

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): March 29, 2019

ZIVO BIOSCIENCE, INC.

(Exact name of registrant as specified in its charter)

<u>Nevada</u>	<u>000-30415</u>	<u>87-0699977</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2804 Orchard Lake Road, Suite 202, Keego Harbor Michigan 48320
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (248) 452-9866

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01.**Entry into a Material Definitive Agreement**

On April 5, 2019, the Registrant and HEP Investments, LLC (“Lender”), entered into the following documents: (i) effective as of March 29, 2019 a Debt Extension Agreement and (ii) a Debt Conversion Agreement dated April 5, 2019.

Debt Extension Agreement

As of March 31, 2019, the Registrant is indebted to the Lender \$22,094,427, including debt and accrued interest at 11% pursuant to a Loan Agreement dated December 2, 2011, as amended (“Loan Agreement”) represented by Convertible Secured Promissory Notes (“Convertible Notes”). The Convertible Notes are convertible into the Registrant’s common stock at \$.10 per share at the Lender’s option. The Convertible Notes, including the accrued interest, as of March 31, 2019 would be convertible into 220,944,269 shares of the Registrant’s Common Stock. The Convertible Notes and accrued interest were due on April 1, 2019. The Debt Extension Agreement extends the maturity date of the Convertible Notes and accrued interest to June 30, 2019. All other terms and provisions of the Loan Agreement and all other Loan Documents (as defined in the Loan Agreement) continue in full force and effect.

Debt Conversion Agreement

According to the Debt Conversion Agreement dated April 5, 2019, the Lender agrees, upon the sale of at least \$25 million in common shares to one or more third party investors, to convert at least \$16.1 million of the Convertible Notes into the Registrant’s common stock. \$16.1 million of Convertible Notes would convert into 161 million shares of the Registrant’s common stock.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No</u>	<u>Description</u>
<u>10.1</u>	Debt Extension Agreement with HEP Investments, LLC dated March 29, 2019
<u>10.2</u>	Debt Conversion Agreement with HEP Investments, LLC dated April 5, 2019.

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.

Date: April 8, 2019

ZIVO BIOSCIENCE, INC.
By: /s/Philip M Rice, II
Philip M. Rice, II
Chief Financial Officer

DEBT EXTENSION AGREEMENT

THIS DEBT EXTENSION AGREEMENT (this "Agreement") is dated as of March 29, 2019 by and between HEP Investments LLC, a Michigan limited liability company (the "Lender"), and Zivo Bioscience, Inc., a Nevada corporation (the "Company").

BACKGROUND

- A. Pursuant to a Loan Agreement dated December 2, 2011, as amended (the "Loan Agreement"), the Company is indebted to the Lender in the approximate amount of \$22,094,427 as of March 31, 2019, represented by Convertible Secured Promissory Notes issued from time to time (the "Convertible Notes") which bear interest at the rate of 11% and are due April 1, 2019. The Lender also is the holder of a number of warrants (the "Warrants") which entitle the Lender to purchase approximately 72,000,000 shares of the Company's common stock, in addition to the common shares into which Convertible Notes are convertible. The Company's debt to the Lender is secured by a Security Agreement and other security documents as set forth in the Loan Agreement.
- B. The Company and Lender wish to take action to extend the term of the Convertible Notes as set forth below. **NOW, THEREFORE**, the parties agree as follows:
1. Extension of the Convertible Notes. The Company and the Lender hereby amend the Convertible Notes and agree to take all necessary and appropriate action to amend the various agreements pursuant to which the Convertible Notes were issued so that the maturity date of the Convertible Notes will be extended so that the Convertible Notes will be due on June 30, 2019. No warrants are required to be issued to the Lender or other payments made to the Lender in connection with the foregoing amendments.
 2. Continued Effect. Except as specifically modified or amended by the terms of this Agreement, all other terms and provisions of the Loan Agreement and all other Loan Documents (as defined in the Loan Agreement) shall continue in full force and effect. By execution of this Agreement, Borrower hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Loan Agreement, the Convertible Notes and the other Loan Documents. Borrower hereby acknowledges and agrees that the liens created and provided for by the Loan Documents continue to secure all obligations under the Loan Agreement as amended hereby.
 3. Miscellaneous Provisions.
 - (a) Survival The agreements, undertakings, representations, warranties, and obligations contained in this Agreement shall survive the consummation of all transactions contemplated by this Agreement, and this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.
 - (b) Further Assurances The parties agree (i) to furnish upon request to each other such further information, (ii) to execute and deliver to each other such other documents, and (iii) to do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement.
 - (c) Counterparts This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were upon the same instrument.
 - (d) Successors and Assigns This Agreement shall be binding upon and inure solely to the benefit of each party and its or his respective successors and assigns. Nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement.
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- (e) Governing Law: Jurisdiction and Venue. All issues and questions concerning the application, construction, validity, interpretation and enforcement of this Agreement shall be governed by and construed in accordance with the internal laws of the State of Michigan, without giving effect to any choice or conflict of law provision or rule (whether of the State of Michigan or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of Michigan.
- (f) Submission to Jurisdiction The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the courts of Oakland County, Michigan, so long as one of such courts shall have subject-matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Michigan. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum.
- (g) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE REDEEMED UNIT AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.
- (h) Counterparts. This Agreement may be executed in any number of counterparts, and all of which taken together will constitute one instrument. The parties acknowledge that copies of this Agreement, including signatures to the Agreement, which are reproduced or transmitted via facsimile, by electronic mail in PDF form, or by any other electronic means designed to preserve the original graphic and pictorial appearance of a document, will be deemed to have the same effect as physical delivery of the paper document bearing the original signatures.
- (i) Amendments This Agreement may be amended, supplemented or changed only by an agreement in writing which makes specific reference to this Agreement or the agreement delivered pursuant hereto, as the case may be, and which is signed by the party against whom enforcement of any such amendment, supplement or modification is sought.
- (j) Entire Agreement This Agreement, together with the other agreements contemplated hereby, constitutes the full and entire understanding and agreement among the parties with respect to the transactions contemplated in this Agreement, and supersedes all prior representations, warranties, discussions, understandings or agreements relating thereto, all of which are hereby declared to be null and void and of no further force or effect.

EACH OF THE PARTIES HERETO ACKNOWLEDGES AND AGREES THAT HE OR IT HAS HAD ADEQUATE OPPORTUNITY AND TIME TO READ AND REVIEW THIS AGREEMENT AND THE INSTRUMENTS AND AGREEMENTS REFERENCED HEREIN, TO CONSIDER THEIR EFFECT, AND TO HAVE THEM REVIEWED BY LEGAL COUNSEL. EACH PARTY IS, THEREFORE, KNOWINGLY AND VOLUNTARILY ENTERING INTO THIS AGREEMENT.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first written above.

LENDER

HEP INVESTMENTS LLC
a Michigan liability company

By: /s/ Laith Yaldao
Name: Laith Yaldao
Its: Manager

COMPANY

ZIVO BIOSCIENCE, INC.
a Nevada corporation

By: /s/ Andrew A. Dahl
Name: Andrew A. Dahl
Its: President

DEBT CONVERSION AGREEMENT

THIS DEBT CONVERSION AGREEMENT (this "Agreement") is dated as of April 5, 2019 by and between HEP Investments LLC, a Michigan limited liability company (the "Lender"), and Zivo Bioscience, Inc., a Nevada corporation (the "Company").

BACKGROUND

- A. Pursuant to a Loan Agreement dated December 2, 2011, as amended (the "Loan Agreement"), the Company is indebted to the Lender in the approximate amount of \$22,094,427 as of March 31, 2019, represented by Convertible Secured Promissory Notes issued from time to time (the "Convertible Notes") which bear interest at the rate of 11% and are due April 1, 2019. The Lender also is the holder of a number of warrants (the "Warrants") which entitle the Lender to purchase approximately 72,000,000 shares of the Company's common stock, in addition to the common shares into which Convertible Notes are convertible. The Company's debt to the Lender is secured by a Security Agreement and other security documents as set forth in the Loan Agreement.
- B. The Company believes that various features of its borrowing arrangement make the raising of capital from other sources more difficult, and that the conversion of a significant portion of the Convertible Notes will be required for the Company to raise needed capital from sources other than the Lender.

NOW, THEREFORE, the parties agree as follows:

- 1. Conversion of the Convertible Notes The Lender hereby agrees that its Convertible Notes shall be converted into shares of common stock of the Company (on the terms and otherwise in accordance with the terms set forth in the Loan Documents (as defined in the Loan Agreement)) automatically and without any further action on the part of Lender upon, and concurrently with, the closing by the Company of the sale of at least \$25 million in common shares to one or more third party investors (the "Capital Raise"); provided, however, that, notwithstanding the foregoing, up to \$6,000,000 of the aggregate principal amount of the Convertible Notes may remain outstanding in accordance with their terms after the Capital Raise.
 - 2. Modification of Agreements. Upon the conversion of the Convertible Notes as provided above, Lender and the Company agree to take all necessary and appropriate action to appropriately amend or terminate the various agreements pursuant to which the Convertible Notes were issued, including, if and only if all of the Convertible Notes are converted in the Capital Raise, all actions necessary to release any and all security interests held by Lender relating to the Company's tangible or intangible assets.
 - 3. Miscellaneous Provisions.
 - (a) Survival The agreements, undertakings, representations, warranties, and obligations contained in this Agreement shall survive the consummation of all transactions contemplated by this Agreement, and this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.
 - (b) Further Assurances The parties agree (i) to furnish upon request to each other such further information, (ii) to execute and deliver to each other such other documents, and (iii) to do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement.
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Name: Laith Yaldao
Its: Manager

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ZIVO BIOSCIENCE, INC.
a Nevada corporation

By: /s/ Andrew A. Dahl
Name: Andrew A. Dahl
Its: President