CURRENT REPORT

Date of Report (Date of Earliest Event Reported):

June 26, 2018

Iconic Brands, Inc.

(Exact Name of Issuer as Specified in its Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

44 Seabro Avenue

Amityville, NY 11701

(Address of Principal Executive Offices of Issuer) (Zip Code)

(631) 464-4060

(Issuer's Telephone Number, Including Area Code)

Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review

On June 26, 2018, our independent auditors advised us that their audit report dated May 4, 2018 on our consolidated balance sheet as of December 31, 2017 and the related consolidated statements of operations, consolidated stockholders' equity, and cash flows for the year then ended (collectively, the "2017 Financial Statements"), shall no longer be relied upon because of an error in such financial statements.

Our Chief Executive Officer concluded on the same date that the 2017 Financial Statements shall no longer be relied upon. The error relates to the nonaccrual of a $261,766 invoice from our supplier of Bellissima Sparkling wines for inventory delivered directly to our customer in December 2017. As a result, our reported net income was overstated by $261,766.

On July 12, 2018, our executive officers discussed this matter with our independent auditor. On August 8, 2018, we issued a press release regarding this matter, a copy of which is enclosed as an exhibit hereto.

The company has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized on August 8, 2018.

Iconic Brands, Inc.,
a Nevada corporation

/s/ Richard J DeCicco
By: Richard J. DeCicco
Its: Chief Executive Officer

Exhibit

Press Release dated August 8, 2018

AMITYVILLE, NY, August 8, 2018 (GLOBE NEWSWIRE) – Iconic Brands, Inc. (OTCPink: ICNB) today filed a Current Report disclosing an error in its 2017 financial statements.

On June 26, 2018, the Company's independent auditors advised them that their audit report dated May 4, 2018 on its balance sheet as of December 31, 2017 and the related statements of operations, consolidated stockholders' equity, and cash flows for the year then ended (collectively, the "2017 Financial Statements"), shall no longer be relied upon because of an error in such financial statements.

The Company's Chief Executive Officer concluded on the same date that the 2017 Financial Statements shall no longer be relied upon. The error relates to the nonaccrual of a $261,766 invoice for product delivered directly to a customer in December 2017 and therefore the Company's net income was overstated by that amount. On July 12, 2018, the Company's executive officers discussed this matter with the independent auditor.

The Company anticipates that its independent auditor will issue a restated audit report on the balance sheets as of December 31, 2017 and 2016, and the related statements of operations, consolidated stockholders' equity, and cash flows for the years then ended, within a week, at which time they will be filed on OTCMarkets.com.

About Iconic Brands, Inc.

Iconic Brands Inc. ("Iconic") is a beverage company with the highest expertise of developing, from inception to completion, alcoholic beverages for itself and third parties. Iconic Brands markets and places products into national distribution through long standing industry relationships. Iconic is also a leader in "Celebrity Branding" of beverages, procuring superior and unique products from around the world and branding its products with internationally recognized celebrities. Currently offering Bivi Vodka, www.BiviVodka.com and Bellissima Prosecco, www.BellissimaProsecco.com .

Forward-Looking Statements

This press release may contain forward-looking statements that involve risks and uncertainties. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology including "could", "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential" and the negative of these terms or other comparable terminology. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested in this report. Except as required by applicable law, we do not intend to update any of the forward-looking statements so as to conform these statements to actual results. Investors should refer to the risks disclosed in the Company's reports filed from time to time with the Securities and Exchange Commission and available at www.sec.gov.

Iconic Brands, Inc.
Info@IconicBrandsUSA.com