

CURRENT REPORT

Date of Report (Date of earliest event reported): April 21, 2017

SYLIOS CORP

(Exact Name of Registrant as Specified in its Charter)



Florida
(State of Incorporation)

26-2317506
(IRS Employer ID)

244 2nd Ave N., Suite 9, St. Petersburg, FL 33701
(Address of principle executive offices)

(727) 482-1505
(Registrant's telephone number, including area code)

735 Arlington Ave N., Suite 308, St. Petersburg, FL 33701
(Former name or former address, if changed since last report)

Item 2.01 **Completion of Acquisition or Disposition of Assets**

On April 21, 2017, the Company entered into a definitive Asset Acquisition Agreement (the "Agreement") with The Greater Cannabis Company, Inc. ("GCC"), whereby GCC acquired the Company's wholly owned subsidiary, Bud Bank, LLC ("Bud Bank").

Under the terms of the Agreement, the Company will file a Reinstatement with the State of Florida to bring Bud Bank current with the State. Simultaneously, the Company will file a Notice of Conversion and Articles of Incorporation with the State to effectively convert Bud Bank from a Florida limited liability company to a Florida for-profit corporation. All filings are to be completed prior to May 10, 2017.

Upon the effectiveness of the filings, all shares of corporate stock of Bud Bank will be transferred to GCC. In return, the Company will receive a tiered royalty from Bud Bank's seed bank sales.

SIGNATURE

Sylios Corp

Date: April 24, 2017

By: /s/ Wayne Anderson

Name: Wayne Anderson
Title: President