i) papers and other materials of a personal nature, including, but not limited to, photographs, correspondence, personal diaries, calendars and rolodexes, personal files and phone books, (ii) information showing his compensation or relating to reimbursement of expenses, (iii) information that he reasonably believes may be needed for tax and estate planning purposes and (iv) copies of plans, programs and agreements relating to his employment, or termination thereof, with the Company.

13. Non-Solicitation.

(a) Executive agrees and acknowledges: (1) that the restrictions set forth herein are reasonable and necessary and do not impose undue hardship or burdens on Executive. Executive also acknowledges that the products and services developed or provided by the Company, its affiliates and/or its clients or customers are or are intended to be sold, provided, licensed and/or distributed to customers and clients primarily in and throughout the United States (the "Territory") (to the extent the Company comes to operate, either directly or through the engagement of a distributor or joint or co-venturer, or sell a significant amount of its products and services to customers located, in areas other than the United States during the term of the Employment Period, the definition of Territory shall be automatically expanded to cover such other areas), (2) that the Territory, scope of prohibited competition, and time duration set forth in the non-competition restrictions set forth below are reasonable and necessary to maintain the value of the Confidential Information of, and to protect the goodwill and other legitimate business interests of, the Company, its affiliates and/or its clients or customers, and (3) that the Company does not enforce post-employment restrictions on customer/client solicitation or services performed for a competitor contained in Company employment, secrecy, non-competition and non-solicitation agreements against former California employees who engage in such activity in California, unless the activity involves the use or disclosure of confidential information or other unlawful conduct. The provisions of this Section 13 shall survive the termination of Executive's employment hereunder.

(b) Subject to the foregoing, Executive hereby agrees and covenants that he shall not without the prior written consent of the Company, directly or indirectly, in any capacity whatsoever, including, without limitation, as an employee, employer, consultant, principal, partner, shareholder, officer, director or any other individual or representative capacity (other than (i) as a holder of less than ten (10%) percent of the outstanding securities of a Company whose shares are traded on any national securities exchange or (ii) as a limited partner, passive minority interest holder in a venture capital fund, private equity fund or similar investment entity which holds or may hold an equity or debt position in portfolio companies that are competitive with the Company; *provided however*, that Executive shall be precluded from serving as an operating partner, general partner, manager or governing board designee with respect to such portfolio companies), or whether on Executive's own behalf or on behalf of any other person or entity or otherwise howsoever, engage in the activities described in Paragraphs (1), (2) and (3) below during the Employment Period and one (1) year following the end of the Employment Period, within the Territory:

(1) Recruit, solicit or hire, or attempt to recruit, solicit or hire, any employee, or independent contractor of the Company to leave the employment (or independent contractor relationship) thereof, whether or not any such employee or independent contractor is party to an employment agreement, for the purpose of competing with the business of the Company;

(2) Attempt in any manner to solicit or accept from any customer of the Company, with whom Executive had significant contact during Executive's employment by the Company (whether under this Agreement or otherwise), business of the kind or competitive with the business done by the Company with such customer or to persuade or attempt to persuade any such customer to cease to do business or to reduce the amount of business which such customer has customarily done or might do with the Company, or if any such customer elects to move its business to a person other than the Company, provide any services of the kind or competitive with the business of the Company for such customer, or have any discussions regarding any such service with such customer, on behalf of such other person; or

(3) Interfere with any relationship, contractual or otherwise, between the Company and any other party, including, without limitation, any supplier, distributor, co-venturer or joint venturer of the Company, for the purpose of soliciting such other party to discontinue or reduce its business with the Company.

With respect to the activities described in Paragraphs (1), (2) and (3), above, the restrictions of this Section 13(b) shall continue during the Employment Period and one (1) year after the end of the Employment Period; *provided, however*, that if Executive's employment is terminated by Executive for Good Reason or by the Company without Cause, then the restrictions of this Section 13(b) shall terminate concurrently with the end of the Employment Period and shall be of no further effect. In the event that any provision of this Section 13 is determined by a court to be unenforceable, such provision shall not render the entire Section unenforceable but, to the extent possible, shall be appropriately adjusted to render such provision enforceable.

14. Inventions.

(a) The Executive agrees that all Inventions (as defined in paragraph (e) of this Section 14 below) conceived and/or reduced to practice by the Executive during the period of the Executive's employment with the Company (and for a period of six (6) months thereafter provided such Inventions relate to the subject matter of the Executive's employment with the Company during the six months immediately preceding the termination of the Executive's employment with the Company), whether made during the working hours of the Company or on the Executive's own time, will be the sole and exclusive property of the Company. The Executive agrees that the Executive will, with respect to any Invention: (i) keep current, accurate, and complete written records, which will belong to the Company and be kept and stored on the Company's premises; (ii) promptly and fully disclose the existence and describe the nature of the Invention to the Company in writing (and without request); (iii) assign (and the Executive does hereby assign) to the Company all of the Executive's right, title and interest in and to (1) all intellectual property conceived, improved, developed, discovered or written by Executive, alone or in collaboration with others, during the period of employment with the Company; (2) all Inventions; and (3) any applications the Company makes for patents or copyrights in any country, and any patents or copyrights granted to the Company in any country; and (iv) acknowledge and deliver promptly to the Company any written instruments requested by the Company to be executed by the Executive, and perform any other acts desirable or necessary in the Company's sole discretion to preserve property rights in the Invention against forfeiture, abandonment or loss and to obtain and maintain letters patent and/or copyrights on the Invention and to vest the entire right and title to the Invention in the Company, whether during or after Executive's employment with the Company.

(b) If the Company is unable to secure the Executive's signature on any document or instrument necessary to obtain or maintain any patent, copyright, trademark or other proprietary rights, whether due to the Executive's mental or physical capacity or any other cause, the Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as the Executive's agents and attorneys-in-fact to execute and file such documents and instruments and do all other lawfully permitted acts to further the prosecution, issuance and enforcement of patents, copyrights and other proprietary rights with the same force and effect as if executed by Executive.

(c) The Executive represents that, except as disclosed below, as of the date of this Agreement, the Executive has no rights under and will make no claims against the Company with respect to any inventions, discoveries, improvements, ideas or works of authorship which would be Inventions if made, conceived, authored or acquired by the Executive during the term of this Agreement. All inventions which the Executive has already conceived or reduced to practice and which the Executive claims to be excluded from the scope of this Agreement are listed below (if none, write "none"):

_____ None _____

(d) To the extent that any Invention qualifies as "work made for hire" as defined in 17 U.S.C. § 101 (1976), as amended, such Invention will constitute "work made for hire" and, as such, will be the exclusive property of the Company.

(e) For purposes of this Agreement, "Invention" means any invention, process, discovery, improvement or idea, whether or not in writing or reduced to practice and whether or not patentable or copyrightable, made, authored or conceived by the Executive, whether alone or jointly with others, and that either (i) relates in any way to Employer's business, products or processes, past, present, anticipated or under development, or (ii) results in any way from the Executive's employment by Employer.

(f) This Section 14 will survive any expiration or termination of this Agreement.

NOTICE: Pursuant to applicable law, please be advised that the assignment of Inventions provision this Section does not apply to any invention which qualifies for exclusion under the provisions of Section 2870 of the California Labor Code, Illinois Revised Statutes, Chapter 140, §§ 301-303 or any other applicable statute for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on the Executive's own time, and which does not relate directly to any business of the Company or any of the Company's actual or demonstrably anticipated research or development, or which does not result from any work the Executive performs for the Company.

15. Section 409A.

The provisions of this Agreement are intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) and any final regulations and guidance promulgated thereunder (“Section 409A”) or an exemption thereunder and shall be construed and administered in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

To the extent that Executive will be reimbursed for costs and expenses or in-kind benefits, except as otherwise permitted by Section 409A, (a) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, (b) the amount of expenses eligible for reimbursement, or in-kind benefits, *provided* during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; *provided* that the foregoing clause (b) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect and (c) such payments shall be made on or before the last day of the taxable year following the taxable year in which Executive incurred the expense.

A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination constitutes a “Separation from Service” within the meaning of Section 409A and, for purposes of any such provision of this Agreement references to a “termination,” “termination of employment” or like terms shall mean Separation from Service.

Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service or as a short-term deferral shall be excluded from Section 409A to the maximum extent possible. Each installment payable hereunder shall constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b), including Treasury Regulation Section 1.409A-2(b)(2)(iii). Each payment that is made within the terms of the “short-term deferral” rule set forth in Treasury Regulation Section 1.409A-1(b)(4) is intended to meet the “short-term deferral” rule. Each other payment is intended to be a payment upon an involuntary termination from service and payable pursuant to Treasury Regulation Section 1.409A-1(b)(9)(iii), et. seq., to the maximum extent permitted by that regulation, with any amount that is not exempt from Code Section 409A being subject to Code Section 409A.

Notwithstanding anything to the contrary in this Agreement, if Executive is a “specified employee” within the meaning of Section 409A at the time of Executive’s termination, then only that portion of the severance and benefits payable to Executive pursuant to this Agreement, if any, and any other severance payments or separation benefits which may be considered deferred compensation under Section 409A that is payable on account of the Executive’s termination (other than by reason of death) (together, the “Deferred Compensation Separation Benefits”) that are due to Executive on or within the six (6) month period following Executive’s termination will accrue during such six (6) month period and will become payable in one lump sum cash payment on the date six (6) months and one (1) day following the date of Executive’s termination of employment. All subsequent Deferred Compensation Separation Benefits, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following termination but prior to the six (6) month anniversary of Executive’s termination date, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of Executive’s death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.

16. Excess Parachute Payments under Code Section 280G. Notwithstanding any other provisions of this Agreement, if any “payments” (including, without limitation, any benefits or transfers of property or the acceleration of the vesting of any benefits) in the nature of compensation under any arrangement that is considered contingent on a Change in Control for purposes of Section 280G of the Code, together with any other payments that Executive has the right to receive from the Company or any corporation that is a member of an “affiliated group” (as defined in Section 1504(a) of the Code without regard to Section 1504(b) of the Code) of which the Company is a member, would constitute a “parachute payment” (as defined in Section 280G(b)(2) of the Code), such “payments” may, at Executive’s sole election, be reduced to the largest amount as will result in no portion of such “payments” being subject to the excise tax imposed by Section 4999 of the Code. The type of payments to be electively reduced under this paragraph, if any, will be at the discretion of Executive.

17. Miscellaneous.

(a) Executive acknowledges that the services to be rendered by him under the provisions of this Agreement are of a special, unique and extraordinary character and that it would be difficult or impossible to replace such services. Furthermore, the parties acknowledge that monetary damages alone would not be an adequate remedy for any breach by Executive of Section 12 or Section 13 of this Agreement. Accordingly, Executive agrees that any breach by Executive of Section 12 or Section 13 of this Agreement shall entitle the Company, in addition to all other legal remedies available to it, to apply to any court of competent jurisdiction to seek to enjoin such breach. The parties understand and intend that each restriction agreed to by Executive hereinabove shall be construed as separable and divisible from every other restriction, that the unenforceability of any restriction shall not limit the enforceability, in whole or in part, of any other restriction, and that one or more or all of such restrictions may be enforced in whole or in part as the circumstances warrant. In the event that any restriction in this Agreement is more restrictive than permitted by law in the jurisdiction in which the Company seeks enforcement thereof, such restriction shall be limited to the extent permitted by law. The remedy of injunctive relief herein set forth shall be in addition to, and not in lieu of, any other rights or remedies that the Company may have at law or in equity.

(b) Neither Executive nor the Company may assign or delegate any of their rights or duties under this Agreement without the express written consent of the other; *provided, however*, that the Company shall have the right to delegate its obligation of payment of all sums due to Executive hereunder, *provided* that such delegation shall not relieve the Company of any of its obligations hereunder.

(c) During the term of this Agreement, the Company (i) shall indemnify and hold harmless Executive and his heirs and representatives as, and to the extent, provided in the Company's bylaws and (ii) shall cover Executive under the Company's directors' and officers' liability insurance on the same basis as it covers other senior executive officers and directors of the Company.

(d) This Agreement constitutes and embodies the full and complete understanding and agreement of the parties with respect to Executive's employment by the Company, supersedes all prior understandings and agreements, whether oral or written, between Executive and the Company, and shall not be amended, modified or changed except by an instrument in writing executed by the party to be charged. The invalidity or partial invalidity of one or more provisions of this Agreement shall not invalidate any other provision of this Agreement. No waiver by either party of any provision or condition to be performed shall be deemed a waiver of similar or dissimilar provisions or conditions at the same time or any prior or subsequent time.

(e) This Agreement shall inure to the benefit of, be binding upon and enforceable against, the parties hereto and their respective successors, heirs, beneficiaries and permitted assigns.

(f) The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

(g) All notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when personally delivered, sent by registered or certified mail, return receipt requested, postage prepaid, or by reputable national overnight delivery service (e.g. Federal Express) for overnight delivery to the Company at its principal executive office or to Executive at his address of record in the Company's records, or to such other address as either party may hereafter give the other party notice of in accordance with the provisions hereof. Notices shall be deemed given on the sooner of the date actually received or the third business day after deposited in the mail or one business day after deposited with an overnight delivery service for overnight delivery.

(h) The parties agree that this Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois without reference to principles of conflicts of laws. Each of the parties hereto irrevocably consents to the jurisdiction and venue of the federal and state courts located in Chicago, Illinois.

(i) This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one of the same instrument. The parties hereto have executed this Agreement as of the date set forth above.

(j) Executive represents and warrants to the Company that he has the full power and authority to enter into this Agreement and to perform his obligations hereunder and that the execution and delivery of this Agreement and the performance of his obligations hereunder will not conflict with any agreement to which Executive is a party.

(k) The Company represents and warrants to Executive that it has the full power and authority to enter into this Agreement and to perform its obligations hereunder and that the execution and delivery of this Agreement and the performance of its obligations hereunder will not conflict with any agreement to which the Company is a party.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, Executive and the Company have caused this Executive Employment Agreement to be executed as of the date first above written.

THE COMPANY:

RESTORGENEX CORPORATION

By: /s/ Stephen M. Simes
Name: Stephen M. Simes
Title: CEO

EXECUTIVE:

/s/ Tim Boris
Tim Boris

RELEASE

1. **Definitions.** I intend all words used in this Release to have their plain meanings in ordinary English. Technical legal words are not needed to describe what I mean. Specific terms I use in this Release have the following meanings:

- A. “I,” “me,” and “my” include me, **Timothy Boris**, and anyone who has or obtains any legal rights or claims through me, including my heirs and estate.
- B. “Employer,” as used in this Release, shall at all times mean **RestorGenex Corporation** and “Released Party” or “Released Parties”, individual and collectively, means the Employer and the Employer’s parent, subsidiaries, affiliates, present or former officers, directors, shareholders, employees, agents or attorneys, successors, predecessors, assigns, or personal representatives.
- C. “My Claims” mean actions or causes of action, suits, claims, charges, complaints, contracts (whether oral or written, express or implied from any source), and promises, whatsoever, in law or equity, that I ever had, may now have or hereafter can, shall or may have against the Employer or other Released Party as of the date of the execution of this Release, including all unknown, undisclosed and unanticipated losses, wrongs, injuries, debts, claim or damages to me for, upon, or by reason of any matter, cause or thing whatsoever, that are in any way related to my employment with or separation (termination of employment) from the Employer.

By signing this Release, I am agreeing to release any actual and potential claim I have or may potentially have, either as an individual or standing in the shoes of the government, under any federal, state or local law, administrative regulation or legal principle (except as provided in Paragraph 4 of this Release). The following listing of laws and types of claims is not meant to, and shall not be interpreted to, exclude any particular law or type of claim, law, regulation or legal principle not listed. I understand I am releasing all my Claims, including, but not limited to, claims for invasion of privacy; breach of written or oral, express or implied, contract; fraud or misrepresentation; and any claim under the Age Discrimination in Employment Act of 1967 (“ADEA”), 29 U.S.C. § 626, as amended, the Older Workers Benefit Protection Act of 1990 (“OWBPA”), 29 U.S.C. 626(f), Title VII of the Civil Rights Act of 1964 (“Title VII”), 42 U.S.C. § 2000e, et seq., the Americans with Disabilities Act Amendments Act (“ADAAA”), 29 U.S.C. § 2101, et seq., the Family and Medical Leave Act (“FMLA”), 29 U.S.C. § 2601 et seq., the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, 29 U.S.C. §§ 1001, et seq., Equal Pay Act (“EPA”), 29 U.S.C. § 206(d), the Worker Adjustment and Retraining Notification Act (“WARN”), 29 U.S.C. § 2101 et seq., the False Claims Act, 31 U.S.C. § 3729 et seq., the Illinois Human Rights Act §775 ILCS 5, any other state human rights or fair employment practices act, and any other federal, state, or local statute, law, rule, regulation, ordinance or order. This includes, but is not limited to, claims for violation of any civil rights laws based on protected class status; claims for assault, battery, defamation, intentional or negligent infliction of emotional distress, breach of the covenant of good faith and fair dealing, promissory estoppel, negligence, negligent hiring, retention or supervision, retaliation, constructive discharge, violation of whistleblower protection laws, unjust enrichment, violation of public policy, and all other claims for unlawful employment practices, and all other common law or statutory claims. To the maximum extent permitted by law, I agree that I will not seek and waive any right to accept any relief or award from any charge or action against the Employer before any federal, state, or local administrative agency or federal state or local court whether filed by me or on my behalf with respect to any claim or right covered by this Release.

2. **Agreement to Release My Claims.** Except as stated in Paragraph 4, I agree to give up all My Claims, waive any rights thereunder, and forever discharge the Employer and all Released Parties of and from any and all liability to me for actions or causes of action, suits, or Claims. To the maximum extent permitted by law, I agree that I will not seek and I waive any right to accept any relief or award from any charge or action against the Employer or other Released Party before any federal, state, or local administrative agency or federal state or local court whether filed by me or on my behalf with respect to any claim or right covered by this Release. I also agree to withdraw any and all of my charges and lawsuits against Employer or other Released Party, *except that* I may, but am not required to, withdraw or dismiss, or attempt to withdraw or dismiss, any charges that I may have pending against the Employer or other Released Party with the EEOC or other civil rights enforcement agency.

In exchange for my agreement to release my Claims, I am receiving satisfactory Consideration (compensation) from the Employer to which I am not otherwise entitled by law, contract, or under any Employer policy. The consideration I am receiving is a full and fair payment for the release of all my Claims. The Employer and the Released Parties do not owe me anything in addition to what I will be receiving.

3. **Older Workers Benefit Protection Act. [This section may be revised if Executive terminates employment as part of a “group” termination.]** The Older Workers Benefit Protection Act (“OWBPA”) applies to individuals age 40 and older and sets forth certain criteria for such individuals to waive their rights under the Age Discrimination in Employment Act (“ADEA”) in connection with an exit incentive program or other employment termination program. I understand and have been advised that this Release of My Claims is subject to the terms of the OWBPA. The OWBPA provides that an individual cannot waive a right or claim under the ADEA unless the waiver is knowing and voluntary. I have been advised of this law, and I agree that I am signing this Release voluntarily, and with full knowledge of its consequences. I understand that the Employer is giving me at least twenty-one (21) days from the date I received a copy of this Release to decide whether I want to sign it. I acknowledge that I have been advised to use this time to consult with an attorney about the effect of this Release. **If I sign this Release before the end of the twenty-one (21) day period it will be my personal, voluntary decision to do so, and will be done with full knowledge of my legal rights.** I agree that material and/or immaterial changes to the Separation Agreement or this Release will not restart the running of this consideration period.

4. **Exclusions from Release.** My Claims do not include my rights, if any, to claim the following: unemployment insurance or workers compensation benefits; claims for my vested post-termination benefits under any 401(k) or similar tax-qualified retirement benefit plan; my COBRA rights; and my rights to enforce the terms of this Release.
- A. Nothing in this Release interferes with my right to file a charge with the Equal Employment Opportunity Commission (“EEOC”) or other local civil rights enforcement agency, or participate in any manner in an EEOC investigation or proceeding under Title VII, the ADA, the ADEA, or the EPA. I, however, understand that I am waiving my right to recover individual relief including, but not limited to, back pay, front pay, reinstatement, attorneys’ fees, and/or punitive damages, in any administrative or legal action whether brought by the EEOC or other civil rights enforcement agency, me or any other party.
 - B. Nothing in this Release interferes with my right to challenge the knowing and voluntary nature of this Release under the ADEA and/or OWBPA, if I have rights under such laws.
 - C. I agree that the Employer and the Released Parties reserve any and all defenses, which any of them has or might have against any claims brought by me. This includes, but is not limited to, the Employer’s or other Released Party’s right to seek available costs and attorneys’ fees, and to have any monetary award granted to me, if any, reduced by the amount of money that I received in consideration for this Release.
5. **Effective Date; Right to Rescind or Revoke.** I understand that insofar as this Release relates to my rights under the Age Discrimination in Employment Act (“ADEA”), it shall not become effective or enforceable until seven (7) days after I sign it. I also have the right to rescind (or revoke) this Release insofar as it extends to potential claims under the ADEA by written notice to Employer within seven (7) calendar days following my signing this Release (the “Rescission Period”). Any such rescission (or revocation) must be in writing and hand-delivered to Employer or, if sent by mail, postmarked within the applicable time period, sent by certified mail, return receipt requested, and addressed as follows:
- A. post-marked within the seven (7) day Rescission Period;
 - B. properly addressed to

[INSERT NAME AND ADDRESS]; and
 - C. sent by certified mail, return receipt requested.
6. **I Understand the Terms of this Release.** I have had the opportunity to read this Release carefully and understand all its terms. I have had the opportunity to review this Release with my own attorney. In agreeing to sign this Release, I have not relied on any statements or explanations made by the Employer or its attorneys. I understand and agree that this Release and the attached Agreement contain all the agreements between the Employer (and any other Released Party) and me. We have no other written or oral agreements. I understand this Release is a very important legal document and I agree to be bound by the terms of this Release.

Dated: _____, 20__

Tim Boris

AMENDMENT TO SETTLEMENT AGREEMENT AND STIPULATION

THIS AMENDMENT TO THE SETTLEMENT AGREEMENT and Stipulation dated as of June 6, 2014 (“**Amendment**”) by and between plaintiff ASC Recap LLC (“**ASC**”), and defendant RestorGenex Corporation (formerly Stratus Media Group, Inc.) (the “**Company**”).

BACKGROUND:

WHEREAS, the parties entered into a Settlement Agreement and Stipulation dated September 23, 2013 to settle bona fide outstanding Claims against the Company in the principal amount of not less than \$1,865,386.00 (“**Settlement Agreement**”); and

WHEREAS, to date ASC has distributed to the Sellers \$547,363.72 in settlement proceeds; and

WHEREAS, ASC currently holds \$51,621.63 in cash as settlement proceeds for distribution to Sellers, and holds 99,332 Settlement Shares in its brokerage account previously delivered by the Company (“**Account Shares**”); and

WHEREAS, the parties desire to amend the Settlement Agreement in order to satisfy in full the Claims in cash.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Settlement by Cash Payment.** On or before June 10, 2014, the Company shall deliver ASC \$1,266,400.65 by wire transfer for distribution to Sellers (as defined in the Settlement Agreement) in accordance with Schedule A attached hereto. The Company shall pay ASC \$300,000.00 by wire transfer as a settlement fee (“**Settlement Fee**”). ASC shall deliver the Account Shares to the Company’s transfer agent for retirement to treasury stock. If, however, the Company pays to ASC the Settlement Fee after June 10, 2014, then the Settlement Fee shall increase to \$328,000.00.

2. **Necessary Action.** At all times after the execution of this Amendment each party hereto agrees to take or cause to be taken all such necessary action including, without limitation, the execution and delivery of such further instruments and documents, as may be reasonably requested by any party for such purposes or otherwise necessary to effect and complete the transactions contemplated hereby.

3. **Releases.** Upon receipt by ASC of all monies required to be delivered to ASC pursuant to Section 1 above, in consideration of the terms and conditions of this Amendment, and except for the obligations, representations and covenants arising or made hereunder or a breach hereof, of each ASC and the Company hereby releases, acquits and forever discharges the other and each, every and all of their current and past officers, directors, shareholders, affiliated corporations, subsidiaries, agents, employees, representatives, attorneys, predecessors, successors and assigns (the “**Released Parties**”), of and from any and all claims, damages, cause of action, suits and costs, of whatever nature, character or description, whether known or unknown, anticipated or unanticipated, which the parties may now have or may hereafter have or claim to have against each other with respect to the Claims.

4. **Representations.** Company hereby represents, warrants and covenants to ASC as follows:

(a) The execution and performance of this Amendment by Company will not (1) conflict with, violate or cause a breach or default under any agreement to which Company is a party, or (2) require any waiver, consent, or other action of the Company or any creditor, or their respective affiliates, that has not already been obtained;

(b) The Company has all necessary power and authority to execute, deliver and perform all of its obligations under this Amendment;

(c) The execution, delivery and performance of this Amendment by Company has been duly authorized by all requisite action on the part of Company (including a majority of its independent directors), and this Amendment has been duly executed and delivered by Company.

ASC hereby represents, warrants and covenants to Company as follows:

A. The execution and performance of this Amendment by ASC will not (1) conflict with, violate or cause a breach or default under any agreement to which ASC is a party, or (2) require any waiver, consent, or other action of ASC or any Seller that has not already been obtained;

B. ASC has all necessary power and authority to execute, deliver and perform all of its obligations under this Amendment;

C. The execution, delivery and performance of this Amendment by ASC has been duly authorized by all requisite action on the part of ASC, and this Amendment has been duly executed and delivered by ASC.

5. Continuing Jurisdiction. In order to enable the Court to grant specific enforcement or other equitable relief in connection with this Amendment, (a) the parties consent to the continuing jurisdiction of the Court for purposes of enforcing this Amendment, and (b) each party to this Amendment expressly waives any contention that there is an adequate remedy at law or any like doctrine that might otherwise preclude injunctive relief to enforce this Amendment.

6. Binding Nature. This Amendment shall be binding on all parties executing this Amendment and their respective successors, assigns and heirs.

7. Indemnification. Company shall indemnify, defend and hold ASC and its affiliates harmless with respect to all obligations of Company arising from or incident or related to this Amendment, including, without limitation, any claim or action brought derivatively or directly by the Seller or shareholders of Company.

8. Signatures. This Amendment may be signed in counterparts and the Amendment, together with its counterpart signature pages, shall be deemed valid and binding on each party when duly executed by all parties. This Amendment may be amended only by an instrument in writing signed by the party to be charged with enforcement thereof.

9. Miscellaneous. All terms not defined herein shall have the meaning specified or indicated in the Settlement Agreement. Any and all terms of the Settlement Agreement not specifically modified herein shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first indicated above.

ASC RECAP LLC

By: /s/ Henry Sargent
Name: Henry Sargent
Title: Manager

RestorGenex Corporation

By: /s/ Tim Boris
Name: Tim Boris
Title: General Counsel

SCHEDULE A

CLAIMS

Seller

Amount

SEVERANCE AGREEMENT AND GENERAL RELEASE

This Severance Agreement and General Release (this "Agreement") is made and entered into by John Moynahan, ("Employee") and RestorGenex Corporation, in full and final settlement of any and all claims Employee may have or hereafter claim to have against RestorGenex Corporation and all of its past, present and future parents, subsidiaries and affiliates, and its and their employees, officers, directors, agents, accountants, insurers and legal counsel (collectively, "Employer").

1. FINAL PAY

1.1 Employee's employment with Employer is severed effective as of May 27, 2014, by acceptance by the Employer of Employee's resignation (the "Severance Date").

1.2 On or about April 29, 2014, the parties entered into a release agreement by which the parties resolved a good faith dispute as to wages owed and/or claimed to be owed to Employee, up to and including December 31, 2013 ("Previous Release Agreement"). For the period for January 1, 2014, to June 3, 2014, Employee's final pay will be paid in accordance with the timing required under applicable state law for (a) any accrued and unpaid base salary and (b) all unused and accrued vacation days, if any, as may be required under applicable law, each of which shall be payable in a lump sum amount, less applicable withholdings for taxes and other ordinary payroll deductions, on or about the Severance Date. Employer and Employee agree that the aggregate of these back wages is \$9,166.67, from which taxes and other ordinary payroll deductions will be made before disbursement to Employee.

1.3 Employee will also receive reimbursement for all outstanding and approved reasonable business-related expenses as soon as practicable in the total amount of \$3,704.03.

1.4 Employee represents that he has no known industrial injury or illness, and has been, with the amounts identified in the above paragraph, been reimbursed for all work-related expenses, and has been paid all allowed wages and overtime, including, but not limited to, vacation time.

1.5 Employer represents that it will use its best efforts to finalize, in a timely manner, a consulting agreement with Employee at an hourly rate of \$175 for hours worked.

2. CONSIDERATION FOR AGREEMENT FROM EMPLOYER

In return for this Agreement and in full and final settlement, compromise and release of all of Employee's claims (as described in Section 3 below), Employer agrees to the following:

2.1 On the Effective Date (defined below), Employer agrees to: (a) pay as severance to Employee a lump-sum payment in the amount of \$55,000, representing three month's salary ("Severance Payment"). Employer understands and agrees that Employee was owed \$50,688.47 in unreimbursed business expenses pursuant to his employment agreement, and agrees to treat \$50,688.47 of the Severance Payment as a non-taxable reimbursement of these business expenses and the remaining \$4,311.53 as subject to applicable federal and state withholding and other ordinary payroll deductions.

2.2 The parties expressly agree that this Severance Payment constitutes a payment that the Company was not otherwise obligated to provide to Employee and represents good consideration for this Agreement.

3. EMPLOYEE'S RELEASE OF CLAIMS

3.1 Employee, on behalf of Employee, Employee's spouse, heirs, executors, administrators, successors and assigns, hereby unconditionally releases and discharges Employer ("Releasee") from all claims (including claims for attorneys' fees and costs), charges, actions and causes of action, demands, damages, and liabilities of any kind or character, in law or equity, suspected or unsuspected, past or present, that Employee ever had, may now have, or may later assert against any Releasee, arising out of or related to Employee's employment or termination of employment with Employer. To the fullest extent permitted by law, this release includes, but is not limited to: (a) claims arising under Title VII of the Civil Rights Act of 1964, as amended by the Civil Rights Act of 1991, the Age Discrimination in Employment Act (which prohibits discrimination on the basis of age), the Older Workers Benefit Protection Act, the Workers' Adjustment and Retraining Notification Act, the ERISA, the Family and Medical Leave Act of 1993, the ADA, the Fair Labor Standards Act, and any other federal, state, or local law prohibiting age, race, color, gender, creed, religion, sexual preference/orientation, marital status, national origin, mental or physical disability, veteran status, or any other form of unlawful discrimination or claim with respect to or arising out of Employee's employment with or termination from Employer, including wage claims; (b) claims (whether based on common law or otherwise) arising out of or related to any contract (whether express or implied); (c) claims under any federal, state or local constitutions, statutes, rules or regulations; (d) claims (whether based on common law or otherwise) arising out of any kind of tortious conduct (whether intentional or otherwise) including but not limited to, wrongful termination, defamation, violation of public policy; and (e) claims included in, related to, or which could have been included in any presently pending federal, state or local lawsuit filed by Employee or on Employee's behalf against any Releasee, which Employee agrees to immediately dismiss with prejudice.

3.2 This Agreement covers both claims that Employee knows about and those that Employee may not know about. Employee expressly waives all rights afforded by any statute which limits the effect of a release with respect to unknown claims. Employee understands the significance of Employee's release of unknown claims and Employee's waiver of statutory protection against a release of unknown claims, including, without limitation, claims otherwise protected under California Civil Code Section 1542 ("Section 1542") or any other applicable similar state or federal law. Section 1542 provides:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

3.3 This Agreement does not release any rights which as a matter of law cannot be waived. Nor is this provision intended to limit Employee from instituting legal action for the sole purpose of enforcing this Agreement or from filing a charge with, or participating in an investigation conducted by, the Equal Employment Opportunity Commission ("EEOC") or similar state or federal agency; provided, however, that Employee expressly waives and relinquishes any rights Employee might have to recover monetary damages or other relief, whether equitable or legal, in any such proceeding concerning events or actions that arose on or before the date Employee signed this Agreement and Employee agrees to notify any such agency that this Agreement constitutes a full and final settlement by Employee of all claims released hereunder.

4. OTHER UNDERSTANDINGS, AGREEMENTS AND REPRESENTATIONS

4.1 Employee agrees that this Agreement binds Employee and also binds Employee's spouse, children, heirs, executors, administrators, assigns, agents, partners, successors in interest and all other persons and entities in privity with Employee.

4.2 Employee agrees and represents that Employee will not make or cause to be made any derogatory, negative or disparaging statements, verbally, electronically, in writing or in any other form about Employer, its businesses or its employees, officers, directors, accountants, or legal counsel. Employer agrees and represents that Employer will not make or cause to be made any derogatory, negative or disparaging statements, verbally, electronically, in writing or in any other form about Employee. The parties may publicly state the following or words to this effect, which shall not be deemed a breach of this provision:

“In view of the structural changes within the organization, Mr. Moynahan has resigned and will transition into a consulting role for the Company.”

4.3 Employee acknowledges that during the course of Employee’s employment with Employer, Employee had access to the trade secret, confidential and proprietary information of Employer, and Employee agrees Employee will not directly or indirectly divert or attempt to divert from Employer any business of any kind, including, without limitation, through the solicitation of, or interference with, any of its customers, clients, members, business partners or suppliers, by using such information. Nor shall Employee for a period of one year following the Effective Date encourage any employee(s) of Employer to leave their employment with Employer or solicit any current or former employee(s) of Employer for employment. Employee agrees that Employee will make any subsequent employer aware of this non-solicitation obligation.

4.4 Employee agrees to return all property in his possession on the Severance Date, including but not limited to, cars, keys, credit cards, passes and any other items deemed to be Employer property.

4.5 Employee acknowledges that: (a) Employee received this Agreement on May 27, 2014 (the “Receipt Date”); (b) Employee is hereby given twenty-one (21) days from the Receipt Date, i.e., until June 18, 2014 (the “Expiration Date”) to consider signing this Agreement -- and Employee may, but is not required to, sign the Agreement at any time before the Expiration Date; (c) Employee is advised to consult with an attorney before signing this Agreement; and (d) Employee has the right to revoke this Agreement for a period of seven (7) days after it is executed by Employee. If Employee does not sign the Agreement by the Expiration Date, this Agreement and the offer set forth herein are automatically revoked and withdrawn immediately after the Expiration Date. The “Effective Date” of this Agreement shall be the eighth (8th) day after it has been signed by Employee, provided that it has not been revoked by Employee prior to the Effective Date.

4.6 Employee agrees that, if any single section or clause of this Agreement should be found invalid or unenforceable, it shall be severed and the remaining sections and clauses enforced in accordance with the intent of this Agreement.

4.7 This Agreement contains the entire understanding between Employee and Employer and supersedes all prior agreements and understandings relating to the subject matter of this Agreement, including, but not limited to the Previous Release Agreement; provided, however, that any prior agreements related to restrictive covenants and/or arbitration shall remain in full force and effect. This Agreement shall not be modified, amended or terminated unless such modification, amendment or termination is executed in writing by Employee and an authorized representative of Employer.

4.8 Employee acknowledges that during the course of Employee’s employment with Employer, Employee had access to the confidential and proprietary information of Employer. Employee agrees that Employee will not disclose or use Employer’s confidential or proprietary information for the benefit of anyone else.

4.9 Nothing in this Agreement shall be construed as an admission or any liability or any wrongdoing by any party to this Agreement. This Agreement shall not be construed against any party on the grounds that such party drafted the Agreement.

4.10 Employee represents and warranties that Employee: (a) has received a copy of this Agreement for review and study and has had ample time to review it before signing; (b) has read this Agreement carefully; (c) has been given a fair opportunity to discuss and negotiate the terms of this Agreement; (d) understands its provisions; (e) understands that Employee has the right to consult with an attorney; (f) has determined that it is in Employee’s best interest to enter into this Agreement; (g) has not been influenced to sign this Agreement by any statement or representation by Employer not contained in this Agreement; and (h) enters into this Agreement knowingly and voluntarily.

4.11 This Agreement may be brought into effect by pdf-email or facsimile signature, which shall be treated as an original.

IN WITNESS WHEREOF, the parties have duly executed and delivered this Severance Agreement and General Release as of the dates written below.

EMPLOYEE

Date: June 9, 2014

/s/ John Moynahan
John Moynahan

RESTORGENEX CORPORATION

Date: June 9, 2014

By: /s/ Tim Boris
Name: Tim Boris
Title: General Counsel