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): May 20, 2014

CAMP NINE, INC.

(Exact name of registrant as specified in its charter)

Nevada	**333-184881**	**45-5401931**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

546 Fifth Avenue, 14th Floor New York, NY	**10036**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code **(212) 702-7163**

555 Sylvan Avenue, Suite 101, Englewood Cliffs, NJ 07632
(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 (see General Instruction A.2. below):

☐ 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))

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This Current Report on Form 8-K (this "Report") contains forward-looking statements. The forward-looking statements are contained principally in the sections entitled "Description of Business," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations." These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "anticipates," "believes," "seeks," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "would" and similar expressions intended to identify forward-looking statements. Forward-looking statements reflect our current views with respect to future events and are based on assumptions and are subject to risks and uncertainties. These risks and uncertainties include, but are not limited to, the factors described in the section captioned "Risk Factors" below. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Such statements may include, but are not limited to, information related to: anticipated operating results; financial resources and condition; changes in revenues; changes in profitability; changes in accounting treatment; cost of sales; selling, general and administrative expenses; interest expense; the ability to produce the liquidity or enter into agreements to acquire the capital necessary to continue our operations and take advantage of opportunities; and legal proceedings and claims.

Also, forward-looking statements represent our estimates and assumptions only as of the date of this Report. You should read this Report and the documents that we reference and file or furnish as exhibits to this Report completely and with the understanding that our actual future results may be materially different from what we expect. Except as required by law, we assume no obligation to update any forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in any forward-looking statements, even if new information becomes available in the future.

USE OF CERTAIN DEFINED TERMS

Except as otherwise indicated by the context, references in this report to "we," "us," "our," "our Company," or "the Company" are to the combined business of Camp Nine, Inc. and its consolidated subsidiaries.

In addition, unless the context otherwise requires and for the purposes of this Report only:

- "Closing Date" means May 20, 2014;
- "Exchange Act" refers to the Securities Exchange Act of 1934, as amended;
- "Relmada" or "RTI" refers to Relmada Therapeutics, Inc., a Delaware corporation;
- "Camp Nine", the "Company" or "CMPE" refers to Camp Nine, Inc., a Nevada corporation, and its subsidiary Relmada;
- "SEC" or refers to the Securities and Exchange Commission; and
- "Securities Act" refers to the Securities Act of 1933, as amended.

INTRODUCTION

On May 20, 2014 (the "Closing Date"), Camp Nine, Inc. ("Camp Nine") entered into a transaction (the "Share Exchange"), pursuant to which Camp Nine acquired 94% of the issued and outstanding equity securities of Relmada, in exchange for the issuance of 28,098,178 shares of common stock, par value $0.001 per share, of Camp Nine (the "Common Stock"), which were issued to the stockholders of Relmada. As a result of the Share Exchange, the former shareholders of Relmada became the controlling stockholders of Camp Nine. In connection with the Share Exchange, the former directors and officers of Camp Nine submitted resignation letters resigning from these positions, effective upon the closing of the Share Exchange, and the directors of Relmada were appointed to the Board of Directors of Camp Nine, and the officers of Relmada were appointed as the officers of Camp Nine. We intend to continue to exchange our shares of common stock for shares of Relmada held by the remaining Relmada stockholders.

The Share Exchange was accounted for as a "reverse merger" rather than a business combination, wherein Relmada is considered the acquirer for accounting and financial reporting purposes. The statement of operations reflects the activities of Relmada from the commencement of its operations on May 24, 2004. Upon consummation of the Share Exchange, Relmada became a 94% wholly-owned subsidiary of Camp Nine. We intend to change the name of Camp Nine and the name of our subsidiary to "Relmada Therapeutics, Inc." and "Relmada Corporation", respectively. In addition, we intend to change our jurisdiction of incorporation from the State of Nevada to the State of Delaware. The Company's ability to change its name to "Relmada Therapeutics, Inc." is subject to, among other things, approval from FINRA. There can be no assurance that FINRA will approve the name change or when such name change will take effect. The Company also intends to change its jurisdiction from Nevada to Delaware (the "Reincorporation"). The proposed Reincorporation will effect a change in the legal domicile of the Company, however the Reincorporation will not result in any change in the Company's business, management, location of its principal executive offices, assets, liabilities or net worth (other than as a result of the costs incident to the Reincorporation, which are immaterial). The Company's Common Stock will continue to trade without interruption on the Over-the-Counter Bulletin Board. For more information about the acquisition of Relmada, see "Item 1.01—Acquisition of Relmada" and "Item 2.01—Description of Business—Our Corporate History and Background" of this Report.

As a result of the Share Exchange, Camp Nine is now a holding company operating through its subsidiary Relmada. Relmada is a clinical stage, biopharmaceutical company focused on developing novel versions of proven drug products that potentially address areas of high unmet medical need in the treatment of pain.

We are deemed to be a shell company, and in accordance with the requirements of Item 2.01(f) of Form 8-K, this Report sets forth information that would be required if Camp Nine were required to file a general form for registration of securities on Form 10 under the Exchange Act with respect to the Common Stock

This Current Report contains summaries of the material terms of various agreements executed in connection with the transactions described herein. The summaries of these agreements are subject to, and are qualified in their entirety by, reference to these agreements, all of which are incorporated herein by reference.

This Current Report responds to the following items on Form 8-K:

Item 1.01	Entry into a Material Definitive Agreement
Item 2.01	Completion of Acquisition or Disposition of Assets
Item 3.02	Unregistered Sales of Equity Securities
Item 4.01	Changes in Registrant's Certifying Accountant
Item 5.01	Changes in Control of Registrant
Item 5.02	Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers
Item 5.03	Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year
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Item 1.01 Entry into a Material Definitive Agreement.

ACQUISITION OF RELMADA AND RELATED TRANSACTIONS

Acquisition of Relmada

On the Closing Date, Camp Nine entered into a Share Exchange Agreement (the "Exchange Agreement") with (i) Relmada and (ii) the former shareholders of Relmada (the "Relmada Stockholders") pursuant to which we acquired 280,981,780 shares, or 94%, of the capital stock of Relmada from the Relmada Stockholders in exchange for the issuance of 28,098,178 shares of Common Stock to the Relmada Stockholders (the "Share Exchange"), which represented 84.7% of our issued and outstanding common stock after the consummation of the Share Exchange. Relmada's outstanding options and warrants were also exchanged for options and warrants to purchase shares of Common Stock of Camp Nine at a ratio of 10 to 1. Prior to the Reverse Merger, Camp Nine had $2 million in cash, and no other assets or liabilities. As a result of the Share Exchange, the Relmada Stockholders became the principal stockholders of Camp Nine.

The foregoing description of the Exchange Agreement is qualified in its entirety by reference to the provisions of the Exchange Agreement filed as Exhibit 2.1 to this Report, which is incorporated by reference herein.

The Offering

On May 15, 2014, RTI completed a private placement (the "Offering") pursuant to which Relmada issued an aggregate of 150.5 units to investors (the "Investors"), pursuant to subscription agreements and Unit Purchase Agreements for aggregate gross proceeds in the amount of $15,051,110, and net proceeds in the amount of approximately $13,016,100 after legal and other fees and expenses remitted to the Placement Agent. Each unit consisted of an aggregate of (i) 666,666 shares of common stock of RTI (the "Relmada Stock"); (ii) an "A" warrant to purchase 666,666 shares of Relmada Stock, exercisable at a price of $0.15 per share, expiring after a period of one hundred and twenty (120) days from the date of the final closing of the Offering; and (iii) a "B" warrant to purchase 333,333 shares of Relmada Stock, exercisable at a price of $0.225 per share for a period of five (5) years from the date of the final closing (collectively, the "Relmada Warrants"). The Units were offered to Accredited Investors (as such term is defined in Rule 501 under the Securities Act) for $100,000 each. The shares of Relmada Common Stock and Relmada Warrants issued in the offering were exchanged for an aggregate of 10,034,073 shares of our Common Stock, "A" warrants to purchase 10,034,073 shares of our Common Stock at an exercisable at $1.50 per share that expire after a period of one hundred and twenty (120) days from the date of the final closing of the Offering and "B" warrants to purchase 5,017,037 shares of our Common Stock, exercisable at price of $2.25 per share and expiring after a period of five (5) years from the date of the final closing.

Registration Rights

In connection with the Offering, Relmada entered into the 2014 Unit Investor Rights Agreement (the "Investor Rights Agreement") with each of the Investors, under which it is required, within 45 days after the final closing of the Offering (the "Filing Deadline"), to file a registration statement (the "Registration Statement") registering for resale (i) all Common Stock issued to the Investors pursuant to the Share Exchange Agreement, in exchange for the Relmada Stock issued as part of the Units, and (ii) all shares of Common Stock issuable upon exercise of the warrants issued pursuant to the Share Exchange Agreement in exchange for the Investor Warrants (collectively, the "Registrable Shares"). The holders of any Registrable Shares removed from the Registration Statement as a result of a Rule 415 or other comment from the SEC shall have "piggyback" registration rights for such Registrable Shares with respect to any registration statement filed by Camp Nine following the effectiveness of the Registration Statement which would permit the inclusion of such Registrable Shares. Relmada has agreed to use its reasonable best efforts to have the Registration Statement declared effective within 30 days of being notified by the SEC that the Registration Statement will not be reviewed by the SEC (and in such case of no SEC review, not later than 60 days after the Filing Deadline) or within 180 days after the Filing Deadline in the event the SEC provides comments to the Registration Statement (the "Effectiveness Deadline").

Lock-Up Agreements

In connection with the Offering, we entered into lock-up agreements (collectively, the "Lock-Up Agreements") with each of the officers, and directors, as well as the Placement Agent and any other controlling persons, under which they agreed to not sell or otherwise transfer any securities of Relmada or Camp Nine owned by them until the date that is the earlier of (i) twelve (12) months from May 20, 2014 (the closing date of the Share Exchange); or (ii) six (6) months following the effective date of the Registration Statement. Further, the Chief Executive Officer of Relmada agreed not to sell or otherwise transfer any shares of Relmada common stock or the Company's common stock until three months after the Company up-lists its common stock to a U.S. national stock exchange, such as, but not limited to, NASDAQ or NYSE MKT.

The foregoing description of the Subscription Agreements, Unit Purchase Agreement, A Warrant, B Warrant, Investor Rights Agreement, and Lock-Up Agreements are qualified in its entirety by reference to the provisions of the Forms of Subscription Agreement, Unit Purchase Agreement, A Warrant, B Warrant, Investor Rights Agreement, Officer and Director Lock-Up Agreement, and CEO Lock Up Agreement, filed as Exhibits 10.9, 10.7, 4.3, 4.4, 10.8, 4.9, and 4.10, respectively, to this Report, which are incorporated by reference herein.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The disclosure in Item 1.01 of this Report regarding the Share Exchange is incorporated herein by reference in its entirety.

FORM 10 DISCLOSURE

We acquired Relmada on the Closing Date pursuant to the Share Exchange, which was accounted for as a recapitalization effected by a share exchange. Item 2.01(f) of Form 8-K provides that if the Company was a shell company, other than a business combination related shell company (as those terms are defined in Rule 12b-2 under the Exchange Act) immediately before the Share Exchange, then the Company must disclose the information that would be required if the Company were filing a general form for registration of securities on Form 10 under the Exchange Act reflecting all classes of the Company's securities subject to the reporting requirements of Section 13 of the Exchange Act upon consummation of the Share Exchange.

To the extent that the Company might have been considered to be a shell company immediately before the Share Exchange, we are providing below the information that we would be required to disclose on Form 10 under the Exchange Act if we were to file such form. Please note that the information provided below relates to the combined Company after the acquisition of Relmada, except that information relating to periods prior to the date of the Share Exchange relates only to Relmada unless otherwise specifically indicated.

Unless otherwise indicated below, "**Camp Nine**", "**Company**", "**we**", "**us**", "**our**" and similar terms refer to Camp Nine, Inc. and its 94% owned subsidiary Relmada.

DESCRIPTION OF BUSINESS

Company Overview

We are a clinical stage, private biopharmaceutical company focused on drugs to treat pain. In 2013, the US market for prescription pain drugs was approximately $13B, according to IMS Health. We are concentrating our effort and resources on novel formulations and/or modes of delivery for off-patent drugs, new indications for drugs approved for other therapeutic uses and the development of new molecular entities. We may in-license late-stage or approved drugs to accelerate the pathway to become a fully integrated pain specialty biopharmaceutical company with commercial capability and to reach profitability sooner. We believe our highly experienced drug development leadership provides us with a significant competitive advantage in designing highly efficient clinical programs to deliver valuable products in areas of high unmet medical need.

We intend to realize our business objectives by implementing two core strategies: a) develop improved versions of proven drug candidates for treating pain conditions where they can fill an unmet need; and b) develop d-methadone as an innovative NMDA antagonist platform to treat neuropathic pain or other potential conditions. A core part of our strategy of developing repurposed drugs for unmet needs allows us to accelerate development at a lower cost. Product development plans for several of our lead products such as levorphanol and buprenorphine require the completion of a relatively small Phase I program before entering Phase III pivotal clinical trials using a 505(b)(2) FDA registration strategy, subject to FDA approval. Our two tiered approach is expected to reduce overall clinical development risks and potentially deliver valuable products in areas of high unmet medical needs. Our lead development projects are briefly described below.

- **LevoCap ER** ("Levorphanol ER" or "Levorphanol" and similar terms) is a proprietary once-a-day extended release (ER) dosage form of the potent opioid levorphanol in a tamper resistant drug delivery system. Unlike other opioids, LevoCap ER modulates pain through *both* opioid pathways acting at mu, delta and kappa opioid receptors, and monoaminergic (noradrenergic and serotonergic) pathways thereby providing pain relief through multiple mechanisms in one capsule. Thus, LevoCap ER combines the pain relieving mechanisms of OxyContin® (U.S. 2013 sales, $2.5B according to IMS Health) and Cymbalta® (global 2013 sales, $5.1B, according to Eli Lilly 2013 annual report). Importantly, levorphanol has also been shown to partially reverse analgesic tolerance to morphine and may therefore benefit patients who are tolerant to the analgesic effects of their current opioid. LevoCap ER is anticipated to compete in the opioid market, which according to IMS Health had $8.3B in U.S. sales in 2013.

- **d-Methadone** is the d-optical isomer of racemic methadone and an antagonist at the N-methyl-D-aspartate (NMDA) receptor. NMDA antagonists have been shown to provide relief to patients with neuropathic pain and to reduce analgesic tolerance to opioids. Our open-label Phase I/IIa study at the Memorial Sloan Kettering Cancer Center showed that d-methadone was safe and well tolerated with 75% of the patients completing the study finding d-methadone to be moderately or very effective. d-Methadone will compete in the approximately $2.4B neuropathic pain market (Datamonitor, 2010), which is expected to grow to $9.7B by 2018 according to a 2011 report by Decision Resources. Management expects d-Methadone to leverage the established analgesic efficacy and use of methadone but without its safety hazard.

- **BuTab ER** ("Buprenorphine ER" or "Buprenorphine" and similar terms) is a proprietary extended release (ER) oral dosage form of the DEA Schedule III (C-III) opioid, buprenorphine. There are no orally absorbed dosage forms of Buprenophine and historically both patients and doctors prefer oral dosing versus sublingual or patch products. The Drug Enforcement Agency ("DEA") classifies controlled substances from Schedule I (C-I) to C-V, where C-I opioids have no current medical use and the potential for abuse is greatest for C-II and lowest for C-V. BuTab ER is being developed for chronic pain and opioid maintenance therapy. Unlike C-II opioids, BuTab ER carries reduced risk of physical dependence, euphoria, and certain opioid side effects, while benefitting from the convenience of telephone prescribing and refills. BuTab ER will compete in the opioid pain market and the sublingual buprenorphine (Suboxone®/Subutex®) opioid dependence market, which according to Wolters Kluwer, had approximate U.S. 2013 sales of $1.4B.

- **MepiGel** ("Mepivacaine gel" or "Mepivacaine" and similar terms) is a proprietary topical non-greasy gel dosage form of the local anesthetic mepivacaine for the treatment of postherpetic neuralgia and painful HIV-associated neuropathy. We have received two 7-year FDA Orphan Drug market exclusivities for mepivacaine, one for "the treatment of painful HIV-associated neuropathy" and the other for "the management of postherpetic neuralgia". Lidoderm® patch, the only approved topical local anesthetic suffers from poor patch adhesion, has shown to have inefficient skin absorption and low efficacy, deficiencies which MepiGel can exploit. MepiGel will be used alone or in combination with oral therapies for neuropathic pain such as Lyrica® and Cymbalta®. Management anticipates that it will compete with Lidoderm® patch which had 2012 sales of $948M in the U.S. according to Endo Pharmaceuticals 2012 annual report.

In addition to our priority drug development projects, we have an early stage pipeline of product candidates which are briefly described in the business section of this document.

Our Corporate History and Background

We were formed as a Nevada corporation on May 31, 2012, and with our subsidiary Camp Nine, LLC began pursuing our business as a manufacturer and retailer of surfboards and related accessories. Upon completing the Share Exchange, the Company spun-out its business into Camp Nine, LLC and is now a holding company operating through Relmada, a clinical stage, private biopharmaceutical company focused on developing novel versions of proven drug products that potentially address areas of high unmet medical need in the treatment of pain.

Acquisition of Relmada

On the Closing Date, Relmada completed a Share Exchange with Camp Nine, whereby Camp Nine acquired 94% of the issued and outstanding capital stock of Relmada from the Relmada Stockholders in exchange for the issuance of 28,098,178, shares of Common Stock to the Relmada Shareholders, which represented 84.7% of our issued and outstanding common stock after the consummation of the Share Exchange. Relmada's outstanding options and warrants were also exchanged for options and warrants to purchase shares of Common Stock of Camp Nine at a ratio of 10 to 1. Prior to the Share Exchange, Camp Nine had $2 million in cash, and no other assets or liabilities. As a result of the Share Exchange, the Relmada Stockholders became the principal stockholders of Camp Nine.

The Share Exchange was accounted for as a "reverse merger" rather than a business combination, wherein Relmada is considered the acquirer for accounting and financial reporting purposes. The statement of operations reflects the activities of Relmada from the commencement of its operations on May 24, 2004. Unless the context suggests otherwise, when we refer in this Report to business and financial information for periods prior to the consummation of the Share Exchange, we are referring to the business and financial information of Relmada.

Effective at the Closing of the Share Exchange, Elliot Maza has resigned from his officer positions as the sole member of the Board of Directors of the Company. Also effective on the closing of the Share Exchange, Sergio Traversa, Shreeram Agharkar, Nabil M. Yazgi and Sandesh Seth were appointed to our Board of Directors. In addition, our Board of Directors appointed Sergio Traversa to serve as our Chief Executive Officer, Eliseo Salinas to serve as our President and Chief Medical Officer, and Douglas Beck, CPA to serve as our Chief Financial Officer, effective immediately upon the closing of the Share Exchange.

As a result of the Share Exchange, Relmada became a subsidiary of Camp Nine and Camp Nine assumed the business and operations of Relmada. Camp Nine plans to change its name to Relmada Therapeutics, Inc. to more accurately reflect its new business operations. The Company will be submitting documentation with the State of Nevada and with FINRA to change its name to "Relmada Therapeutics, Inc." The Company's ability to change its name to "Relmada Therapeutics, Inc." is subject to, among other things, approval from FINRA. There can be no assurance that FINRA will approve the name change or when such name change will take effect. The Company also intends to change its jurisdiction from Nevada to Delaware (the "Reincorporation"). The proposed Reincorporation will effect a change in the legal domicile of the Company, however the Reincorporation will not result in any change in the Company's business, management, location of its principal executive offices, assets, liabilities or net worth (other than as a result of the costs incident to the Reincorporation, which are immaterial). The Company's Common Stock will continue to trade without interruption on the Over-the-Counter Bulletin Board.

Corporate History of Relmada

Relmada commended operations on May 24, 2004 was a Delaware Limited Liability Company (LLC) under the name of TheraQuest Biosciences, LLC and converted to a C Corporation in February 2007. In November 2011, Relmada changed its name to Relmada Therapeutics, Inc.

Summary of Scientific and Business Achievements

Relmada's corporate and drug development achievements during and after the closing of its $8 million Series A Preferred Stock on September 30, 2013 are summarized as follows:

- In February 2014, Relmada appointed Dr. Eliseo Salinas, MD, MSC as President and Chief Scientific Officer. Dr. Salinas was previously EVP, Specialty Pharma, Global R&D and Chief Scientific Officer at Shire Pharmaceuticals, EVP - Head of R&D and Chief Medical Officer at Elan Pharmaceuticals, and was Head of Worldwide CNS at Wyeth. Dr. Salinas has been the driving force behind the development of several highly successful drugs including Effexor XR, Adderall XR;

- In December 2013, we completed the acquisition of Medeor, Inc., from whom we had licensed d-methadone;

- In December 2013, Relmada appointed Doug Beck, CPA as Chief Financial Officer. Mr. Beck has been the CFO of several public companies including Lev Pharmaceuticals, Inc., which was acquired by ViroPharma, Incorporated for $618 million in 2008;

- During 2013, we completed good manufacturing practices, or GMP manufacturing for LevoCap ER additional strengths, and also completed a 30 patient pharmacokinetic study for LevoCap ER and announced a positive outcome;

- In 2013, we successfully manufactured GMP d-methadone active pharmaceutical ingredients, or API;

- In 2013, we completed a successful preclinical study with MepiGel that resulted in the selection of the optimal formulation;

- In 2013, we completed a successful preclinical study with BuTab ER that resulted in achieving proof of concept for gastrointestinal bioavailability of buprenorphine in an animal model.

Business Strategy

Relmada's strategy is to leverage its considerable industry experience, analgesic therapy knowledge and development expertise to identify, develop and commercialize product candidates with strong market potential that can fulfill unmet medical needs in the treatment of pain.

We plan to further develop our new and proprietary drug products to provide improved efficacy, safety and patient convenience primarily using the 505(b)(2) development pathway and develop new indications where use exclusivity is available under the Hatch-Waxman Act, orphan drug regulations and through the generation of IP (Intellectual Property). Relmada will also pursue the development of d-methadone via the traditional NDA route. RTI will continue to prioritize its product development activities after taking into account the resources it has available, market dynamics and potential for value addition. The Company will continue to outsource development of its products, while retaining scientific, operational and financial oversight and control.

RTI intends to seek and execute licensing and/or co-development agreements with companies capable of supporting the final stages development of the Company's products and their subsequent commercialization in the U.S. and international markets. The Company is planning to develop its own internal sales and marketing capabilities to commercialize some or all of the Company's products to selected specialty medical segments in the U.S. while out-licensing sales and marketing for the international market.

Relmada may in-license late-stage or approved drugs to accelerate the pathway to become a fully integrated pain specialty biopharmaceutical company with commercial capability and to reach profitability sooner. Alternatively, RTI might consider a trade sale of its products or the entire company if it deems that it is in the best interests of our stockholders.

Market Opportunity

Analgesics continue to be among the most widely prescribed medications and there is little to suggest that their preeminence will change in the near future, given the prominent role of pain in many diseases. Survey data indicate substantial patient dissatisfaction with current pain management modalities. According to the Chronic Pain in America Study published in 1999 by AAPM, APS, and Jansen and the Voice of Chronic Pain Survey by the American Pain Foundation in May 2006; only 55% of patients with chronic pain feel their pain is "under control" and only 23% believe their pain medications are "very effective."

According to IMS Health, the U.S. opioid market was worth approximately $8.3B in 2013, with ER (Extended Release) opioids accounting for approximately $4.8B in sales. Significant market value has been maintained in the presence of low-cost high-volume generics over the last two decades through the introduction of new products that were approved via the 505(b)(2) FDA approval route. These products are branded and differentiated formulations such as fixed dose combinations, extended-release products, transdermal patches, etc. and thus provide both market exclusivity and the possibility of a high price point. Per Decision Resources, the cost of therapy for branded ER opioids is approximately $11.00 per day versus generics which cost $3.00 per day. Our ER opioids LevoCap ER and BuTab ER are pharmacologically differentiated from commercially available immediate release (IR) and ER opioids, including OxyContin®, Embeda®, Opana® ER, Duragesic®, Avinza®, Kadian®, Remoxy® & Exalgo®.

Many patients with neuropathic pain have suboptimal relief with monotherapy and treatment is frequently multimodal, involving use of two or more drugs from different pharmacologic classes. Our topical local anaesthetic mepivacaine and oral d-methadone are anticipated to be used for the treatment of painful peripheral neuropathies. According to Decision Resources, the market for neuropathic pain drugs is expected to grow to $9.7B by 2018 in the U.S. According to GlobalData, the U.S. neuropathic pain market consists of approximately 4.7M patients and is expected to grow to more than 6.1M patients in 2018. d-Methadone is anticipated to compete with the current available therapies for neuropathic pain, including Cymbalta® which had $5.1B in worldwide 2013 sales, according to Eli Lilly 2013 annual report Lyrica® which had $4.6B in worldwide 2013 sales, according to Pfizer 2013 annual report and Lidoderm® which had $948M in U.S. 2012 sales, according to Endo Pharmaceuticals 2012 annual report.

Our orphan designated topical MepiGel is anticipated to compete with topical Lidoderm® patch with $948M in U.S. 2012 sales (according to Endo Pharmaceuticals 2012 annual report) and may also be used in combination with oral therapies for neuropathic pain. Lidoderm® patch is the only topical local anaesthetic approved for the treatment of neuropathic pain. Lidoderm® provides only modest pain relief in patients with postherpetic neuralgia. According to the March 2010 issue of UK National Institute of Health and Clinical Excellence (NICE) clinical guideline on neuropathic pain, there is a "lack of evidence for the efficacy of topical lidocaine for treating neuropathic pain" and topical lidocaine should be considered as "third line" treatment for neuropathic pain.

Product Development

We believe that we have executed our lower clinical risk strategy by developing a portfolio of improved versions of proven drug candidates for treating unmet medical need in various types of pain conditions. Relmada has successfully completed a 15-subject, 5-way crossover bioavailability study of its abuse resistant once-a-day dosage forms of the multimodal strong opioid analgesic, LevoCap ER under a U.S. FDA IND (Investigational New Drug) application. The study evaluated 4 promising GMP formulations of LevoCap ER against immediate release (IR) levorphanol. The results of the study show that all 4 LevoCap ER dosage forms provide robust extended release characteristics suitable for once-a-day dosing. The company has recently completed a 30-subject Phase I pharmacokinetic study for LevoCap. The results showed good bioavailability for the ER formulations with dose proportionality and a profile that is suitable for a once a day administration. No serious events or unexpected side effects were experienced during the study. Following the manufacturing technology transfer of LevoCap ER from the UK to the United States, we may be in a position to proceed directly into a Phase III development program using the 505(b)(2) pathway, subject to FDA approval. We anticipate filing IND's for topical MepiGel and oral BuTab ER in 2014. Similarly to LevoCap, after a small Phase I/II program we may be in a position to proceed directly into Phase III development using the 505(b)(2) pathway, subject to FDA approval. We plan to conduct a Phase IIb study in neuropathic pain for d-methadone.

Operations

Our operations are primarily devoted to development of its lead product candidates LevoCap ER, d-methadone, BuTab ER and MepiGel. We will prioritize the order of development after taking into consideration the resources available to us, development hurdles, competitive conditions and other factors that could have bearing on the commercial viability of our programs. Currently, key ongoing activities for LevoCap ER include the preparation of the material required for an "end of Phase II" meeting and the preliminary work for the manufacturing technology transfer from the UK to the U.S. The Company is also devoting time to the preparation of the U.S. IND for topical MepiGel and BuTab ER and the selection of a GMP manufacturer for both products. Concurrently with these activities we are preparing to open the U.S. IND for d-methadone and requesting a meeting with FDA to discuss the Phase II development program.

Intellectual Property Portfolio and Market Exclusivity

We have secured Orphan Drug Designation from the FDA for MepiGel for "the treatment of painful HIV-associated neuropathy" and for "the management of postherpetic neuralgia" which would, upon NDA approval, carry 7-year FDA Orphan Drug marketing exclusivity. In the European Union, some of our products may be eligible up to 10 years of market exclusivity which includes 8 years data exclusivity and 2 years market exclusivity. In addition to any granted patents, our products will be eligible for market exclusivity to run concurrently with the term of the patent for 3.5 years in the U.S. (Hatch Waxman plus pediatric exclusivity) and up to 10 years of in the E.U. Management believes Relmada's technology and products are protected by an extensive intellectual property estate of several patents or patent applications.

Key Strengths

We believe that the key elements for our market success include:

- **A multiple product portfolio with a balanced risk reward profile:** We have four products at various stages of development, and each has its own development risk profile and indication. Accordingly, management believes that wew are well positioned to become a competitive player in a large unsatisfied market.

- **Products are differentiated and address significant unmet needs:** All four lead development programs are well differentiated value added pain drugs that address significant unmet medical needs. Pain management remains a critical area of unmet medical need. Increasingly, patients, advocacy groups, pain related professional organizations and the media are highlighting the limitations of pain management and are demanding changes in the medical system. Neuropathic pain in particular is a large and unsatisfied segment where d-methadone could play an important role. In addition, the abuse potential of leading pain medications such as the Oxycotin franchise, Vicodin, etc has been reported extensively. Exhibit 1 highlights the value added and differentiated nature of our product portfolio versus existing market leading brands in more detail. Our LevoCap ER dosage form cannot be easily manipulated for intravenous, intranasal or inhalational use, and for oral ingestion to provide high peak concentrations to opioid addicts and recreational drug users.

- **Scientific support of leading experts:** Our scientific advisory board includes clinicians and scientists who are affiliated with a number of highly regarded medical institutions. The board consists of individuals who have served as executives of leading national and international societies in pain, rheumatology and the FDA.

- **Efficient development strategy:** The 505(b) (2) pathway lowers the risk of drug development. Our strategy of combining proven drug candidates with novel delivery methods and pharmaceutical compositions reduces clinical development time and costs and lowers regulatory risks, while delivering valuable products in areas of high unmet need to the market place. Abuse resistant and once a day formulations improve the commercial potential of opioids, addressing the risk of opioid abuse and opioid diversion by making the dosage form tamper resistant, thereby frustrating attempts at physical manipulation of the dosage.

- **Substantial IP portfolio and market protection:** We have secured an intellectual property portfolio comprised of several patents and patent applications. In addition, some of our drugs have also been designated as Orphan Drugs by the FDA, thereby providing seven years of market exclusivity at launch.

- **Experienced management:** We combine business expertise with what we believe is an internationally recognized research team. We believe our highly experienced drug development leadership provides us with a significant competitive advantage in designing highly efficient clinical programs with predictable regulatory outcomes.

Competition Overview

The pain market has peculiar characteristics with regards to competition. While there are several products in development both in the narcotic and neuropathic pain space, the market history has shown that a new entry in the therapeutic area does not significantly cannibalize existing products, but instead expands the market. The reasons behind this behavior can be found in the "opioid rotation" phenomena. As there is considerable variability in the efficacy and side effect response of patients to opioid analgesics, many patients rotate from one opioid to another, offering growth opportunity to new entries. The limited availability of sustained release formulations is also a contributor to the additive role of new product entries. In the case of the neuropathic pain indication, it is mostly the limited efficacy of the existing therapies that creates a strong demand for new entries, a model also validated by the considerable off-label use of opioids, tricyclic antidepressant and NSAIDS in neuropathic pain.

Because of the large opportunity, the current competitive landscape includes a significant number of pharmaceutical companies such as Pfizer, Johnson & Johnson, Eli Lilly, Endo Pharmaceutical Holding, Purdue Pharma, Actavis, Mallinckrodt and Teva Pharmaceutical.

In addition to the marketed drugs, we expect competition from product candidates that are or will be in development by the companies mentioned above and others. We are aware that several companies not mentioned before are working on new delivery forms of pain products and abuse deterrent formulations, including Acura Pharmaceutical, Altea Therapeutics, Arcion Therapeutics, Biodelivery Science, Collegium Pharmaceutical, Egalet A/S, Elite Pharmaceutical, Inspirion Delivery Technologies, Intellipharmaceutics International, Orexo AB, QRx Pharma, and Zogenix.

Government Regulation

Governmental authorities in the United States and other countries extensively regulate, among other things, the research, development, testing, manufacture, labeling, promotion, advertising, distribution and marketing of active pharmaceutical ingredients, excipients, controlled substances and finished pharmaceutical products such as those being developed by RTI.

In the United States, the FDA regulates such products under the Federal Food, Drug and Cosmetic Act (FDCA), as amended and regulations pursuant to the FDCA.

The U.S. Drug Enforcement Agency (DEA), a division of the Department of Justice, administers the federal Controlled Substances Act ("CSA") of 1970, as amended. The CSA imposes various registration, record-keeping and reporting requirements, procurement and manufacturing quotas, import and export controls, labeling and packaging requirements, security controls, and a restriction on prescription refills on certain pharmaceutical products.

To meet its responsibilities, the DEA conducts periodic inspections of registered establishments that handle controlled substances. Failure of companies to maintain compliance, particularly as manifested in loss or diversion, can result in regulatory action including civil and criminal penalties, refusal to renew necessary registrations, or initiating proceedings to revoke those registrations. If a manufacturer or distributor has its registration revoked, it can no longer lawfully possess or distribute controlled substances meaning effectively that the operations of such an organization must cease with respect to controlled substances. In certain circumstances, violations also can lead to criminal proceedings.

Most states impose similar controls over controlled substances under state law as regulated by the Board of Pharmacy or other state regulatory authorities.

The U.S. Federal Trade Commission (FTC) and the Office of the Inspector General of the U.S. Department of Health and Human Services (HHS) also regulate certain pharmaceutical marketing practices. Thus, reimbursement practices of the HHS covering medicine and medical services are important to the success of our products.

We are also subject to numerous federal, state and local laws relating to such matters as safe working conditions, manufacturing practices, environmental protection, fire hazard control, and disposal of hazardous or potentially hazardous substances.

Failure to comply with applicable FDA, DEA, FTC, HHS and other federal and state regulations and requirements, both before and after drug approval may subject us to administrative and judicial sanctions, such as a delay in approving or refusal by the FDA to approve pending applications, warning letters, product recalls, product seizures, total or partial suspension of production or distribution, injunctions, fines and/or criminal prosecution.

U.S. Food and Drug Administration Regulation

Our research, development and clinical programs, as well as our manufacturing and marketing operations, are subject to extensive regulation in the United States and other countries. Most notably, all of our products sold in the United States are subject to the FDCA as implemented and enforced by the FDA. Certain of our product candidates in the United States require FDA pre-marketing approval of an NDA pursuant to 21 C.F.R. § 314. Foreign countries may require similar or more onerous approvals to manufacture or market these products.

Failure by us or by our suppliers to comply with applicable regulatory requirements can result in enforcement action by the FDA, the DEA or other regulatory authorities, which may result in sanctions including, but not limited to: untitled letters, warning letters, fines, injunctions, consent decrees and civil penalties; customer notifications or repair, replacement, refunds, recall, detention or seizure of our products; operating restrictions or partial suspension or total shutdown of production; refusing or delaying our requests for NDA premarket approval of new products or modified products; withdrawing NDA approvals that have already been granted; refusal to grant export approval for our products; or criminal prosecution.

Legal Proceedings

In April 2012 Relmada commenced an offering of Series A Convertible Preferred Stock to certain accredited investors (the "Series A Preferred Offering"). In connection with the Series A Preferred Offering, certain debt holders of Relmada agreed to convert their debt into Series A Preferred Stock. Relmada also made representations to investors to become a publicly traded company. On July 10, 2012 Relmada effected an initial closing on $4 million which represented the minimum offering amount in the Series A Preferred Offering. Subsequent to the first closing but while the capital raise was still being conducted, Relmada's then-President and Chief Scientific Officer, Najib Babul, on August 29, 2012 communicated via e-mail to Relmada a notice of resignation with a deadline to become irrevocable of September 5, 2012. Subsequent to this unexpected turn of events, the Company engaged in good faith negotiations in an attempt to retain Mr. Babul's services and avoid a potentially highly disruptive event for the Company and its shareholders. Despite Relmada showing a considerable amount of flexibility in attempting to satisfy Mr. Babul, it was forced to concede that his requests, which included a 50% increase in base salary and a significant increase of Mr. Babul's ownership in the Company were not in the best interests of Relmada and its stockholders. On September 5, 2012 the Company was left with no other choice but to accept Mr. Babul resignation, effective September 28, 2012. Despite Mr. Babul's resignation from the Company, he refused to resign from its Board of Directors. On October 15, 2012 the majority of Relmada's Voting Stockholders resolved to remove Mr. Babul from the Company's Board of Directors. Accordingly, as of October 15, 2012, Mr. Babul is no longer a director of the Company.

In keeping with Relmada's obligations to become a publicly traded company, the Company requested that Mr. Babul return all company records in his possession. Despite many attempts by Relmada to recover Company property, Mr. Babul was not willing to cooperate and did not return company records and information until he was served legal requests to do so, first on January 4, 2013 and subsequently on October 2, 2013. The Company's accounting firm that prepared the financial reports for the Company during the years when the questionable expenses incurred was also unwilling to provide the complete financial records unless Mr. Babul provided the authorization. Mr. Babul's failure to cooperate with the Company in providing the required information resulted in a eight month delay in the preparation of the audited financials, a key requirement for the intended public transaction.

On May 1, 2013 Relmada engaged an audit firm to start the preparation of an audit in anticipation of Relmada going public. During the course of the audit, Relmada uncovered approximately $1.5 million in questionable expenses incurred by Mr. Babul during his management of the company from 2004 until his resignation in 2012 (the "Questionable Expenses"). On December 27, 2013, Relmada filed a complaint against Mr. Babul in the United States District Court, Eastern District of Pennsylvania. In the complaint we allege that prior to Mr. Babul resigning from Relmada, he incurred the Questionable Expenses. We are seeking damages estimated not to be less than $1.5 million. On February 12, 2014, Mr. Babul filed an Answer and Affirmative Defenses to our complaint requesting that judgment be entered in Mr. Babul's favor; that the complaint be dismissed with prejudice; and that Mr. Babul be awarded attorneys' fees and costs of the action. On January 29, 2014, Relmada cancelled warrants to purchase 6,682,125 shares (or 668,212 shares post Share Exchange) of common stock (the "Cancelled Warrants") as it is our contention that due to his resignation Mr. Babul had not met the requirements needed for the granting of these warrants. Mr. Babul has demanded advancement of his legal expenses in proceedings in Delaware, in which we are challenging the reasonableness of his fees. We believe that he will ultimately not be entitled to indemnification and will be required to return any fees advanced. In the event that Mr. Babul can satisfy the indemnity standards, we will not be able to get any advanced fees back.

While we believe that we will be successful against Mr. Babul, there is a risk that a court could rule against us. Due to the on-going litigation, we have also not exchanged Mr. Babul's equity in Relmada for our common stock pursuant to the Share Exchange that closed on May 20, 2014. There is a risk that Mr. Babul could sue us in order to exchange his shares and to recover his Cancelled Warrants and we may also be liable for damages and penalties if a court rules against us. Mr. Babul could also countersue us for damages and fees if we are unsuccessful in our claims. The Company believes it has a strong basis for its legal and corporate actions directed at Mr. Babul and intends to vigorously defend its rights and prosecute this litigation to the fullest extent to ensure that it is made whole for the financial consequences associated with Mr. Babul's alleged actions.

Employees

As of May 20, 2014, we have 5 full-time employees and no part-time employees. None of these employees are covered by a collective bargaining agreement, and we believe our relationship with our employees is good. We also engage consultants on an as-needed basis to supplement existing staff.

Available Information

Reports we file with the SEC pursuant to the Exchange Act of 1934, as amended (the "Exchange Act"), including annual and quarterly reports, and other reports we file, can be inspected and copied at the public reference facilities maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. Investors may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. Investors can request copies of these documents upon payment of a duplicating fee by writing to the SEC. The reports we file with the SEC are also available on the SEC's website (http://www.sec.gov).

RISK FACTORS

An investment in our common stock involves a high degree of risk. You should carefully consider the risks described below, together with all of the other information included in this Report, before making an investment decision. If any of the following risks actually occurs, our business, financial condition or results of operations could suffer. In that case, the trading price of our shares of common stock could decline and you may lose all or part of your investment. See "Cautionary Note Regarding Forward Looking Statements" above for a discussion of forward-looking statements and the significance of such statements in the context of this Report.

Risks Related to Our Business

Our product candidates are in early stages of clinical testing.

Our product candidates are still in the early stages of clinical testing. None has gone beyond the Phase I/Phase IIa stage and FDA approval requires that a drug candidate complete a Phase III study program, to test the safety and efficacy of the drug candidate on a large sample of patients. The timeline between a Phase I study and a Phase III study and subsequent filing of a New Drug Application can be several years. We will need to commit substantial time and additional resources to conducting further nonclinical studies and clinical trials before we can submit an NDA with respect to any of these product candidates. We cannot predict with any certainty if or when we might submit an NDA for regulatory approval of any of our product candidates.

We have generated no revenue from commercial sales to date and our future profitability is uncertain.

We have a limited operating history and our business is subject to all of the risks inherent in the establishment of a new business enterprise. Our likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with this. Since we began our business, we have focused on research, development and clinical trials of product candidates, and have incurred significant losses since inception and generated no product revenues. If we continue to incur operating losses and fail to become a profitable company, we may be unable to continue our operations. We expect to continue to operate at a net loss for at least the next several years as we continue our research and development efforts, continue to conduct clinical trials and develop manufacturing, sales, marketing and distribution capabilities. There can be no assurance that the products under development by us will be approved for sales in the US or elsewhere. Furthermore, there can be no assurance that if such products are approved they will be successfully commercialized, and the extent of our future losses and the timing of our profitability are highly uncertain.

International commercialization of our product candidates faces significant obstacles.

We may plan to commercialize some of our products internationally through collaborative relationships with foreign partners. We have limited foreign regulatory, clinical and commercial resources. Future partners are critical to our international success. We may not be able to enter into collaboration agreements with appropriate partners for important foreign markets on acceptable terms, or at all. Future collaborations with foreign partners may not be effective or profitable for us. We will need to obtain approvals from the appropriate regulatory, pricing and reimbursement authorities to market any of our proposed products internationally, and we may be unable to obtain foreign regulatory approvals. Pursuing foreign regulatory approvals will be time-consuming and expensive. The regulations can vary among countries and foreign regulatory authorities may require different or additional clinical trials than we conducted to obtain FDA approval for our product candidates. In addition, adverse clinical trial results, such as death or injury due to side effects, could jeopardize not only regulatory approval, but if approval is granted, may also lead to marketing restrictions. Our product candidates may also face foreign regulatory requirements applicable to controlled substances.

We need to raise additional capital to operate our business.

We are a development-stage company focused on product development and have not generated any product revenues to date. Until, and if, we receive approval from the FDA and other regulatory authorities for our product candidates, we cannot sell our drugs and will not have product revenues. Therefore, for the foreseeable future, we will have to fund all of our operations and capital expenditures from the net proceeds of the Offering and future offerings and grants. We expect that the net proceeds of approximately $13.0 million from the Offering will be sufficient to meet our working capital needs for at least the next 18 months. Our actual capital requirements will depend on many factors. If we experience unanticipated cash requirements, we may need to seek additional sources of financing, which may not be available on favorable terms, if at all. If we do not succeed in raising additional funds on acceptable terms, we may be unable to complete planned nonclinical studies and clinical trials or obtain approval of our product candidates from the FDA and other regulatory authorities. In addition, we could be forced to discontinue product development, reduce or forego sales and marketing efforts and attractive business opportunities, or discontinue operations.

We have a history of losses and we may never achieve or sustain profitability.

We have incurred substantial losses since our inception, and we may not achieve profitability for the foreseeable future, if at all. We incurred a net loss of approximately $27,488,800 since inception through March 31, 2014, which includes non-cash expenses of approximately $16,027,900. The Company's cash used in activities from inception through March 31, 2014 is approximately $10,820,900. Even if we succeed in developing and commercializing one or more of our product candidates, we expect to incur substantial net losses and negative cash flows for the foreseeable future due in part to increasing research and development expenses, including clinical trials, and increasing expenses from leasing additional facilities and hiring additional personnel. As a result, we will need to generate significant revenues in order to achieve and maintain profitability. We may not be able to generate these revenues or achieve profitability in the future. Even if we do achieve profitability, we may not be able to sustain or increase profitability.

We have a limited operating history upon which to base an investment decision.

Our limited operating history may limit your ability to evaluate our prospects due to our limited historical financial data and our unproven potential to generate profits. You should evaluate the likelihood of financial and operational success in light of the risks, uncertainties, expenses and difficulties associated with an early-stage business, many of which may be beyond our control, including:

- our potential inability to continue to undertake nonclinical studies, pharmaceutical development and clinical trials,
- our potential inability to obtain regulatory approvals, and
- our potential inability to manufacture, sell and market our products.

Our operations have been limited to organizing and staffing, on a limited basis, our company, acquiring, developing and securing our proprietary technology and undertaking nonclinical studies and early stage clinical trials of our principal product candidates. These operations provide a limited basis for you to assess our ability to commercialize our product candidates and the advisability of investing in our common stock.

If we fail to obtain the capital necessary to fund our operations, we will be unable to continue or complete our product development and you will likely lose your entire investment.

The net proceeds from the Offering will not be sufficient to capitalize the development and commercialization of LevoCap ER and we will need to continue to seek capital from time to time to continue the development beyond the initial Phase I and II clinical trials and to acquire and develop other product candidates. Our first product is not expected to be commercialized until at least 2018 and the revenues it will generate may not be sufficient to fund our ongoing operations. The Company believes that raising the Maximum Amount in the Offering will fund the Company's operations into the fourth quarter of 2015. Accordingly, we believe that we will need to raise substantial additional capital to fund our continuing operations and the development and commercialization of our product candidates in or before the second half of 2015. Our business or operations may change in a manner that would consume available funds more rapidly than anticipated and substantial additional funding may be required to maintain operations, fund expansion, develop new or enhanced products, acquire complementary products, business or technologies or otherwise respond to competitive pressures and opportunities, such as a change in the regulatory environment or a change in preferred pain treatment modalities. In addition, we may need to accelerate the growth of our sales capabilities and distribution beyond what is currently envisioned and this would require additional capital. However, we may not be able to secure funding when we need it or on favorable terms. If we cannot raise adequate funds to satisfy our capital requirements, we will have to delay, scale-back or eliminate our research and development activities, clinical studies or future operations. We may also be required to obtain funds through arrangements with collaborators, which arrangements may require us to relinquish rights to certain technologies or products that we otherwise would not consider relinquishing, including rights to future product candidates or certain major geographic markets. We may further have to license our technology to others. This could result in sharing revenues which we might otherwise retain for ourselves. Any of these actions may harm our business, financial condition and results of operations.

The amount of capital we may need depends on many factors, including the progress, timing and scope of our product development programs; the progress, timing and scope of our nonclinical studies and clinical trials; the time and cost necessary to obtain regulatory approvals; the time and cost necessary to further develop manufacturing processes and arrange for contract manufacturing; our ability to enter into and maintain collaborative, licensing and other commercial relationships; and our partners' commitment of time and resource to the development and commercialization of our products.

We have limited access to the capital markets and even if we can raise additional funding, we may be required to do so on terms that are dilutive to you.

We have limited access to the capital markets to raise capital. The capital markets have been unpredictable in the recent past for other pain companies and unprofitable companies such as ours. In addition, it is generally difficult for development stage companies to raise capital under current market conditions. The amount of capital that a company such as ours is able to raise often depends on variables that are beyond our control. As a result, we may not be able to secure financing on terms attractive to us, or at all. If we are able to consummate a financing arrangement, the amount raised may not be sufficient to meet our future needs. If adequate funds are not available on acceptable terms, or at all, our business, results of operations, financial condition and our continued viability will be materially adversely affected.

Risks Related to Clinical and Regulatory Matters

If we or our potential collaborators fail to obtain the necessary regulatory approvals, or if such approvals are limited, we and our potential collaborators will not be allowed to commercialize our drug candidates, and we will not generate product revenues.

Satisfaction of all regulatory requirements for commercialization of a drug candidate typically takes many years, is dependent upon the type, complexity and novelty of the drug candidate, and requires the expenditure of substantial resources for research and development. Our research and clinical approaches may not lead to drugs that the FDA considers safe for humans and effective for indicated uses we are studying. The FDA may require additional studies, in which case we or our collaborators would have to expend additional time and resources and would likely delay the date of potentially receiving regulatory approval. The approval process may also be delayed by changes in government regulation, future legislation or administrative action or changes in FDA policy that occur prior to or during our regulatory review. Delays in obtaining regulatory approvals would:

- delay commercialization of, and product revenues from, our drug candidates; and
- diminish the competitive advantages that we may have otherwise enjoyed, which would have an adverse effect on our operating results and financial condition.

Even if we or our collaborators comply with all FDA regulatory requirements, our drug candidates may never obtain regulatory approval. If we or our collaborators fail to obtain regulatory approval for any of our drug candidates we will have fewer commercial products, if any, and corresponding lower product revenues, if any. Even if our drug candidates receive regulatory approval, such approval may involve limitations on the indications and conditions of use or marketing claims for our products. Further, later discovery of previously unknown problems or adverse events could result in additional regulatory restrictions, including withdrawal of products. The FDA may also require us or our collaborators to commit to perform lengthy Phase IV post-approval clinical efficacy or safety studies. Our expending additional resources on such trials would have an adverse effect on our operating results and financial condition.

In jurisdictions outside the United States, we or our collaborators must receive marketing authorizations from the appropriate regulatory authorities before commercializing our drugs. Regulatory approval processes outside the United States generally include all of the aforementioned requirements and risks associated with FDA approval.

If we or our collaborators are unable to design, conduct and complete clinical trials successfully, our drug candidates will not be able to receive regulatory approval.

In order to obtain FDA approval for any of our drug candidates, we or our collaborators must submit to the FDA an NDA that demonstrates with substantive evidence that the drug candidate is both safe and effective in humans for its intended use. This demonstration requires significant research and animal tests, which are referred to as preclinical studies, as well as human tests, which are referred to as clinical trials.

Results from Phase I clinical programs may not support moving a drug candidate to Phase II or Phase III clinical trials. Phase III clinical trials may not demonstrate the safety or efficacy of our drug candidates. Success in preclinical studies and early clinical trials does not ensure that later clinical trials will be successful. Results of later clinical trials may not replicate the results of prior clinical trials and preclinical studies. Even if the results of Phase III clinical trials are positive, we or our collaborators may have to commit substantial time and additional resources to conducting further preclinical studies and clinical trials before obtaining FDA approval for any of our drug candidates.

Clinical trials are very expensive and difficult to design and implement, in part because they are subject to rigorous requirements. The clinical trial process also consumes a significant amount of time. Furthermore, if participating patients in clinical trials suffer drug-related adverse reactions during the course of such clinical trials, or if we, our collaborators or the FDA believe that participating patients are being exposed to unacceptable health risks, such clinical trials will have to be suspended or terminated. Failure can occur at any stage of the clinical trials, and we or our collaborators could encounter problems that cause abandonment or repetition of clinical trials.

Our clinical trials and our future clinical trials for other drug candidates for treatment of pain measure clinical symptoms, such as pain and physical dependence that are not biologically measurable. The success in clinical trials and our other drug candidates designed to reduce risks of unintended use depends on reaching statistically significant changes in patients' symptoms based on clinician-rated scales. Due in part to a lack of consensus on standardized processes for assessing clinical outcomes, these scores may or may not be reliable, useful or acceptable to regulatory agencies.

We have no history of developing drug candidates. We do not know whether any of our planned clinical trials will result in marketable drugs.

In addition, completion of clinical trials can be delayed by numerous factors, including:

- delays in identifying and agreeing on acceptable terms with prospective clinical trial sites;
- slower than expected rates of patient recruitment and enrollment;
- unanticipated patient dropout rates;
- increases in time required to complete monitoring of patients during or after participation in a clinical trial; and
- unexpected need for additional patient-related data.

Any of these delays could significantly impact the timing, approval and commercialization of our drug candidates and could significantly increase our overall costs of drug development.

Even if clinical trials are completed as planned, their results may not support expectations or intended marketing claims. The clinical trials process may fail to demonstrate that our drug candidates are safe and effective for indicated uses. Such failure would cause us to abandon a drug candidate and could delay development of other drug candidates.

With respect to the Phase III clinical trial, these discussions are not binding obligations on the part of regulatory authorities.

Regulatory authorities may revise previous guidance or decide to ignore previous guidance at any time during the course of our clinical activities or after the completion of our clinical trials. Even with successful clinical safety and efficacy data, including such data from a clinical trial conducted pursuant to an SPA, we or our collaborators may be required to conduct additional, expensive clinical trials to obtain regulatory approval.

Developments by competitors may establish standards of care that affect our ability to conduct our clinical trials as planned.

Changes in standards related to clinical trial design could affect our ability to design and conduct clinical trials as planned. For example, regulatory authorities may not allow us to compare our drug candidates to placebo in a particular clinical indication where approved products are available. In that case, both the cost and the amount of time required to conduct a clinical trial could increase.

The DEA limits the availability of the active ingredients in certain of our current drug candidates and, as a result, quotas for these ingredients may not be sufficient to complete clinical trials, or to meet commercial demand or may result in clinical delays.

The U.S. Drug Enforcement Administration, or DEA, regulates chemical compounds as Schedule I, II, III, IV or V substances, with Schedule I substances considered to present the highest risk of substance abuse and Schedule V substances the lowest risk. Certain active ingredients in our current drug candidates, such as oxycodone, are listed by the DEA as Schedule II under the Controlled Substances Act of 1970. Consequently, their manufacture, research, shipment, storage, sale and use are subject to a high degree of oversight and regulation. For example, all Schedule II drug prescriptions must be signed by a physician, physically presented to a pharmacist and may not be refilled without a new prescription. Furthermore, the amount of Schedule II substances that can be obtained for clinical trials and commercial distribution is limited by the DEA and quotas for these substances may not be sufficient to complete clinical trials or meet commercial demand. There is a risk that DEA regulations may interfere with the supply of the drugs used in clinical trials for our product candidates, and, in the future, the ability to produce and distribute our products in the volume needed to meet commercial demand.

Conducting clinical trials of our drug candidates or commercial sales of a drug candidate may expose us to expensive product liability claims and we may not be able to maintain product liability insurance on reasonable terms or at all.

The risk of product liability is inherent in the testing of pharmaceutical products. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit or terminate testing of one or more of our drug candidates. Our inability to obtain sufficient product liability insurance at an acceptable cost to protect against product liability claims could prevent or inhibit the commercialization of our drug candidates. We currently carry clinical trial insurance but do not carry product liability insurance. If we successfully commercialize one or more of our drug candidates, we may face product liability claims, regardless of FDA approval for commercial manufacturing and sale. We may not be able to obtain such insurance at a reasonable cost, if at all. Even if our agreements with any current or future corporate collaborators entitle us to indemnification against product liability losses, such indemnification may not be available or adequate should any claim arise.

If our drug candidates receive regulatory approval, we and our collaborators will also be subject to ongoing FDA obligations and continued regulatory review, such as continued safety reporting requirements, and we and our collaborators may also be subject to additional FDA post-marketing obligations or new regulations, all of which may result in significant expense and limit our and our collaborators' ability to commercialize our drugs.

Any regulatory approvals that our drug candidates receive may also be subject to limitations on the indicated uses for which the drug may be marketed or contain requirements for y costly post-marketing follow-up studies. In addition, if the FDA approves any of our drug candidates, the labeling, packaging, adverse event reporting, storage, advertising, promotion and record keeping for the drug will be subject to extensive regulatory requirements. The subsequent discovery of previously unknown problems with the drug, including but not limited to adverse events of unanticipated severity or frequency, or the discovery that adverse events previously observed in preclinical research or clinical trials that were believed to be minor actually constitute much more serious problems, may result in restrictions on the marketing of the drug, and could include withdrawal of the drug from the market.

The FDA's policies may change and additional government regulations may be enacted that could prevent or delay regulatory approval of our drug candidates. For example, on July 9, 2012, the FDA approved a risk management program, known as a Risk Evaluation and Mitigation Strategy, or REMS, for extended-release and long-acting opioid analgesics, or ER/LA opioid analgesics. This REMS will require companies affected by the REMS to make available training for health care professionals who prescribe ER/LA opioid analgesics on proper prescribing practices and also to distribute educational materials to prescribers and patients on the safe use of ER/LA opioid analgesics.

We cannot predict the likelihood, nature or extent of adverse government regulation that may arise from future legislation or administrative action, either in the United States or abroad. If we are not able to maintain regulatory compliance, we may be subject to fines, suspension or withdrawal of regulatory approvals, product recalls, seizure of products, operating restrictions and criminal prosecution. Any of these events could prevent us from marketing our drugs and our business could suffer drug candidates and we will not become competitive with our drug candidates being developed. If time and resources devoted are limited or there is a failure to fund the continued development other opioid drug candidates or there is otherwise a failure to perform as we expect, we may not achieve clinical and regulatory milestones and regulatory submissions and related product introductions may be delayed or prevented, and revenues that we would receive from these activities will be less than expected.

We may depend on independent investigators and collaborators, such as universities and medical institutions, to conduct our clinical trials under agreements with us. These investigators and collaborators are not our employees and we cannot control the amount or timing of resources that they devote to our programs. They may not assign as great a priority to our programs or pursue them as diligently as we would if we were undertaking such activities ourselves. If these investigators or collaborators fail to devote sufficient time and resources to our drug development programs, or if their performance is substandard, the approval of our regulatory submissions and our introductions of new drugs will be delayed or prevented.

Our potential collaborators may also have relationships with other commercial entities, some of which may compete with us. If outside collaborators assist our competitors to our detriment, the approval of our regulatory submissions will be delayed and the sales from our products, if any are commercialized, will be less than expected.

We may not succeed at in-licensing drug candidates or technologies to expand our product pipeline.

We may not successfully in-license drug candidates or technologies to expand our product pipeline. The number of such candidates and technologies is limited. Competition among large pharmaceutical companies and biopharmaceutical companies for promising drug candidates and technologies is intense because such companies generally desire to expand their product pipelines through in-licensing. If we fail to carry out such in-licensing and expand our product pipeline, our potential future revenues may suffer.

If we fail to obtain or maintain necessary U.S. Food and Drug Administration clearances for our pain therapy products, or if such clearances are delayed, we will be unable to commercially distribute and market our products.

Our products are subject to rigorous regulation by the FDA and numerous other federal, state and foreign governmental authorities. The process of seeking regulatory clearance or approval to market a pain therapy product, in particular a controlled substance is expensive and time consuming and, notwithstanding the effort and expense incurred, clearance or approval is never guaranteed. If we are not successful in obtaining timely clearance or approval of our products from the FDA, we may never be able to generate significant revenue and may be forced to cease operations. In particular, the FDA permits commercial distribution of a new pain therapy product only after the product has received approval of a New Drug Application ("NDA") filed with the FDA pursuant to 21 C.F.R. § 314, seeking permission to market the product in interstate commerce in the United States. The NDA process is costly, lengthy and uncertain. Any NDA application filed by the Company will have to be supported by extensive data, including, but not limited to, technical, nonclinical, clinical trial, manufacturing and labeling data, to demonstrate to the FDA's satisfaction the safety and efficacy of the product for its intended use.

Obtaining clearances or approvals from the FDA and from the regulatory agencies in other countries could result in unexpected and significant costs for us and consume management's time and other resources. The FDA and other agencies could ask us to supplement our submissions, collect non-clinical data, conduct additional clinical trials or engage in other time-consuming actions, or they could simply deny our applications. In addition, even if we obtain an NDA approval or pre-market approvals in other countries, the approval could be revoked or other restrictions imposed if post-market data demonstrates safety issues or lack of effectiveness. We cannot predict with certainty how, or when, the FDA will act. If we are unable to obtain the necessary regulatory approvals, our financial condition and cash flow may be adversely affected, and our ability to grow domestically and internationally may be limited. Additionally, even if cleared or approved, the Company's products may not be approved for the specific indications that are most necessary or desirable for successful commercialization or profitability.

Our clinical trials may fail to demonstrate adequately the safety and efficacy of our product candidates, which could prevent or delay regulatory approval and commercialization.

Before obtaining regulatory approvals for the commercial sale of any of our product candidates, we must demonstrate through lengthy, complex and expensive nonclinical testing and clinical trials that the product is both safe and effective for use in each target indication. Clinical trial results from the study of chronic pain (e.g., osteoarthritis and chronic low back pain) and neuropathic pain (e.g., painful diabetic neuropathy, postherpetic neuralgia and painful HIV-associated neuropathy) are inherently difficult to predict. The primary measure of pain is subjective and can be influenced by factors outside of our control, and can vary widely from day to day for a particular patient, and from patient to patient and site to site within a clinical study. The results we have obtained in completed animal studies or we have observed in published clinical trials conducted by third parties of other dosage forms of the same drug (e.g., sublingual, immediate release oral, parenteral) may not be predictive of results from our future clinical trials. Additionally, we may suffer significant setbacks in advanced clinical trials, even after promising results in earlier studies.

We cannot predict whether regulatory agencies will determine that the data from our clinical trials support marketing approval.

The FDA's and other regulatory agencies' decision to approve our analgesic product candidates will depend on our ability to demonstrate with substantial clinical evidence through well-controlled clinical trials, that the product candidates are effective, as measured statistically by comparing the overall improvement in pain in actively-treated patients against improvement in pain in the control group (usually a placebo control). However, there is a possibility that our data may fail to show a statistically significant difference from the placebo-control or the active control. Alternatively, there is a possibility that our data may be statistically significant, but that the actual clinical benefit of the product candidates may not be considered to be clinically significant, clinically relevant or clinically meaningful. Consequently, we believe that the FDA may consider additional data, such as a "responder" analysis, secondary efficacy endpoints and even safety when evaluating whether our product can be approved. We believe that the FDA views "responders" as patients who experience at least a 30% reduction in overall pain. We cannot predict whether the regulatory agencies will find that our clinical trial results provide compelling "responder" or other secondary endpoint data. Even if we believe that the data from our trials will support marketing approval in the United States or in Europe, we cannot predict whether the agencies will agree with our analysis and approve our applications.

We may need to focus our future efforts in new therapeutic areas where we have little or no experience.

Although our primary strategic interest is in the area of pain management, a number of our products have potential efficacy in other therapeutic areas such as addition. If our drug development efforts in pain management fail, or if the competitive landscape or investment climate for analgesic dug development is less attractive, we may need to change the company's strategic focus to include development of our product candidates or of newly acquired product candidates for therapeutic areas other than pain. We have very limited drug development experience in other therapeutic areas and we may be unsuccessful in making this change from a pain management company to a company with a focus in areas other than pain or a company with a focus in multiple therapeutic areas including pain.

Our product candidates contain controlled substances, the supply of which may be limited by U.S. government policy and the use of which may generate public controversy.

The active ingredients in our current product candidates, including levorphanol, buprenorphine d-methadone and REL-1041 are listed by the DEA, as "Controlled Substances" or schedule substances, under the Controlled Substances Act of 1970. The DEA regulates chemical compounds as Schedule I, II, III, IV or V substances, with Schedule I substances considered to present the highest risk of substance abuse and Schedule V substances the lowest risk. These product candidates are subject to DEA regulations relating to manufacturing, storage, distribution and physician prescription procedures. For example, all regular Schedule II drug prescriptions must be signed by a physician and may not be refilled.

Some of our drug products (e.g., buprenorphine, REL-1041) have a less restrictive controlled substance schedule (i.e., within the Schedule III to V range) than Schedule II drugs. According to the DEA, Schedule V drugs have lower abuse potential than Schedule II, III and IV drugs, Schedule IV drugs have lower abuse potential than Schedule II and III drugs and Schedule III drugs have lower abuse potential than Schedule II. However, despite the foregoing reduced risk of abuse from Schedule III, IV and V drugs, when compared to Schedule II drugs, there is no assurance that such reduced risk can be demonstrated in well controlled non-clinical and/or clinical studies in models of physical dependence, psychic dependence, addiction or precipitated withdrawal, or in studies of addiction or abuse liability in opioid addicts, opioid ex-addicts or recreational drug users. In the event that a reduced risk of abuse from Schedule III, IV and V drugs, when compared to Schedule II drugs is demonstrated in well controlled non-clinical and/or clinical studies, there is no assurance that the FDA will agree to incorporation of such favorable language in the products prescribing information.

Our LevoCap ER is a Schedule II drug in an abuse resistant, abuse deterrent or tamper resistant dosage form. Although the dosage form is referred to as abuse resistant, abuse deterrent or tamper resistant, a determined or persistent abuser can defeat, wholly or partially, the tamper resistance within the dosage form. In addition, opioid addicts and recreational opioid users can over time find new methods to defeat the tamper resistance mechanism within the dosage form.

Although our LevoCap ER is a tamper resistant dosage form, we may elect to not seek specific language in the prescribing information to describe this feature in order to reduce the amount of data required for our NDA, the time required to file the NDA and/or the probability of a protracted review process. The absence of such language in the prescribing information may reduce the commercial value of the product. Even if we do seek specific language in the prescribing information to describe the tamper resistance feature, there is no assurance that FDA will agree to any such language.

Products containing controlled substances may generate public controversy. Opponents of these products may seek restrictions on marketing and withdrawal of any regulatory approvals. In addition, these opponents may seek to generate negative publicity in an effort to persuade the medical community to reject these products. Political pressures and adverse publicity could lead to delays in, and increased expenses for, and limit or restrict the introduction and marketing of our product candidates.

Failure to comply with the Drug Enforcement Administration regulations, or the cost of compliance with these regulations, may adversely affect our business.

A number of our products are opioids and subject to extensive regulation by the DEA, due to their status as controlled substances or scheduled drugs. Although d-methadone is substantially devoid of opioid activity, the DEA may elect to designate it as a controlled substance falling under a Schedule, up to the Schedule II [C-II]. Any level of DEA scheduling for d-methadone, particularly Schedule II, III or IV, would substantially reduce commercial interest in d-methadone. Additionally, d-methadone is produced by separation from racemic methadone, a scheduled drug subject to extensive regulation by the DEA.

The manufacture, shipment, storage, sale and use of controlled substances are subject to a high degree of regulation, including security, record-keeping and reporting obligations enforced by the DEA. For example, all Schedule II drug prescriptions must be signed by a physician, physically presented to a pharmacist and may not be refilled. This high degree of regulation can result in significant costs in order to comply with the required regulations, which may have an adverse effect on the development and commercialization of our product candidates.

The DEA limits the availability and production of all scheduled substances, including our product candidates, through a quota system. The DEA requires substantial evidence and documentation of expected legitimate medical and scientific needs before assigning quotas to manufacturers. In future years, we may need greater amounts of controlled substances to sustain our Phase III development program, and we will need significantly greater amounts to implement our commercialization plans if the FDA approves our proposed formulations. Any delay or refusal by the DEA in establishing the procurement quota or a reduction in our quota for scheduled controlled substances or a failure to increase it over time as we anticipate could delay or stop the clinical development or commercial sale of some of our products or product candidates. This could have a material adverse effect on our business, results of operations, financial condition and prospects.

Some of our products for clinical trials are manufactured outside the United States including Schedule II controlled substances.

Drug Enforcement Administration regulations require Scheduled II controlled substances to be manufactured in the United States if the products are to be marketed in the United States. There is no guarantee that we will secure a commercial supply agreement with a manufacturer based in the United States. Switching or adding commercial manufacturing capability can involve substantial cost and require extensive management time and focus, as well as additional regulatory filings. In addition, there is a natural transition period when a new manufacturing facility commences work. As a result, delays may occur, which can materially impact our ability to meet our desired commercial timelines, thereby increasing our costs and reducing our ability to generate revenue.

The facilities of any of our future manufacturers of controlled substances must be approved by the FDA after we submit our NDA and before approval. We are dependent on the continued adherence of third party manufacturers to GMP manufacturing and acceptable changes to their process. If our manufacturers cannot successfully produce material that conforms to our specifications and the FDA's strict regulatory requirements, they will not be able to secure FDA approval for their manufacturing facilities. If the FDA does not approve these facilities for the commercial manufacture, we will need to find alternative suppliers, which would result in significant delays in obtaining FDA approvals. These challenges may have a material adverse impact on our business, results of operations, financial condition and prospects.

If the supplier of active pharmaceutical ingredient (API) or pharmaceutical excipient fails to provide us sufficient quantities, we may not be able to obtain an alternative supply on a timely or acceptable basis.

We currently rely on a single source for our supply of levorphanol. There are presently no alternative sources of pharmaceutical grade levorphanol. We may also not be able to find alternative suppliers in a timely manner that would provide levorphanol at acceptable quantities and prices. Any interruption in the supply of levorphanol would disrupt our ability to manufacture LevoCap ER and could have a material adverse effect on our business.

Our pharmaceutical excipients and other API's are multisource, although not all sources have an active Drug Master File (DMF) with the FDA. (A DMF is a submission to the FDA used to provide confidential detailed information about facilities, processes, or articles used in the manufacturing, processing, packaging, and storing of drugs to support a drug development and approval). In addition, some of the countries for our multisource APIs are not the same as our drug manufacturing locations. Thus, any disruption in supply from our preferred vendor could result in significant delays with our pharmaceutical development, clinical trials, NDA filing, NDA approval or commercial sale of the finished product due to contract delays, the need to manufacture a new batch of API, out of specification API, the need for import and export permits, and the failure of the newly sourced API to perform to the standards of the previously sourced API.

Our pain product candidates are in the early stages of development and we have not demonstrated that any of our products can actually treat pain.

Adverse or inconclusive results from pre-clinical testing or clinical trials of product candidates may substantially delay, or halt entirely, any further development of one or more of our products. The projected timetables for continued development of the technologies and related product candidates by us may otherwise be subject to delay or suspension.

Modifications to our products may require new NDA approvals.

Once a particular Camp Nine's product receives FDA approval or clearance, expanded uses or uses in new indications of our products may require additional human clinical trials and new regulatory approvals or clearances, including additional IND and NDA submissions and premarket approvals before we can begin clinical development, and/or prior to marketing and sales. If the FDA requires new clearances or approvals for a particular use or indication, we may be required to conduct additional clinical studies, which would require additional expenditures and harm our operating results. If the products are already being used for these new indications, we may also be subject to significant enforcement actions.

Conducting clinical trials and obtaining clearances and approvals can be a time consuming process, and delays in obtaining required future clearances or approvals could adversely affect our ability to introduce new or enhanced products in a timely manner, which in turn would harm our future growth.

There is no guarantee that the FDA will grant NDA approval of our future products and failure to obtain necessary clearances or approvals for our future products would adversely affect our ability to grow our business.

We are currently preparing to conduct several Phase I/II clinical trials for our drug candidates and in the future expect to submit NDAs to the FDA for approval of these products. We are in the early stages of evaluating other drug candidates in the field of pain therapy. These products would also require FDA approval of an NDA. The FDA may not approve or clear these products for the indications that are necessary or desirable for successful commercialization. Indeed, the FDA may refuse our requests for NDA market approval of new products, new intended uses or indications to existing or future products. Failure to receive approval for our new products would have an adverse effect on our ability to expand our business.

We have no manufacturing capabilities and depend on other parties for our manufacturing operations. If these manufacturers fail to meet our requirements and strict regulatory requirements, our product development and commercialization efforts may be materially harmed.

We currently depend on contract manufacturers. We plan to enter into long term commercial supply agreements for our product candidates. If any manufacturer is unable to produce required quantities on a timely basis or at all, our operations would be delayed and our business harmed. Our reliance on contract manufacturers exposes us to additional risks, including:

- failure of our future manufacturers to comply with strictly-enforced regulatory requirements;
- failure to manufacture to our specifications, or to deliver sufficient quantities in a timely manner;
- the possibility that we may terminate a contract manufacturer and need to engage a replacement;
- the possibility that our future manufacturers may not be able to manufacture our product candidates and products without infringing the intellectual property rights of others;
- the possibility that our future manufacturers may not have adequate intellectual property rights to provide for exclusivity and prevent competition; and
- insufficiency of intellectual property rights to any improvements in the manufacturing processes or new manufacturing processes for our products.

Any of these factors could result in significant delay or suspension of our clinical trials, regulatory submissions, receipt of required approvals or commercialization of our products and harm our business.

Delays in the commencement or completion of pharmaceutical development, manufacturing or clinical efficacy and safety testing could result in increased costs to us and delay our ability to generate revenues.

We do not know whether our pharmaceutical development, manufacturing or clinical efficacy and safety testing will begin on time or be completed on schedule, if at all. For example, we may encounter delays during the manufacture of pilot scale batches including delays with our contract development or manufacturing organization, sourcing satisfactory quantities of active pharmaceutical ingredient, narcotic import and export permits, sourcing of excipients, contract disputes with our third party vendors and manufacturers, or failure of the product to meet specification. Similar delays may occur a during our GMP manufacture of the product.

The commencement and completion of clinical trials can be disrupted for a variety of reasons, including difficulties in:

- recruiting and enrolling patients to participate in a clinical trial;
- obtaining regulatory approval to commence a clinical trial;
- reaching agreement on acceptable terms with prospective clinical research organizations and trial sites;
- manufacturing sufficient quantities of a product candidate;
- investigator fraud, including data fabrication by clinical trial personnel;
- diversion of controlled substances by clinical trial personnel; and
- obtaining institutional review board approval to conduct a clinical trial at a prospective site.

A clinical trial may also be suspended or terminated by us, the FDA or other regulatory authorities due to a number of factors, including:

- failure to conduct the clinical trial in accordance with regulatory requirements or in accordance with our clinical protocols;
- inspection of the clinical trial operations or trial site by the FDA or other regulatory authorities resulting in the imposition of a clinical hold;
- unforeseen safety issues; or
- inadequate patient enrollment or lack of adequate funding to continue the clinical trial.

In addition, changes in regulatory requirements and guidance may occur and we may need to amend clinical trial protocols to reflect these changes, which could impact the cost, timing or successful completion of a clinical trial. If we experience delays in the commencement or completion of our clinical trials, the commercial prospects for our product candidates will be harmed, and our ability to generate product revenues will be delayed. Many of the factors that cause, or lead to, a delay in the commencement or completion of clinical trials may also lead to the denial of regulatory approval of a product candidate.

We rely on third parties to conduct our clinical trials. If these third parties do not perform as contractually required or otherwise expected, we may not be able to obtain regulatory approval for our product candidates.

We do not currently conduct clinical trials on our own, and instead rely on third parties, such as contract research organizations, medical institutions, clinical investigators and contract laboratories, to assist us with our clinical trials. We are also required to comply with regulations and standards, commonly referred to as good clinical practices, for conducting, recording and reporting the results of clinical trials to assure that data and reported results are credible and accurate and that the trial participants are adequately protected. If these third parties do not successfully carry out their duties to us or regulatory obligations or meet expected deadlines, if the third parties need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to the failure to adhere to our clinical protocols or regulatory requirements or for other reasons, our nonclinical development activities or clinical trials may be extended, delayed, suspended or terminated, and we may not be able to obtain regulatory approval for our product candidates.

Clinical trials necessary to support NDA approval of our future products will be time consuming and expensive. Delays or failures in our clinical trials will prevent us from commercializing our products and will adversely affect our business, operating results and prospects and could cause us to cease operations.

Initiating and completing clinical trials necessary to support NDA approval of a new formulation of an existing product or a new product, will be time consuming and expensive and the outcome uncertain. Moreover, the results of early clinical trials are not necessarily predictive of future results, and any product we advance into clinical trials may not have favorable results in later clinical trials.

Some of the trials we undertake are not designed to support final NDA approval of the product and additional trials will have to be conducted in the future before we file an NDA. In addition, there can be no assurance that the data generated during the trials will meet our chosen safety and effectiveness endpoints or otherwise produce results that will eventually support the filing or approval of an NDA.

Conducting successful clinical studies may require the enrollment of large numbers of patients, and suitable patients may be difficult to identify and recruit.

Patient enrollment in clinical trials and completion of patient participation and follow-up depends on many factors, including the size of the patient population; the nature of the trial protocol; the attractiveness of, or the discomforts and risks associated with, the treatments received by enrolled subjects; the availability of appropriate clinical trial investigators; support staff; and proximity of patients to clinical sites and ability to comply with the eligibility and exclusion criteria for participation in the clinical trial and patient compliance. For example, patients may be discouraged from enrolling in our clinical trials if the trial protocol requires them to undergo extensive post-treatment procedures or follow-up to assess the safety and effectiveness of our products or if they determine that the treatments received under the trial protocols are not attractive or involve unacceptable risks or discomforts. Patients may also not participate in our clinical trials if they choose to participate in contemporaneous clinical trials of competitive products.

Development of sufficient and appropriate clinical protocols to demonstrate safety and efficacy are required and we may not adequately develop such protocols to support clearance and approval.

The FDA may require us to submit data on a greater number of patients than we originally anticipated and/or for a longer follow-up period or change the data collection requirements or data analysis applicable to our clinical trials. They may also require additional data on certain categories of patients, should it emerge during the conduct of our clinical trials that certain categories of patients are likely to be affected in different and/or additional manner than most of the patients. In addition to FDA requirements, our clinical trial requires the approval of the institutional review board, or IRB, at each site selected for participation in our clinical trial.

Additional delays to the completion of clinical studies may result from modifications being made to the protocol during the clinical trial, if such modifications are warranted and/or required by the occurrences in the given trial.

Each of such modifications has to be submitted to the FDA. This could result in the delay or halt of a clinical trial while the modification is evaluated. In addition, depending on the magnitude and nature of the changes made, FDA could take the position that the data generated by the clinical trial cannot be pooled because the same protocol was not used throughout the trial. This might require the enrollment of additional subjects, which could result in the extension of the clinical trial and the FDA delaying clearance or approval of a product.

There can be no assurance that the data generated using modified protocols will be acceptable to FDA.

There can be no assurance that the data generated using modified protocols will be acceptable to FDA or that if future modifications during the trial are necessary, any such modifications will be acceptable to FDA. If FDA believes that its prior approval is required for a particular modification, it can delay or halt a clinical trial while it evaluates additional information regarding the change.

Serious injury or death resulting from a failure of one of our drug candidates during current or future clinical trials could also result in the FDA delaying our clinical trials or denying or delaying clearance or approval of a product.

Even though an adverse event may not be the result of the failure of our drug candidate, FDA or an IRB could delay or halt a clinical trial for an indefinite period of time while an adverse event is reviewed, and likely would do so in the event of multiple such events.

Any delay or termination of our current or future clinical trials as a result of the risks summarized above, including delays in obtaining or maintaining required approvals from IRBs, delays in patient enrollment, the failure of patients to continue to participate in a clinical trial, and delays or termination of clinical trials as a result of protocol modifications or adverse events during the trials, may cause an increase in costs and delays in the filing of any product submissions with the FDA, delay the approval and commercialization of our products or result in the failure of the clinical trial, which could adversely affect our business, operating results and prospects. Lengthy delays in the completion of clinical trials of our products would adversely affect our business and prospects and could cause us to cease operations.

On November 29, 2006 the FDA imposed a bold warning on the label of racemic methadone, a parent compound to our d-methadone related to cardiac death. Although the decision was based on case reports and not on a controlled clinical trial, as part of the development of d-methadone we will likely have to conduct a specific study to evaluate the effects of d-methadone on QTc interval prolongation. QT interval is a measure of the time between the start of the Q wave and the end of the T wave in the heart's electrical cycle. Drugs that prolong the corrected QT interval (QTc) interval are associated with an increased risk of serious disturbances in heart rhythm, leading to sudden death. QT interval studies can be extremely costly and there is no assurance that we will have funds to undertake such a study. In addition, even if we do a QT interval prolongation study in accordance with regulatory guidelines, there is no assurance that the results of the study will demonstrate an absence of QT interval prolongation with d-methadone. An adverse safety outcome from such study could result in a similar bolded warning on the label of d-methadone or in a decision not to approve d-methadone, either one of which could have serious consequences for our continued operation.

If the third parties on which we rely to conduct our clinical trials and to assist us with pre-clinical development do not perform as contractually required or expected, we may not be able to obtain regulatory approval for or commercialize our products.

We do not have the ability to independently conduct all the pre-clinical and clinical trials for our products and we must rely on third parties, such as contract research organizations, medical institutions, clinical investigators and contract laboratories to conduct such trials. If these third parties do not successfully carry out their contractual duties or regulatory obligations or meet expected deadlines, if these third parties need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to the failure to adhere to our clinical protocols or regulatory requirements or for other reasons, our pre-clinical development activities or clinical trials may be extended, delayed, suspended or terminated, and we may not be able to obtain regulatory approval for, or successfully commercialize, our products on a timely basis, if at all, and our business, operating results and prospects may be adversely affected. Furthermore, our third-party clinical trial investigators may be delayed in conducting our clinical trials for reasons outside of their control.

The future results of our current or future clinical trials may not support our product candidate claims or may result in the discovery of unexpected adverse side effects.

Even if our clinical trials are completed as planned, we cannot be certain that their results will support our drug candidate claims or that the FDA or foreign authorities will agree with our conclusions regarding them. Success in pre-clinical studies and early clinical trials does not ensure that later clinical trials will be successful, and we cannot be sure that the later trials will replicate the results of prior trials and pre-clinical studies. The clinical trial process may fail to demonstrate that our drug candidates are safe and effective for the proposed indicated uses. If FDA concludes that the clinical trials for any of our products for which we might seek clearance, have failed to demonstrate safety and effectiveness, we would not receive FDA clearance to market that product in the United States for the indications sought. In addition, such an outcome could cause us to abandon the product candidate and might delay development of others. Any delay or termination of our clinical trials will delay the filing of any product submissions with the FDA and, ultimately, our ability to commercialize our product candidates and generate revenues. It is also possible that patients enrolled in clinical trials will experience adverse side effects that are not currently part of the product candidate's profile. In addition, our clinical trials performed until now involve a relatively small patient population. Because of the small sample size, their results may not be indicative of future results.

Future products may never achieve market acceptance.

Future products that we may develop may never gain market acceptance among physicians, patients and the medical community. The degree of market acceptance of any of our products will depend on a number of factors, including the actual and perceived effectiveness and reliability of our products; the results of any long−term clinical trials relating to use of our products; the availability, relative cost and perceived advantages and disadvantages of alternative technologies; the degree to which treatments using our products are approved for reimbursement by public and private insurers; the strength of our marketing and distribution infrastructure; and the level of education and awareness among physicians and hospitals concerning our products. Failure of any of our products to significantly penetrate current or new markets would negatively impact our business, financial condition and results of operations.

To be commercially successful, physicians must be persuaded that using our products for treatment of pain are effective alternatives to existing therapies and treatments.

We believe that pain doctors and other physicians will not widely adopt our products unless they determine, based on experience, clinical data, and published peer reviewed journal articles, that the use of our products provides an effective alternative to other means of treating pain. Patient studies or clinical experience may indicate that treatment with our products does not provide patients with sufficient benefits in pain intensity and/or quality of life. We believe that recommendations and support for the use of our products from influential physicians will be essential for widespread market acceptance. Our products are still in the development stage and it is premature to attempt to gain support from physicians at this time. We can provide no assurance that such support will ever be obtained. If our products do not receive such support from these physicians and from long-term data, physicians may not use or continue to use, and hospitals may not purchase or continue to purchase, our products.

Even if our products are approved by regulatory authorities, if we or our suppliers fail to comply with ongoing FDA regulation or if we experience unanticipated problems with our products, these products could be subject to restrictions or withdrawal from the market.

Any product for which we obtain clearance or approval, and the manufacturing processes, reporting requirements, post-approval clinical data and promotional activities for such product, will be subject to continued regulatory review, oversight and periodic inspections by the FDA. In particular, we and our suppliers are required to comply with FDA's Quality System Regulations, or QSR, and International Standards Organization, or ISO, regulations for the manufacture of our products and other regulations which cover the methods and documentation of the design, testing, production, control, quality assurance, labeling, packaging, storage and shipping of any product for which we obtain clearance or approval. Regulatory bodies, such as the FDA, enforce these regulations through periodic inspections. The failure by us or one of our suppliers to comply with applicable statutes and regulations administered by the FDA and other regulatory bodies, or the failure to timely and adequately respond to any adverse inspectional observations or product safety issues could result in, among other things, enforcement actions by the FDA.

If any of these actions were to occur it would harm our reputation and cause our product sales and profitability to suffer and may prevent us from generating revenue. Furthermore, our key component suppliers may not currently be or may not continue to be in compliance with all applicable regulatory requirements which could result in our failure to produce our products on a timely basis and in the required quantities, if at all.

Even if regulatory clearance or approval of a product is granted, such clearance or approval may be subject to limitations on the intended uses for which the product may be marketed and reduce the potential to successfully commercialize the product and generate revenue from the product. If the FDA determines that the product promotional materials, labeling, training or other marketing or educational activities constitute promotion of an unapproved use, it could request that we or our commercialization partners cease or modify our training or promotional materials or subject us to regulatory enforcement actions. It is also possible that other federal, state or foreign enforcement authorities might take action if they consider such training or other promotional materials to constitute promotion of an unapproved use, which could result in significant fines or penalties under other statutory authorities, such as laws prohibiting false claims for reimbursement.

In addition, we may be required to conduct costly post-market testing and surveillance to monitor the safety or effectiveness of our products, and we must comply with adverse event and phamacovigilence reporting requirements, including the reporting of adverse events which occur in connection with, and whether or not directly related to, our products. Later discovery of previously unknown problems with our products, including unanticipated adverse events or adverse events of unanticipated severity or frequency, manufacturing problems, or failure to comply with regulatory requirements, may result in changes to labeling, restrictions on such products or manufacturing processes, withdrawal of the products from the market, voluntary or mandatory recalls, a requirement to recall, replace or refund the cost of any product we manufacture or distribute, fines, suspension of regulatory approvals, product seizures, injunctions or the imposition of civil or criminal penalties which would adversely affect our business, operating results and prospects.

Some of our other product candidates will require Risk Evaluation and Mitigation Strategies (REMS).

The FDA Amendments Act of 2007 implemented safety-related changes to product labeling and requires the adoption of REMS. Some of our product candidates, the controlled substance-based and maybe others, will require REMS. The REMS may include requirements for special labeling or medication guides for patients, special communication plans to health care professionals and restrictions on distribution and use. We cannot predict the specific REMS to be required as part of the FDA's approval of any of our products. Depending on the extent of the REMS requirements, our costs to commercialize our products may increase significantly. Furthermore, controlled substances risks that are not adequately addressed through proposed REMS for our product candidates may also prevent or delay their approval for commercialization.

Our revenue stream will depend upon third party reimbursement.

The commercial success of our products in both domestic and international markets will be substantially dependent on whether third-party coverage and reimbursement is available for patients that use our products. However, the availability of insurance coverage and reimbursement for newly approved drugs to treat pain is uncertain, and therefore, third-party coverage may be particularly difficult to obtain even if our products are approved by the FDA as safe and efficacious. Many patients using existing approved therapies are generally reimbursed all or part of the product cost by Medicare or other third-party payors. Medicare, Medicaid, health maintenance organizations and other third-party payors are increasingly attempting to contain healthcare costs by limiting both coverage and the level of reimbursement of new drugs, and, as a result, they may not cover or provide adequate payment for these products. Submission of applications for reimbursement approval generally does not occur prior to the filing of an NDA for that product and may not be granted for as long as many months after NDA approval. In order to obtain reimbursement arrangements for these products, we or our commercialization partners may have to agree to a net sales price lower than the net sales price we might charge in other sales channels. The continuing efforts of government and third-party payors to contain or reduce the costs of healthcare may limit our revenue. Initial dependence on the commercial success of our products may make our revenues particularly susceptible to any cost containment or reduction efforts.

We are dependent on third parties for manufacturing and marketing of our proposed proprietary products. If we are not able to secure favorable arrangements with such third parties, our business and financial condition could be harmed.

We are not planning to manufacture any of our proposed proprietary products for commercial sale nor do we have the resources necessary to do so. In addition, we currently do not have the capability to market our drug products ourselves. We intend to contract with specialized manufacturing companies to manufacture our proposed proprietary products and partner with larger pharmaceutical companies for commercialization of our products, retaining the marketing and promotion rights for specialty medical areas. In connection with our efforts to commercialize our proposed proprietary products, we will seek to secure favorable arrangements with third parties to distribute, promote, market and sell our proposed proprietary products. If we are not able to secure favorable commercial terms or arrangements with third parties for distribution, marketing, promotion and sales of our proposed proprietary products, we may have to retain promotional and marketing rights and seek to develop the commercial resources necessary to promote or co-promote or co-market certain or all of our proprietary drug candidates to the appropriate channels of distribution in order to reach the specific medical market that we are targeting. We may not be able to enter into any partnering arrangements on this or any other basis. If we are not able to secure favorable partnering arrangements, or are unable to develop the appropriate resources necessary for the commercialization of our proposed proprietary products, our business and financial condition could be harmed. In addition, we will have to hire additional employees or consultants, since our current employees have limited experience in these areas. Sufficient employees with relevant skills may not be available to us. Any increase in the number of our employees would increase our expense level, and could have an adverse effect on our financial position.

In addition, we, or our potential commercial partners, may not successfully introduce our proposed proprietary products or our proposed proprietary products may not achieve acceptance by patients, health care providers and insurance companies. Further, it is possible that we may not be able to secure arrangements to manufacture, market, distribute, promote and sell our proposed proprietary products on favorable commercial terms that would permit us to make a profit. To the extent that corporate partners conduct clinical trials, we may not be able to control the design and conduct of these clinical trials.

We must enter into an agreement with, and depend upon, one or more partners to assist us in commercializing our product candidates.

Because of our limited financial and other resources, we must actively seek and enter into a collaboration with one or more partners to assist us in our product launch, if marketing approval is granted. Any collaboration agreement we enter into may contain unfavorable terms, for example, with respect to product candidates covered, control over decisions and responsibilities, termination rights, payment, and other significant terms. Our ability to receive any significant revenue from our product candidates covered by the collaboration agreement will be dependent on the efforts of our collaboration partner and may result in lower levels of income to us than if we marketed our product candidates entirely on our own. The collaboration partner may not fulfill its obligations or commercialize our product candidates as quickly as we would like. We could also become involved in disputes with our partner, which could lead to delays in or termination of our commercialization programs and time-consuming and expensive litigation or arbitration. If a collaboration partner terminates or breaches its agreement with us, or otherwise fails to complete its obligations in a timely manner, the chances of successfully developing or commercializing our product candidates would be materially and adversely affected.

Additionally, depending upon the collaboration partner that we choose, other companies that might otherwise be interested in developing products with us could be less inclined to do so because of our relationship with the collaboration partner. If our ability to work with present or future strategic partners or collaborators is adversely affected as a result of our collaboration agreement, our business prospects may be limited and our financial condition may be adversely affected.

We may have conflicts with our partners that could delay or prevent the development or commercialization of our product candidates.

We may have conflicts with our partners, such as conflicts concerning the interpretation of nonclinical or clinical data, the achievement of milestones, the interpretation of contractual obligations, payments for services, development obligations or the ownership of intellectual property developed during our collaboration. If any conflicts arise with any of our partners, such partner may act in a manner that is adverse to our best interests. Any such disagreement could result in one or more of the following, each of which could delay or prevent the development or commercialization of our product candidates, and in turn prevent us from generating revenues: unwillingness on the part of a partner to pay us milestone payments or royalties we believe are due to us under a collaboration; uncertainty regarding ownership of intellectual property rights arising from our collaborative activities, which could prevent us from entering into additional collaborations; unwillingness by the partner to cooperate in the development or manufacture of the product, including providing us with product data or materials; unwillingness on the part of a partner to keep us informed regarding the progress of its development and commercialization activities or to permit public disclosure of the results of those activities; initiating of litigation or alternative dispute resolution options by either party to resolve the dispute; or attempts by either party to terminate the agreement.

We have no experience selling, marketing or distributing products and no internal capability to do so.

We currently have no sales, marketing or distribution capabilities. In order to commercialize our products, if any are approved, we intend to develop internal sales, marketing and distribution capabilities to target particular markets for our products, as well as make arrangements with third parties to perform these services for us with respect to other markets for our products. We may not be able to establish these capabilities internally or hire marketing and sales personnel with appropriate expertise to market and sell our products, if approved. In addition, even if we are able to identify one or more acceptable collaborators to perform these services for us, we may not be able to enter into any collaborative arrangements on favorable terms, or at all. If we enter into any collaborative arrangements for the marketing or sale of our products, our product revenues are likely to be lower than if we marketed and sold our products ourselves. In addition, any revenues we receive would depend upon the efforts of our collaborators, which may not be adequate due to lack of attention or resource commitments, management turnover, change of strategic focus, business combinations, and their inability to comply with regulatory requirements or other factors outside of our control. Depending upon the terms of our collaboration, the remedies we have against an under-performing collaborator may be limited. If we were to terminate a relationship, it may be difficult or impossible to find a replacement collaborator on acceptable terms, if at all.

Upon commercialization of our products, we may be dependent on third parties to market, distribute and sell our products.

Our ability to receive revenues may be dependent upon the sales and marketing efforts of any future co-marketing partners and third-party distributors. At this time, we have not entered into an agreement with any commercialization partner and only plan to do so after the successful completion of Phase II clinical trials and prior to commercialization. If we fail to reach an agreement with any commercialization partner or upon reaching such an agreement that partner fails to sell a large volume of our products, it may have a negative impact on our business, financial condition and results of operations.

Our products will face significant competition in the markets for such products, and if they are unable to compete successfully, our business will suffer.

Our products candidates face, and will continue to face, intense competition from large pharmaceutical companies, specialty pharmaceutical and biotechnology companies as well as academic and research institutions. We compete in an industry that is characterized by: (i) rapid technological change, (ii) evolving industry standards, (iii) emerging competition and (iv) new product introductions. Our competitors have existing products and technologies that will compete with our products and technologies and may develop and commercialize additional products and technologies that will compete with our products and technologies. Because several competing companies and institutions have greater financial resources than us, they may be able to: (i) provide broader services and product lines, (ii) make greater investments in research and development, (R&D), and (iii) carry on larger R&D initiatives. Our competitors also have greater development capabilities than we do and have substantially greater experience in undertaking nonclinical and clinical testing of products, obtaining regulatory approvals, and manufacturing and marketing pharmaceutical products. They also have greater name recognition and better access to customers than us. Our chief competitors include companies such as Purdue Pharma, Pfizer, Eli Lilly, Endo, Astra Zeneca, among others.

We are faced with intense competition and rapid technological change, which may make it more difficult for us to achieve significant market penetration. If we cannot compete successfully for market share against other drug companies, we may not achieve sufficient product revenues and our business will suffer.

The market for our product candidates is characterized by intense competition and rapid technological advances. If our product candidates receive FDA approval, they will compete with a number of existing and future drugs and therapies developed, manufactured and marketed by others. If our competitors' existing products or new products are more effective than or considered superior to our future products, the commercial opportunity for our product candidates will be reduced or eliminated. Existing or future competing products may provide greater therapeutic convenience or clinical or other benefits for a specific indication than our products, or may offer comparable performance at a lower cost. We face competition from fully integrated pharmaceutical companies and smaller companies that are collaborating with larger pharmaceutical companies, academic institutions, government agencies and other public and private research organizations. If we are successful in penetrating the market for pain treatment with our product candidates, other companies may be attracted to the market. Many of our competitors have analgesics already approved or in development. In addition, many of these competitors, either alone or together with their collaborative partners, are larger than we are and have substantially greater financial, technical, research, marketing, sales, distribution and other resources than we do. Our competitors may develop or market products that are more effective or commercially attractive than any that we are developing or marketing. Our competitors may obtain regulatory approvals, and introduce and commercialize products before we do. These developments could have a significant negative effect on our financial condition. Even if we are able to compete successfully, we may not be able to do so in a profitable manner.

Adverse events involving our products may lead the FDA to delay or deny clearance for our products or result in product recalls that could harm our reputation, business and financial results.

Once a product receives FDA clearance or approval, the agency has the authority to require the recall of commercialized products in the event of adverse side effects, material deficiencies or defects in design or manufacture. The authority to require a recall must be based on an FDA finding that there is a reasonable probability that the device would cause serious injury or death. Manufacturers may, under their own initiative, recall a product if any material deficiency in a product is found. A government-mandated or voluntary recall by us or one of our distributors could occur as a result of adverse side effects, impurities or other product contamination, manufacturing errors, design or labeling defects or other deficiencies and issues. Recalls of any of our products would divert managerial and financial resources and have an adverse effect on our financial condition and results of operations. The FDA requires that certain classifications of recalls be reported to FDA within 10 working days after the recall is initiated. Companies are required to maintain certain records of recalls, even if they are not reportable to the FDA. We may initiate voluntary recalls involving our products in the future that we determine do not require notification of the FDA. If the FDA disagrees with our determinations, they could require us to report those actions as recalls. A future recall announcement could harm our reputation with customers and negatively affect our sales. In addition, the FDA could take enforcement action for failing to report the recalls when they were conducted.

We may be exposed to liability claims associated with the use of hazardous materials and chemicals.

Our research and development activities involve the controlled use of hazardous materials and chemicals. Although we believe that our safety procedures for using, storing, handling and disposing of these materials comply with federal, state and local laws and regulations, we cannot completely eliminate the risk of accidental injury or contamination from these materials. In the event of such an accident, we could be held liable for any resulting damages and any liability could materially adversely affect our business, financial condition and results of operations. In addition, the federal, state and local laws and regulations governing the use, manufacture, storage, handling and disposal of hazardous or radioactive materials and waste products may require us to incur substantial compliance costs that could materially adversely affect our business and financial condition.

We may incur substantial liabilities and may be required to limit commercialization of our products in response to product liability lawsuits.

The testing and marketing of medical products entail an inherent risk of product liability. We may be held liable if serious adverse reactions from the use of our product candidates occur. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit commercialization of our product candidates. Our inability to obtain sufficient product liability insurance at an acceptable cost to protect against potential product liability claims could prevent or inhibit the commercialization of pharmaceutical products we develop, alone or with corporate collaborators. We currently do not carry product liability insurance. We, or any corporate collaborators, may not be able to obtain insurance at a reasonable cost, if at all. Even if our agreements with any future corporate collaborators entitle us to indemnification against losses, such indemnification may not be available or adequate if any claim arises.

Our business depends upon securing and protecting critical intellectual property.

Our commercial success will depend in part on our obtaining and maintaining patent, trade secret, copyright and trademark protection of our technologies in the United States and other jurisdictions as well as successfully enforcing this intellectual property and defending this intellectual property against third-party challenges. We will only be able to protect our technologies from unauthorized use by third parties to the extent that valid and enforceable intellectual property protection, such as patents or trade secrets, cover them. In particular, we place considerable emphasis on obtaining patent and trade secret protection for significant new technologies, products and processes. Furthermore, the degree of future protection of our proprietary rights is uncertain because legal means afford only limited protection and may not adequately protect our rights or permit us to gain or keep our competitive advantage. Moreover, the degree of future protection of our proprietary rights is uncertain for products that are currently in the early stages of development because we cannot predict which of these products will ultimately reach the commercial market or whether the commercial versions of these products will incorporate proprietary technologies.

Our patent position is highly uncertain and involves complex legal and factual questions.

Accordingly, we cannot predict the breadth of claims that may be allowed or enforced in our patents or in third-party patents. For example, we or our licensors might not have been the first to make the inventions covered by each of our pending patent applications and issued patents; we or our licensors might not have been the first to file patent applications for these inventions; others may independently develop similar or alternative technologies or duplicate any of our technologies; it is possible that none of our pending patent applications or the pending patent applications of our licensors will result in issued patents; our issued patents and issued patents of our licensors may not provide a basis for commercially viable technologies, or may not provide us with any competitive advantages, or may be challenged and invalidated by third parties; and, we may not develop additional proprietary technologies that are patentable.

As a result, our owned and licensed patents may not be valid and we may not be able to obtain and enforce patents and to maintain trade secret protection for the full commercial extent of our technology. The extent to which we are unable to do so could materially harm our business.

We or our licensors have applied for and will continue to apply for patents for certain products. Such applications may not result in the issuance of any patents, and any patents now held or that may be issued may not provide us with adequate protection from competition. Furthermore, it is possible that patents issued or licensed to us may be challenged successfully. In that event, if we have a preferred competitive position because of such patents, any preferred position held by us would be lost. If we are unable to secure or to continue to maintain a preferred position, we could become subject to competition from the sale of generic products. Failure to receive, inability to protect, or expiration of our patents would adversely affect our business and operations.

Patents issued or licensed to us may be infringed by the products or processes of others. The cost of enforcing our patent rights against infringers, if such enforcement is required, could be significant, and the Company does not currently have the financial resources to fund such litigation. Further, such litigation can go on for years and the time demands could interfere with our normal operations. There has been substantial litigation and other proceedings regarding patent and other intellectual property rights in the pharmaceutical industry. We may become a party to patent litigation and other proceedings. The cost to us of any patent litigation, even if resolved in our favor, could be substantial. Some of our competitors may be able to sustain the costs of such litigation more effectively than we can because of their substantially greater financial resources. Litigation may also absorb significant management time.

Unpatented trade secrets, improvements, confidential know-how and continuing technological innovation are important to our scientific and commercial success. Although we attempt to and will continue to attempt to protect our proprietary information through reliance on trade secret laws and the use of confidentiality agreements with our corporate partners, collaborators, employees and consultants and other appropriate means, these measures may not effectively prevent disclosure of our proprietary information, and, in any event, others may develop independently, or obtain access to, the same or similar information.

Certain of our patent rights are licensed to us by third parties. If we fail to comply with the terms of these license agreements, our rights to those patents may be terminated, and we will be unable to conduct our business.

If we are found to be infringing on patents or trade secrets owned by others, we may be forced to cease or alter our product development efforts, obtain a license to continue the development or sale of our products, and/or pay damages.

Our manufacturing processes and potential products may violate proprietary rights of patents that have been or may be granted to competitors, universities or others, or the trade secrets of those persons and entities. As the pharmaceutical industry expands and more patents are issued, the risk increases that our processes and potential products may give rise to claims that they infringe the patents or trade secrets of others. These other persons could bring legal actions against us claiming damages and seeking to enjoin clinical testing, manufacturing and marketing of the affected product or process. If any of these actions are successful, in addition to any potential liability for damages, we could be required to obtain a license in order to continue to conduct clinical tests, manufacture or market the affected product or use the affected process. Required licenses may not be available on acceptable terms, if at all, and the results of litigation are uncertain. If we become involved in litigation or other proceedings, it could consume a substantial portion of our financial resources and the efforts of our personnel.

Our ability to protect and enforce our patents does not guaranty that we will secure the right to commercialize our patents.

A patent is a limited monopoly right conferred upon an inventor, and his successors in title, in return for the making and disclosing of a new and non-obvious invention. This monopoly is of limited duration but, while in force, allows the patent holder to prevent others from making and/or using his invention. While a patent gives the holder this right to exclude others, it is not a license to commercialize the invention, where other permissions may be required for permissible commercialization to occur. For example, a drug cannot be marketed without the appropriate authorization from the FDA, regardless of the existence of a patent covering the product. Further, the invention, even if patented itself, cannot be commercialized if it infringes the valid patent rights of another party.

We rely on confidentiality agreements to protect our trade secrets. If these agreements are breached by our employees or other parties, our trade secrets may become known to our competitors.

We rely on trade secrets that we seek to protect through confidentiality agreements with our employees and other parties. If these agreements are breached, our competitors may obtain and use our trade secrets to gain a competitive advantage over us. We may not have any remedies against our competitors and any remedies that may be available to us may not be adequate to protect our business or compensate us for the damaging disclosure. In addition, we may have to expend resources to protect our interests from possible infringement by others.

If we are unable to obtain the statutory patent extension related to the review time in the United States, we may need to rely on the 3-year Hatch-Waxman Act marketing exclusivity, the six month pediatric exclusivity, any approved 7- year Orphan Drug exclusivities, potential future formulation patents and up to ten years of data exclusivity in Europe.

We may not be able to obtain or maintain orphan drug exclusivity for our products.

The FDA Office of Orphan Products (OOPD) has granted orphan drug designation for mepivacaine to which we have secured rights. The orphan designations cover postherpetic neuralgia and painful HIV neuropathy. If a product that has orphan drug designation subsequently receives FDA approval for the indication for which it has such designation, the product is entitled to orphan exclusivity, i.e., for seven years, the FDA may not approve any other applications to market the same drug for the same indication, except in very limited circumstances. We may be unable to obtain orphan drug designations for any additional mepivacaine product candidates or orphan exclusivity for any of our product candidates, or our potential competitors may obtain orphan drug exclusivity for mepivacaine-based products competitive with our product candidates before we do, in which case we may be excluded from that market for the exclusivity period. Even if we obtain orphan drug exclusivity for any of our product candidates, we may not be able to maintain it if a competitive product is shown to be clinically superior to our product. Although obtaining FDA approval to market a product with orphan exclusivity can be advantageous, there can be no assurance that it would provide us with a significant commercial advantage.

We may not be able to obtain Hatch-Waxman Act marketing exclusivity or equivalent regulatory data exclusivity protection in other jurisdictions for our products.

We intend to rely, in part, on Hatch-Waxman exclusivity for the commercialization of our products in the United States. The Hatch-Waxman Act provides marketing exclusivity to the first applicant to gain approval of an NDA under specific provisions of the Food, Drug and Cosmetic Act for a product using an active ingredient that the FDA has not previously approved (five years) or for a new dosage form, route or indication (three years). This market exclusivity will not prevent the FDA from approving a competitor's NDA if the competitor's NDA is based on studies it has performed and not on our studies.

There can be no assurance that European authorities will grant data exclusivity for our products, because it does not contain a new active molecule. Even if European data exclusivity is granted for our products, that may not protect us from direct competition. Given the well-established use of our product candidates as pain relievers, a competitor with a generic version of our products may be able to obtain approval of their product during our product's period of data exclusivity, by submitting a marketing authorization application (MAA) with a less than full package of nonclinical and clinical data.

We may undertake international operations, which will subject us to risks inherent with operations outside of the United States.

Although we do not have any foreign operations at this time, we intend to seek to obtain market clearances in foreign markets that we deem to generate significant opportunities. However, even with the cooperating of a commercialization partner, conducting drug development in foreign countries involves inherent risks, including, but not limited to: difficulties in staffing, funding and managing foreign operations; unexpected changes in regulatory requirements; export restrictions; tariffs and other trade barriers; difficulties in protecting, acquiring, enforcing and litigating intellectual property rights; fluctuations in currency exchange rates; and potentially adverse tax consequences.

If we were to experience any of the difficulties listed above, or any other difficulties, any international development activities and our overall financial condition may suffer and cause us to reduce or discontinue our international development and registration efforts.

We may not be successful in hiring and retaining key employees.

Our future operations and successes depend in large part upon the continued service of key members of our senior management team whom we are highly dependent upon to manage our business, specifically Dr. Traversa, our CEO and our President and CSO Dr. Eliseo Salinas. If either of them terminates his employment with us, such a departure would have a material adverse effect on our business.

Our future success also depends on our ability to identify, attract, hire or engage, retain and motivate other well-qualified managerial, technical, clinical and regulatory personnel. We will need to hire additional qualified personnel with expertise in nonclinical pharmacology and toxicology, pharmaceutical development, clinical research, regulatory affairs, manufacturing, sales and marketing. We compete for qualified individuals with numerous biopharmaceutical companies, universities and other research institutions. Competition for such individuals, particularly in the United States, is intense, and we may not be able to hire sufficient personnel to support our efforts. There can be no assurance that these professionals will be available in the market, or that we will be able to retain existing professionals or to meet or to continue to meet their compensation requirements. Furthermore, the cost base in relation to such compensation, which may include equity compensation, may increase significantly, which could have a material adverse effect on us. Failure to establish and maintain an effective management team and work force could adversely affect our ability to operate, grow and manage our business.

Our employees may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements.

We are exposed to the risk of employee fraud or other misconduct. Misconduct by employees could include intentional failures to:

- comply with FDA regulations or similar regulations of comparable foreign regulatory authorities; provide accurate information to the FDA or comparable foreign regulatory authorities;
- comply with manufacturing standards we have established;
- comply with federal and state healthcare fraud and abuse laws and regulations and similar laws and regulations established and enforced by comparable foreign regulatory authorities;
- report financial information or data accurately; or
- disclose unauthorized activities to us.

In particular, sales, marketing and business arrangements in the healthcare industry are subject to extensive laws and regulations intended to prevent fraud, kickbacks, self-dealing and other abusive practices. These laws and regulations may restrict or prohibit a wide range of pricing, discounting, marketing and promotion, sales commission, customer incentive programs and other business arrangements. Employee misconduct could also involve the improper use of information obtained in the course of clinical trials, which could result in regulatory sanctions and serious harm to our reputation. We have adopted a Code of Ethics, but it is not always possible to identify and deter employee misconduct, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a significant impact on our business and results of operations, including the imposition of significant fines or other sanctions.

Our relationships with customers and payors will be subject to applicable anti-kickback, fraud and abuse, transparency, and other healthcare laws and regulations, which could expose us to criminal sanctions, civil penalties, contractual damages, reputational harm, administrative burdens, and diminished profits and future earnings.

Healthcare providers, physicians and payors play a primary role in the recommendation and prescription of any product candidates for which we may obtain marketing approval. Our arrangements with payors and customers may expose us to broadly applicable fraud and abuse and other healthcare laws and regulations that may constrain the business or financial arrangements and relationships through which we market, sell and distribute any product candidates for which we may obtain marketing approval. Restrictions under applicable federal, state and foreign healthcare laws and regulations may affect our ability to operate, including:

- the federal Anti-Kickback Statute, which prohibits, among other things, knowingly and willfully soliciting, offering, receiving or providing remuneration, directly or indirectly, in cash or in kind, to induce or reward either the referral of an individual for, or the purchase, order or recommendation of, any good or service, for which payment may be made under federal and state healthcare programs such as Medicare and Medicaid;
- the federal False Claims Act, which imposes criminal and civil penalties, including through civil whistleblower or qui tam actions, against individuals or entities for knowingly presenting, or causing to be presented, to the federal government, claims for payment that are false or fraudulent or making a false statement to avoid, decrease or conceal an obligation to pay money to the federal government;
- state and foreign anti-kickback and false claims laws, which may apply to sales or marketing arrangements and claims involving healthcare items or services reimbursed by non-governmental payors, including private insurers;
- the federal Health Insurance Portability and Accountability Act of 1996, or HIPAA, which imposes criminal and civil liability for executing a scheme to defraud any healthcare benefit program or making false statements relating to healthcare matters;
- HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act of 2009 and its implementing regulations, which also imposes obligations on certain covered entity healthcare providers, health plans, and healthcare clearinghouses as well as their business associates that perform certain services involving the use or disclosure of individually identifiable health information, including mandatory contractual terms, with respect to safeguarding the privacy, security and transmission of individually identifiable health information;
- laws which require pharmaceutical companies to comply with the pharmaceutical industry's voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government or otherwise restricting payments that may be made to healthcare providers; and
- federal laws requiring drug manufacturers to report information related to payments and other transfers of value made to physicians and other healthcare providers, as well as ownership or investment interests held by physicians and their immediate family members, including under the federal Open Payments program, as well as other state and foreign laws regulating marketing activities.

Managing our growth as we expand operations may strain our resources.

We expect to need to grow rapidly in order to support additional, larger, and potentially international, pivotal clinical trials of our drug candidates, which will place a significant strain on our financial, managerial and operational resources. In order to achieve and manage growth effectively, we must continue to improve and expand our operational and financial management capabilities. Moreover, we will need to increase staffing and to train, motivate and manage our employees. All of these activities will increase our expenses and may require us to raise additional capital sooner than expected. Failure to manage growth effectively could harm our business, financial condition or results of operations.

We may not successfully manage our growth.

Our success will depend upon the expansion of our operations and the effective management of our growth. We expect to experience significant growth in the scope of our operations and the number of our employees. If we grow significantly, such growth will place a significant strain on our management and on our administrative, operational and financial resources. To manage this growth, we must expand our facilities, augment our operational, financial and management systems, internal controls and infrastructure and hire and train additional qualified personnel. Our future success is heavily dependent upon growth and acceptance of our future products. If we are unable to scale our business appropriately or otherwise adapt to anticipated growth and new product introduction, our business and financial condition will be harmed.

We may expand our business through the acquisition of rights to new drug candidates that could disrupt our business, harm our financial condition and may also dilute current stockholders' ownership interests in our company.

Our business strategy includes expanding our products and capabilities, and we may seek acquisitions of drug candidates or technologies to do so. Acquisitions involve numerous risks, including substantial cash expenditures; potentially dilutive issuance of equity securities; incurrence of debt and contingent liabilities, some of which may be difficult or impossible to identify at the time of acquisition; difficulties in assimilating the acquired technologies or the operations of the acquired companies; diverting our management's attention away from other business concerns; risks of entering markets in which we have limited or no direct experience; and the potential loss of our key employees or key employees of the acquired companies.

We cannot assure you that any acquisition will result in short-term or long-term benefits to us. We may incorrectly judge the value or worth of an acquired product, company or business. In addition, our future success would depend in part on our ability to manage the rapid growth associated with some of these acquisitions. We cannot assure you that we will be able to make the combination of our business with that of acquired products, businesses or companies work or be successful. Furthermore, the development or expansion of our business or any acquired products, business or companies may require a substantial capital investment by us. We may not have these necessary funds or they might not be available to us on acceptable terms or at all. We may also seek to raise funds by selling shares of our preferred or common stock, which could dilute each current stockholder's ownership interest in the Company.

We are unable to develop our own sales, marketing and distribution capabilities, or if we are not successful in contracting with third parties for these services on favorable terms, or at all, our product revenues could be disappointing.

We currently have no sales, marketing or distribution capabilities. In order to commercialize our products, if any are approved by the FDA, we will either have to develop such capabilities internally or collaborate with third parties who can perform these services for us. If we decide to commercialize any of our drugs ourselves, we may not be able to hire the necessary experienced personnel and build sales, marketing and distribution operations which are capable of successfully launching new drugs and generating sufficient product revenues. In addition, establishing such operations will take time and involve significant expense.

If we decide to enter into new co-promotion or other licensing arrangements with third parties, we may be unable to locate acceptable collaborators because the number of potential collaborators is limited and because of competition from others for similar alliances with potential collaborators. Even if we are able to identify one or more acceptable new collaborators, we may not be able to enter into any collaborative arrangements on favorable terms, or at all.

In addition, any revenues we receive would depend upon our collaborators' efforts which may not be adequate due to lack of attention or resource commitments, management turnover, change of strategic focus, business combinations or other factors outside of our control. Depending upon the terms of our collaboration, the remedies we have against an under-performing collaborator may be limited. If we were to terminate the relationship, it may be difficult or impossible to find a replacement collaborator on acceptable terms, or at all.

If we cannot compete successfully for market share against other drug companies, we may not achieve sufficient product revenues and our business will suffer.

The market for our drug candidates is characterized by intense competition and rapid technological advances. If our drug candidates receive FDA approval, they will compete with a number of existing and future drugs and therapies developed, manufactured and marketed by others. Existing or future competing products may provide greater therapeutic convenience or clinical or other benefits for a specific indication than our products, or may offer comparable performance at a lower cost. If our products are unable to capture and maintain market share, we may not achieve sufficient product revenues and our business will suffer.

We and our collaborators will compete for market share against fully integrated pharmaceutical companies or other companies that are collaborating with larger pharmaceutical companies, academic institutions, government agencies and other public and private research organizations. Many of these competitors have drugs already approved or drug candidates in development that will or may compete against our approved drug candidates. In addition, many of these competitors, either alone or together with their collaborative partners, operate larger research and development programs and have substantially greater financial resources than we do, as well as significantly greater experience in:

- developing drugs;
- conducting preclinical testing and human clinical trials;
- obtaining FDA and other regulatory approvals of drugs;
- formulating and manufacturing drugs; and
- launching, marketing, distributing and selling drugs.

Government agencies, professional and medical societies, and other groups may establish usage guidelines that apply to our

Law enforcement concerns over diversion of opioids and social issues around abuse of opioids may make the regulatory approval process and commercialization of our drug candidates very difficult.

Media stories regarding the diversion of opioids and other controlled substances are commonplace. Law enforcement agencies or regulatory agencies may apply policies that seek to limit the availability of opioids. Such efforts may adversely affect the regulatory approval and commercialization of our drug candidates.

Developments by competitors may render our products or technologies obsolete or non-competitive.

Alternative technologies and products are being developed to improve or replace the use of opioids for pain management, several of which are in clinical trials or are awaiting approval from the FDA. In addition, the active ingredients in nearly all opioid drugs are available in generic form. Drug companies that sell generic opioid drugs represent substantial competition. Many of these organizations competing with us have substantially greater capital resources, larger research and development staffs and facilities, greater experience in drug development and in obtaining regulatory approvals and greater manufacturing and marketing capabilities than we do. Our competitors may market less expensive or more effective drugs that would compete with our drug candidates or reach market with competing drugs before we are able to reach market with our drug candidates. These organizations also compete with us to attract qualified personnel and partners for acquisitions, joint ventures or other collaborations.

Business interruptions could limit our ability to operate our business.

Our operations as well as those of our collaborators on which we depend are vulnerable to damage or interruption from computer viruses, human error, natural disasters, electrical and telecommunication failures, international acts of terror and similar events. We have not established a formal disaster recovery plan and our back-up operations and our business interruption insurance may not be adequate to compensate us for losses we may suffer. A significant business interruption could result in losses or damages incurred by us and require us to cease or curtail our operations.

Unfavorable media coverage of opioid pharmaceuticals could negatively affect our business.

Opioid drug abuse receives a high degree of media coverage. Unfavorable publicity regarding, for example, the use or misuse of oxycodone or other opioid drugs, the limitations of abuse-resistant formulations, public inquiries and investigations into prescription drug abuse, litigation or regulatory activity, or the independent actions regarding the sales, marketing, distribution or storage of our drug products, could adversely affect our reputation. Such negative publicity could have an adverse effect on the potential size of the market for our drug candidates and decrease revenues and royalties, which would adversely affect our business and financial results.

Risks Related to Ownership of Our Common Stock

There is a limited market for our common stock which may make it more difficult to dispose of your stock.

Our common stock is currently quoted on the OTC Bulletin Board under the symbol "CMPE". There is a limited trading market for our common stock. Accordingly, there can be no assurance as to the liquidity of any markets that may develop for our common stock, the ability of holders of our common stock to sell shares of our common stock, or the prices at which holders may be able to sell their common stock.

A sale of a substantial number of shares of our common stock may cause the price of the common stock to decline.

If our stockholders sell substantial amounts of our common stock in the public market, the market price of our common stock could fall. These sales also may make it more difficult for us to sell equity or equity-related securities in the future at a time and price that we deem reasonable or appropriate. Stockholders who have been issued shares in the Reverse Merger will be able to sell their shares pursuant to Rule 144 under the Securities Act of 1933, beginning one year after the stockholders acquired their shares, subject to limitations imposed by the lock-up agreements.

We are subject to the reporting requirements of federal securities laws, which can be expensive and may divert resources from other projects, thus impairing our ability grow.

We are a public reporting company and, accordingly, subject to the information and reporting requirements of the Exchange Act and other federal securities laws, including compliance with the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"). The costs of preparing and filing annual and quarterly reports, proxy statements and other information with the SEC and furnishing audited reports to stockholders would cause our expenses to be higher than they would be if we remained privately held and did not consummate the Reverse Merger. In addition, we will incur substantial expenses in connection with the preparation of the registration statement and related documents required under the terms of the Offering.

It may be time consuming, difficult and costly for us to develop and implement the internal controls and reporting procedures required by the Sarbanes-Oxley Act. We may need to hire additional financial reporting, internal controls and other finance personnel in order to develop and implement appropriate internal controls and reporting procedures. If we are unable to comply with the internal controls requirements of the Sarbanes-Oxley Act, then we may not be able to obtain the independent accountant certifications required by such act, which may preclude us from keeping our filings with the SEC current.

If we fail to establish and maintain an effective system of internal control, we may not be able to report our financial results accurately or to prevent fraud. Any inability to report and file our financial results accurately and timely could harm our reputation and adversely impact the trading price of our Common Stock.

Effective internal control is necessary for us to provide reliable financial reports and prevent fraud. If we cannot provide reliable financial reports or prevent fraud, we may not be able to manage our business as effectively as we would if an effective control environment existed, and our business and reputation with investors may be harmed. As a result, our small size and any current internal control deficiencies may adversely affect our financial condition, results of operation and access to capital. We have not performed an in-depth analysis to determine if historical un-discovered failures of internal controls exist, and may in the future discover areas of our internal control that need improvement.

Public company compliance may make it more difficult to attract and retain officers and directors.

The Sarbanes-Oxley Act and new rules subsequently implemented by the SEC have required changes in corporate governance practices of public companies. As a public company, we expect these new rules and regulations to increase our compliance costs in 2012 and beyond and to make certain activities more time consuming and costly. As a public company, we also expect that these new rules and regulations may make it more difficult and expensive for us to obtain director and officer liability insurance in the future and we may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for us to attract and retain qualified persons to serve on our board of directors or as executive officers.

Our stock price may be volatile.

The market price of our Common Stock is likely to be highly volatile and could fluctuate widely in price in response to various factors, many of which are beyond our control, including the following:

- changes in our industry;
- competitive pricing pressures;
- our ability to obtain working capital financing;
- additions or departures of key personnel;
- limited "public float" in the hands of a small number of persons whose sales or lack of sales could result in positive or negative pricing pressure on the market price for our Common Stock;
- sales of our Common Stock;
- our ability to execute our business plan;
- operating results that fall below expectations;
- loss of any strategic relationship;
- regulatory developments;
- economic and other external factors;
- period-to-period fluctuations in our financial results; and
- inability to develop or acquire new or needed technology or products.

In addition, the securities markets have from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies. These market fluctuations may also materially and adversely affect the market price of our Common Stock.

Our Common Stock may be deemed a "penny stock," which would make it more difficult for our investors to sell their shares.

Our Common Stock may be subject to the "penny stock" rules adopted under Section 15(g) of the Exchange Act. The penny stock rules generally apply to companies whose common stock is not listed on The Nasdaq Stock Market or other national securities exchange and trades at less than $4.00 per share, other than companies that have had average revenue of at least $6,000,000 for the last three years or that have tangible net worth of at least $5,000,000 ($2,000,000 if the company has been operating for three or more years). These rules require, among other things, that brokers who trade penny stock to persons other than "established customers" complete certain documentation, make suitability inquiries of investors and provide investors with certain information concerning trading in the security, including a risk disclosure document and quote information under certain circumstances. Many brokers have decided not to trade penny stocks because of the requirements of the penny stock rules and, as a result, the number of broker-dealers willing to act as market makers in such securities is limited. If we remain subject to the penny stock rules for any significant period, it could have an adverse effect on the market, if any, for our securities. If our securities are subject to the penny stock rules, investors will find it more difficult to dispose of our securities.

There is a limited market for our common stock which may make it more difficult to dispose of your stock.

Our common stock is currently quoted on the OTC Bulletin Board under the symbol "CMPE." There is a limited trading market for our common stock. Accordingly, there can be no assurance as to the liquidity of any markets that may develop for our common stock, the ability of holders of our common stock to sell shares of our common stock, or the prices at which holders may be able to sell their common stock.

You may have difficulty trading and obtaining quotations for our Common Stock.

Our securities are be actively traded, and the bid and asked prices for our Common Stock on the Over-the-Counter Bulletin Board may fluctuate widely. As a result, investors may find it difficult to dispose of, or to obtain accurate quotations of the price of, our securities. This severely limits the liquidity of the Common Stock, and would likely reduce the market price of our Common Stock and hamper our ability to raise additional capital. There is no active market for any of our securities including the securities in this Offering, and no market is expected to develop in the foreseeable future for any of such securities. Further, there can be no assurance that we will ever consummate a public offering of any of our securities. Accordingly, investors must therefore bear the economic risk of an investment in the Securities thereof, for an indefinite period of time. Even if an active market develops for the common stock, Rule 144 promulgated under the Securities Act ("Rule 144"), which provides for an exemption from the registration requirements under the Securities Act under certain conditions, requires, among other conditions, a one-year holding period prior to the resale (in limited amounts) of securities acquired in a non-public offering without having to satisfy the registration requirements under the Securities Act. There can be no assurance that we will fulfill any reporting requirements in the future under the Securities Exchange Act of 1934, as amended, or disseminate to the public any current financial or other information concerning the Company, as is required by Rule 144 as part of the conditions of its availability. Our securities have not been registered under the Securities Act.

Our name change to Relmada Therapeutics, Inc. is subject to certain approvals.

As a result of the consummation of the Share Exchange transaction with Relmada, we will be submitting documentation with the State of Nevada and with FINRA to change its name to "Relmada Therapeutics, Inc." The Company's ability to change its name to "Relmada Therapeutics, Inc." is subject to, among other things, approval from FINRA. There can be no assurance that FINRA will approve the name change or when such name change will take effect. The Company also intends to change its jurisdiction from Nevada to Delaware (the "Reincorporation"). The proposed Reincorporation will effect a change in the legal domicile of the Company, however the Reincorporation will not result in any change in the Company's business, management, location of its principal executive offices, assets, liabilities or net worth (other than as a result of the costs incident to the Reincorporation, which are immaterial).

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The information and financial data discussed below is derived from the audited consolidated financial statements of Relmada for its fiscal years ended December 31, 2013 and 2012 and the unaudited consolidated financial statements of Relmada for the fiscal quarters ended March 31, 2014 and 2013. The consolidated financial statements of Relmada were prepared and presented in accordance with generally accepted accounting principles in the United States. The information and financial data discussed below is only a summary and should be read in conjunction with the historical financial statements and related notes of Relmada contained elsewhere in this Report. The financial statements contained elsewhere in this Report fully represent Relmada's financial condition and operations; however, they are not indicative of the Company's future performance. See "Cautionary Note Regarding Forward Looking Statements" above for a discussion of forward-looking statements and the significance of such statements in the context of this Report.

This discussion contains forward-looking statements reflecting our current expectations that involve risks and uncertainties. Actual results may differ materially from those discussed in these forward-looking statements due to a number of factors, including those set forth in the section entitled "**Risk Factors**" and elsewhere herein.

We were incorporated as Camp Nine, Inc. in the State of Nevada on May 31, 2012, for the purpose of designing, manufacturing, marketing and selling surfboards.

On May 20, 2014, we completed a share exchange with Relmada Therapeutics, Inc. ("RTI"), pursuant to which we acquired 93% of the issued and outstanding equity securities of RTI, in exchange for the issuance of 27,973,178 shares of common stock, which represented 84.7% of our issued and outstanding common stock after the consummation of the share exchange (the "Reverse Merger"). RTI's outstanding options and warrants were also exchanged for options and warrants to purchase shares of common stock of Camp Nine. Prior to the Reverse Merger, Camp Nine had $2 million in cash, and no other assets or liabilities.

The Share Exchange was accounted for as a "reverse merger" rather than a business combination, wherein Relmada is considered the acquirer for accounting and financial reporting purposes. The statement of operations reflects the activities of Relmada from the commencement of its operations on May 24, 2004. Camp Nine and Relmada will be changing its name after the reverse merger. Relmada became a wholly-owned subsidiary of Camp Nine. We intend to change the name of Camp Nine and the name of our subsidiary. In addition, we intend to incorporate in the State of Delaware.

As a result of the consummation of the Share Exchange, the Company will be submitting documentation with the State of Nevada and with FINRA to change its name to "Relmada Therapeutics, Inc." The Company's ability to change its name to "Relmada Therapeutics, Inc." is subject to, among other things, approval from FINRA. There can be no assurance that FINRA will approve the name change or when such name change will take effect. The Company also intends to change its jurisdiction from Nevada to Delaware (the "Reincorporation"). The proposed Reincorporation will effect a change in the legal domicile of the Company, however the Reincorporation will not result in any change in the Company's business, management, location of its principal executive offices, assets, liabilities or net worth (other than as a result of the costs incident to the Reincorporation, which are immaterial). The Company's Common Stock will continue to trade without interruption on the Over-the-Counter Bulletin Board.

As a result of the consummation of the Reverse Merger, Camp Nine ceased the surfboard business and we now intend to carry on RTI's business as our primary line of business. RTI is a clinical stage, private biopharmaceutical company focused on developing novel versions of proven drug products that potentially address areas of high unmet medical need in the treatment of pain. RTI has a diversified portfolio of four lead products at different stages of development and an early stage pipeline of an additional three products. RTI has not earned revenues from its products and is in the development stage. RTI's product development efforts are guided by the internationally recognized scientific expertise of its research team with inputs from a world-class scientific advisory board. RTI's approach is expected to reduce overall clinical development risks and potentially deliver valuable products in areas of high unmet medical needs.

The information and financial data discussed below is only a summary and should be read in conjunction with the historical financial statements and related notes of Relmada Therapeutics, Inc. contained elsewhere in this document. RTI's consolidated financial condition and consolidated operations; however, they are not indicative of the Company's future performance. See "Cautionary Note Regarding Forward Looking Statements" above for a discussion of forward-looking statements and the significance of such statements in the context of this document.

We are developing drugs for treatment of pain. We have product candidates with indications for the treatment of moderate to severe chronic pain, cancer-associated chronic pain and neuropathic pain. One of our drug candidates also has commercial potential for opioid maintenance therapy. As of now none of our drugs have been approved for sale in the United States or elsewhere. We have no commercial products nor do we have a sales or marketing infrastructure. In order to market and sell our products we must conduct clinical trials on patients and obtain regulatory approvals from appropriate regulatory agencies like the FDA) in the United States and similar organizations elsewhere in the world.

We have a diversified portfolio of four products at different stage of development for the treatment of pain. LevoCap ER, our most advanced product is a proprietary once-a-day extended release (ER) dosage form of the potent opioid levorphanol in an abuse resistant drug delivery system.

d-Methadone is the d optical isomer of racemic methadone and an antagonist at the N-methyl-D-aspartate (NMDA) receptor. NMDA antagonists have been shown to provide analgesia in patients with neuropathic pain. NMDA antagonists have also been shown to reduce tolerance or hyperalgesia to opioid analgesics.

MepiGel is a proprietary topical non-greasy gel dosage form of the local anesthetic mepivacaine for the treatment of postherpetic neuralgia and painful HIV-associated neuropathy. We have received two FDA Orphan Drug Designations which provide for 7 years market exclusivity upon marketing, one each for “the treatment of painful HIV-associated neuropathy” and for “the management of postherpetic neuralgia”.

BuTab ER is a proprietary extended release (ER) oral dosage form of the Schedule III (C-III) opioid, buprenorphine.

We are a development stage company with a limited operating history. We have funded our operations to date primarily from the private placement of convertible Series A Preferred Stock, subordinated unsecured notes, common stock and proceeds from a license agreement.

On December 31, 2013, we entered into a Merger Agreement with Medeor, Inc. This transaction occurred by the exchange of Medeor’s shares for the issuance of RTI’s common stock. Following the transaction, the corporate existence of Medeor ceased and RTI continued as the surviving corporation under Delaware law (the "Merger"). In connection with the Merger, each share of common stock, $0.01 par value per share of Medeor, was converted into the right to receive a pro rata share of RTI’s common stock based upon an exchange ratio. RTI issued Medeor an aggregate of 25,000,000 shares of RTI's common stock. Upon the closing of the share exchange, this stock was exchanged for our common stock.

Since our inception, we have not generated any product revenue and do not anticipate generating any revenues for the foreseeable future. We have incurred losses and generated negative cash flows from operations since inception. We used cash from operations for the years ended December 31, 2013 and 2012 of approximately $2,237,500 and $1,584,000, respectively. We expect to incur increasing expenses over the next several years, developing our products.

For the Years Ended December 31, 2013 versus December 31, 2012

Research and Development Expense

Research and development expense for the year ended December 31, 2013 was approximately $5,248,700 compared to $667,500 for the year ended December 31, 2012, a difference of $4,581,200 from the comparable period in 2012. The primary increase of the $4,581,200 is a non-cash expense related to the merger with Medeor which occurred on December 31, 2013. The fair value of the common stock issued was $3,750,000. This transaction occurred by the exchange of Medeor’s shares for the issuance of RTI’s common stock. Following the transaction, Medeor ceased and RTI continued as the surviving corporation.

In addition, other increases primarily relate to the development program that the Company initiated during 2013. The Company completed GMP manufacturing for LevoCap ER additional strengths. A 30 patient pharmacokinetic study for LevoCap ER was completed and the Company successfully manufactured GMP d-methadone API. In addition, the Company completed a successful pre-clinical study for MepiGel and a successful pre-clinical study was completed for BuTab ER. Consulting fees were paid to Malvern Consulting Group Inc. for d-methadone product development and to Scilucent, Inc. for levorphanol product development.

General and Administrative Expense

General and administrative expense for the year ended December 31, 2013 was approximately $1,525,300 compared to $2,489,200 for the year ended December 31, 2012, a difference of $963,900 from the comparable period in 2012. The difference is related to the 17,250,000 shares of Series A Preferred Stock that the Company issued to Wonpung during 2012 that generated approximately $1 million of stock-based compensation, while there was no such issuance to Wonpung in 2013.

Other Income (Expense)

The derivative liabilities are non-cash expenses for the year ended December 31, 2013 were approximately $12,877,700 as compared to non-cash expenses of $3,688,400 for the comparable period in 2012. This resulted in an increase in non-cash expenses of approximately $9,189,300 for the year ended December 31, 2013 as compared to the comparable period in 2012. These liabilities resulted from the anti-dilution features that were contained in the Series A Preferred Stock unit offerings and also the notes offerings. The derivative liabilities were for the Series A Preferred Stock and the warrants. The anti-dilution feature for the Series A Preferred Stock will be eliminated upon the conversion into common stock when a public transaction occurs. The calculations of the derivative liabilities are affected by factors which are subject to significant fluctuations and are not under the Company's control. Therefore, the resulting affect upon our net income or loss is subject to significant fluctuations and will continue to be subject to significant fluctuations until the derivatives are reduced to zero when the Series A Preferred Stock is converted to common stock (due to a public offering), If the Company does not go public, the derivatives associated with the warrants will be reduced to zero when the warrants are exercised. The accounting guidance applicable to these warrants requires the Company (assuming all other inputs to the pricing model remain constant) to record a non-cash expense when the Company's stock price is rising and to record non-cash income when the Company's stock price is falling.

Interest Expense

Interest expense for the year ended December 31, 2013 consisted of our subordinated 8% promissory notes ("Notes") and related debt discount. Costs associated with the issuance of the Notes, the fair market value of the warrants that were included in the Units to the Notes and the discount the debt holders paid that was less than principal amount of the face value of the Notes are considered debt discount. Debt discount is being expensed to interest and amortized on a straight-line basis. Interest expense for the year ended December 31, 2012 primarily consisted of debts that were exchanged for Series A Preferred Stock by Ben Franklin and BioAdvance in April 2012. Interest expense for the year ended December 31, 2013 was approximately $220,300 compared to $27,700 for the year ended December 31, 2012, a difference of $192,600 from the comparable period in 2012 due to the Company having additional debt outstanding in 2013 compared to 2012.

The Company determined a beneficial conversion feature existed on the September 2013 notes payable at the issuance date of approximately $186,800 which represented the difference between the effective conversion price of $0.06 per share and the fair value of the common stock as of the commitment date of $0.08 per share. The beneficial conversion feature will be recorded as interest expense in the event these notes are converted to common stock in connection with a public offering. There was no beneficial conversion feature on the December 2013 notes payable at the date of issuance.

Income Taxes

The Company did not provide for income taxes for the year-end December 31, 2013 and 2012 since there was a loss.

Loss per Share

The losses for the years ended December 31, 2013 and 2012 were approximately $19,872,000 and $6,860,000 or $(0.82) per share and $(0.32) per share, respectively. The weighted average common shares outstanding – basic for the years ended December 31, 2013 and 2012 – were 24,292,670 and 21,664,974 respectively.

Three Months Ended March 31, 2014 as Compared to March 31, 2013

Research and Development Expense

Research and development expense for three months ended March 31, 2014 was approximately $215,800 compared to $337,800 for the three months ended March 31, 2013, a difference of $122,000 from the comparable period in 2013. This decrease primarily relates to a clinical development program that was started during the three months ended March 31, 2013 which has been completed.

General and Administrative Expense

General and administrative expense for the three months ended March 31, 2014 was approximately $496,100 compared to $263,200 for the three months ended March 31, 2013, a difference of $232,900 from the comparable period in 2013. The primary increase was related to salaries and benefits for new employees.

Other Income (Expense)

Change in Fair Value of Derivative Liabilities

The change in the fair value of derivative liabilities for the three months ended March 31, 2014 was approximately $7,329,500 as compared to $0 for the comparable period in 2013. The change in the fair value of the derivative liabilities during the three months ended March 31, 2014 was due to a reduction in the fair value of the common stock as determined by a third party, which in turn reduced the value of the derivative liabilities. The anti-dilution feature for the Series A preferred stock will be eliminated upon the conversion into common stock when a public transaction occurs. The calculation of the fair value of the derivative liabilities is affected by factors which are subject to significant fluctuations and are not directly under the Company's control. Therefore, the resulting affect upon our net income or loss is subject to significant fluctuations and will continue to be subject to significant fluctuations until the derivative is reduced to zero when the Series A preferred stock is converted to common stock (due to a public offering), If the Company does not go public, the derivatives associated with the warrants will go to zero when the warrants either expire or are exercised. The accounting guidance applicable to these warrants requires the Company (assuming all other inputs to the pricing model remain constant) to record a non-cash expense when the Company's stock price is rising and to record non-cash income when the Company's stock price is falling.

Interest Expense

Interest expense for the three months ended March 31, 2014 was approximately $123,800 as compared to $29,400 for the three months ended March 31, 2013, a difference of $94,400. The increase in interest expense for the three months ended March 31, 2014 is due to the Company having issuing additional (face value ($900,000 as of March 31, 2014) as compared to the prior period of (face value $216,000). There is additional expense related to deferred financing costs and debt discount associated with the notes payable. The interest on these notes shall increase to 10% from 8% if the Company does not go public by September 2014.

The Company determined a beneficial conversion feature existed on the September 2013 notes payable at the issuance date of approximately $186,800, which represented the difference between the effective conversion price of $0.06 per share and the fair value of the common stock as of the commitment date of $0.08 per share. The beneficial conversion feature will be recorded as interest expense in the event these notes are converted to common stock in connection with a public offering. There was no beneficial conversion feature on the December 2013 notes payable at the date of issuance.

Income Taxes

The Company did not provide for income taxes for the three months March 31, 2014 since the non-cash item that generated income (change in fair value of unrealized derivative liabilities) is not taxable. The Company had a loss for the three months ended March 31, 2013.

Earnings (Loss) per Common Share

Based upon the above, the Company recorded net income of approximately $6,493,800, or $0.13 per common share, during the three months ended March 31, 2014 and a net loss of approximately ($630,400) ($0.03 per common share) during the three months ended March 31, 2013. The diluted net income and loss per share for the three months ended March 31, 2014 and 2013, was $0.03 and $(0.03), respectively. The weighted average common shares outstanding – basic for the three months ended March 31, 2014 and 2013 was 49,835,111 and 24,023,834, respectively. The weighted average common shares outstanding – diluted for the three months ended March 31, 2014 and 2013 was 209,606,969 and 24,023,834, respectively.

Liquidity

We will need to raise additional funds in order to continue our clinical trials. Insufficient funds may cause us to delay, reduce the scope of or eliminate one or more of our development programs. Our future capital needs and the adequacy of our available funds will depend on many factors, including the cost of clinical studies and other actions needed to obtain regulatory approval of our products in development. We do not currently contemplate any acquisitions. If additional funds are required, we may raise such funds from time to time through public or private sales of equity or debt securities or from bank or other loans or through strategic research and development, or licensing. Financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could materially adversely impact our growth plans and our financial condition or results of operations. Additional equity financing, if available, may be dilutive to our shareholders. We will need substantial additional financing to fund our operations and to commercially develop our product candidates. These factors raise substantial doubt about our ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of this uncertainty.

To date, we have financed our operations primarily through issuance of units of common stock including warrants that occurred on May 12, 2014 and May 15, 2014 for net proceeds of approximately $13,016,110. In addition, we received net proceeds of approximately $6,714,000 from the sale of units from Series A preferred stock including warrants that closed from December 2012 to September 2013. For the years ended December 31, 2013 and 2012, we received net proceeds of $501,600 and $154,900, respectively, from the issuance of units of subordinated 8% promissory notes including warrants, net of deferred financing fees. During 2007, the Company received a licensing fee of $1,500,000 and proceeds from the sale of common stock of $1,500,000. During 2004 and 2005, the Company received proceeds from two note holders aggregating $975,000. The note holders converted their debt and accrued interest to equity.

The following tables sets forth selected cash flow information for the periods indicated below:

	For the years ended December 31,	
	2013	**2012**
Cash used in operating activities	$ (2,237,529)	$ (1,583,975)
Cash used in investing activities	(8,871)	-
Cash provided by financing activities	3,996,028	3,334,928
Net increase in cash and cash equivalents	$ 1,749,628	$ 1,750,953

Net cash used in operating activities was approximately $2,237,500 for the year ended December 31, 2013 compared to approximately $1,584,000 used in operations for the same period in 2012. The net loss for the year ended December 31, 2013 was approximately $19,872,000 as compared to approximately $6,860,000 for the year ending December 31, 2012. The net loss increased by $13,012,000 for the year ended December 31, 2013 as compared to the same comparable prior year period. Non-cash expenses for the years ended December 31, 2013 and December 31, 2012 primarily consisted of the change in the fair value of derivative liabilities, stock-based compensation, common stock issued for services, amortization of deferred financing costs and debt discounts. These non-cash expenses for the years ending December 31, 2013 and 2012 were approximately $17,215,500 and $5,056,500, respectively. For the years ended December 31, 2013 and 2012, the increase for the non-cash changes was due to the fair value of derivative liabilities of approximately $12,877,700 and $3,688,400 and stock-based compensation of approximately $3,767,000 and $1,330,800, respectively.

Net cash provided by financing activities was approximately $3,996,000 for the year ended December 31, 2013 compared to $3,334,900 for the same period in 2012. For the years ended December 31, 2013 and 2012, we received net proceeds of approximately $3,494,400 and $3,220,000, respectively, net of offering costs for the issuance of units from the sales of Series A Preferred Stock including warrants. For the years ended December 31, 2013 and 2012, we received net proceeds of $501,600 and $154,900, respectively, from the issuance of units of subordinated 8% promissory notes including warrants, net of deferred financing fees. The Company is currently in default of the September 2013 notes with the principal amount due of $216,000 plus of accrued interest.

The following tables sets forth selected cash flow information for the periods indicated below:

	For the three months ended March 31,	
	2014	**2013**
Cash used in operating activities	$ (1,017,169)	(399,881)
Cash used in investing activities	(649)	-
Cash used in financing activities	(45,500)	-
Net decrease in cash and cash equivalents	(1,063,318)	(399,881)

For the three months ended March 31, 2014, cash used in operating activities was approximately $1,017,200 primarily due to the net income for the three months ended March 31, 2014 of $6,493,900, offset by non-cash income from the change in the fair value of derivative liabilities of approximately $7,330,000 and decreases in accounts payable and accrued expenses of approximately $327,000. For the three months ended March 31, 2013, cash used in operating activities was approximately $399,900 due to the net loss for the three months ended March 31, 2014 of $630,300 partially offset by a decrease in prepaid expenses and other assets of approximately $153,200.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Seasonality

We do not have a seasonal business cycle.

Critical Accounting Policies and Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from those estimates. The significant estimates are valuation and recovery of intangible assets, stock-based compensation expense, valuation of derivative financial liability and income taxes and valuation of income taxes.

Research and Development

Research and development costs primarily consist of salaries and benefits, research contracts for the advancement of product development, stock-based compensation, and consultants. The Company expenses all research and development costs in the periods in which they are incurred.

Stock-Based Compensation

The Company measures the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award. That cost is recognized over the period during which an employee is required to provide service in exchange for the award — the requisite service period. The grant-date fair value of employee share options is estimated using the Black-Scholes option pricing model adjusted for the unique characteristics of those instruments. Compensation expense for options and warrants granted to non-employees is determined by the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measured. Compensation expense for options granted to non-employees is measured each period as the underlying options or warrants vest. The expense is subsequently adjusted to fair value at the end of each reporting period until such options and warrants vest, and the fair value of such instruments, as adjusted, is expensed over the related vesting period. Adjustments to fair value at each reporting date may result in income or expense, depending upon the estimate of fair value and the amount of expense recorded prior to the adjustment. The Company reviews its agreements and the future performance obligation with respect to the unvested options or warrants for its vendors or consultants. When appropriate, the Company will expense the unvested options or warrants at the time when management deems the service obligation for future services has ceased.

Income Taxes

The Company accounts for income taxes using the asset and liability method. Accordingly, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in the tax rate is recognized in income or expense in the period that the change is effective. Tax benefits are recognized when it is probable that the deduction will be sustained. A valuation allowance is established when it is more likely than not that all or a portion of a deferred tax asset will either expire before the Company is able to realize the benefit, or that future deductibility is uncertain. As of December 31, 2012 and 2013, the Company had recognized a valuation allowance to the full extent of our net deferred tax assets since the likelihood of realization of the benefit does not meet the more likely than not threshold.

Derivatives

All derivatives are recorded at fair value and recorded on the balance sheet. Fair values for securities traded in the open market and derivatives are based on quoted market prices. Where market prices are not readily available, fair values are determined using market based pricing models incorporating readily observable market data and requiring judgment and estimates.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants. A fair value hierarchy has been established for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

- Level 1 Inputs – Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

- Level 2 Inputs – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc.) or inputs that are derived principally from or corroborated by market data by correlation or other means.

- Level 3 Inputs – Unobservable inputs for determining the fair values of assets or liabilities that reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

Opportunities, Challenges and Risks

The market for drugs for pain treatment is large and in need of new solutions. Where successful, pain products can generate hundreds of millions of dollars in annual sales. A number of large pharmaceutical and biotechnology companies regularly acquire products in development, with preference given to products in Phase II or later clinical trials. These deals are typically structured to include an upfront payment that ranges from several million dollars to tens of millions of dollars or more, and additional milestone payments tied to development, regulatory and sales milestones. Our goal is to develop products up to the point where our resources are sufficient to sustain the costs, and subsequently partner them with larger companies to share further development expenses and leverage their sales and marketing infrastructure. We plan to retain the marketing or co-marketing rights for selected specialty medical areas in the U.S.

We believe our future success will be heavily dependent upon our ability to successfully conduct clinical trials and nonclinical development of our drug candidates. This will in turn depend on our ability to hire competent employees, continue our close collaboration with our suppliers and our Scientific Advisory Board. It is possible that despite our best efforts our clinical trials results may not meet regulatory requirements for approval. If our efforts are successful, we will be able to partner our development stage products on commercially favorable terms only if they enjoy appropriate market exclusivity. For that reason we intend to continue our efforts to maintain existing and generate new intellectual property. Intellectual property is a key factor in the success of our business.

To achieve the goals discussed above we intend to continue to invest in research and development at likely increasing rates thus incurring further losses until one or more of our products is/are sufficiently developed to partner them to large pharmaceutical and biotechnology companies.

Subsequent Event

On May 20, 2014, we completed a share exchange with Relmada. Pursuant to the share exchange, Relmada's common stock, Series A Preferred Stock and Notes were exchanged for our Common Stock.

DESCRIPTION OF PROPERTY

We do not own any property. We have a short-term lease of office space at 546 Fifth Avenue, 14th Floor, New York, NY 10036 through July 6, 2014. Thereafter, it becomes a month to month agreement. We pay $8,300 monthly. We also leases an office at Village Square Professional Building Two, 686 DeKalb Pike, Suite 202, Blue Bell, PA 19422 for approximately $3,000 expiring July 2017. We entered into a sublease agreement in June 2013 for twenty eight months whereby a tenant will be reimbursing us $2,350 for rent per month.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows the pro forma beneficial ownership of our common stock as of May 20, 2014. The table shows the common stock holdings of (i) each person known to us to be the beneficial owner of at least five percent (5%) of our common stock; (ii) each director; (iii) each executive officer; and (iv) all directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC, and generally includes voting power and/or investment power with respect to the securities held. Shares of common stock subject to options and warrants currently exercisable or exercisable within 60 days of the date of this Memorandum, are deemed outstanding and beneficially owned by the person holding such options or warrants for purposes of computing the number of shares and percentage beneficially owned by such person, but are not deemed outstanding for purposes of computing the percentage beneficially owned by any other person. Except as indicated in the footnotes to this table, the persons or entities named have sole voting and investment power with respect to all shares of our common stock shown as beneficially owned by them.

The percentages in the table below are based on 33,163,012 outstanding shares of common stock. Unless otherwise indicated, the principal mailing address of each of the persons below is c/o Relmada Therapeutics, Inc., 501 Fifth Avenue, Suite 300, New York, NY 10017. The Company's executive office is located at 546 Fifth Avenue, 14th floor, New York, NY 10036.

5 % Stockholders	**Number of Common Shares Beneficially Owned**	**Percentage Ownership**
Wonpung Mulsan Co., Ltd. Kwangjuyo Bldg 3F, Samsung-dong #37-17, Kangnam-gu Seoul, South Korea	1,875,000	5.7%
Southern Biotech, Inc. (1) 555 South Federal Highway #450 Boca Raton, FL 33432	3,650,321	9.9%
Sergio Traversa , PharmD, MBA Director and Chief Executive Officer (2)	1,086,726	3.2%
Eliseo Salinas, MD, MSc President and Chief Scientific Officer (3)	NA	NA
Douglas Beck, CPA, Chief Financial Officer (4)	NA	NA
Shreeram Agharkar, Ph.D. (5) Director	NA	NA
Sandesh Seth, MS, MBA (6) Lead Director	NA	NA
Nabil M. Yazgi, MD (7) Director	156,250	0.5%
All Directors and Executive Officers	1,242,726	3.7%

(1) Includes 313,011 Class A Convertible Preferred Shares that are convertible to common stock within sixty days.

(2) Excludes unvested options of 754,693 that have an exercise price of $0.80. The original options vest 25% at the date of grant and the remaining 75% of the options shall vest in equal quarterly increments over the next four (4) years. As of March 31, 2014, 589,019 options were vested. Includes 343,906 common shares that were received from the Medeor transactions. Includes 153,801 common shares that were granted pursuant to his employment contract.

(3) Excludes options to purchase 1,003,774 shares of common stock at an exercise price of $1.50 per share. 25% of the options shall vest upon the optionee's first anniversary of employment with the Company. The remaining 75% of the options shall thereafter vest each quarter over the next three years.

(4) Excludes options to purchase 334,198 shares of common stock at an exercise price of $0.80 per share. 25% of the options shall vest upon the optionee's first anniversary of employment with the Company. The remaining 75% of the options shall thereafter vest each quarter over the next three years.

(5) Excludes options to purchase 48,662 shares of common stock at an exercise price of $1.50 per share. The vesting schedule is according to the Company ESOP wherein 25% of the options shall vest upon the first anniversary of the grant date. The remaining 75% of the options shall thereafter vest each quarter over the next three years

(6) Excludes options to purchase 48,662 shares of common stock at an exercise price of $1.50 per share. The vesting schedule is according to the Company ESOP wherein 25% of the options shall vest upon the first anniversary of the grant date. The remaining 75% of the options shall thereafter vest each quarter over the next three years. Also excludes warrants held by (i) the Placement Agent or its affiliates in connection with the following offering consummated by Relmada: an offering that closed on September 30, 2013 (the “2012 Offering”), May 15, 2014 (the “Going Public Offering”) and the notes financing and (ii) by designees of the Advisory Firm. Mr. Seth is affiliated with the Placement Agent and the Advisory Firm and it is expected that he and/or his affiliates will be deemed the beneficial owner of a proportion of the warrants due to each respective entity.

(7) Excludes options to purchase 48,662 shares of common stock at an exercise price of $1.50 per share. The vesting schedule is according to the Company ESOP wherein 25% of the options shall vest upon the first anniversary of the grant date. The remaining 75% of the options shall thereafter vest each quarter over the next three years. Includes 125,000 Series A preferred shares that were purchased in the Series A offering and were converted to common stock. In addition, includes warrants to purchase 31,250 shares of common stock at an exercise price of $0.80 per share.

The following has been excluded from above:

Relmada has a 2012 Option Plan and has 884,830 options available to be issued.

The Company will adopt a 2014 Option Plan, and will have authorized an aggregate number of shares of Common Stock to the 2014 ESOP such that the total number of shares reserved for issuance pursuant to all of the Company's equity incentive plans combined will be equal to twenty percent (20%) of the total issued and outstanding common shares of the Common Stock of the Company.

We have reserved 12,000 options to be issued for shares of common stock, to the Scientific Board of Advisors who may be entitled to such shares pursuant to consulting agreements with the Company.

DIRECTORS AND EXECUTIVE OFFICERS

Effective at the Closing of the Share Exchange Elliot Maza has resigned from his officer positions and as the sole member of the Board of Directors of the Company. Also effective on the closing of the Share Exchange, Sergio Traversa, Shreeram Agharkar, Nabil M. Yazgi and Sandesh Seth were appointed to our Board of Directors. In addition, our Board of Directors appointed Sergio Traversa to serve as our Chief Executive Officer, Eliseo Salinas to serve as our President and Chief Scientific Officer, and Douglas Beck, CPA to serve as our Chief Financial Officer, effective immediately upon the closing of the Share Exchange.

The following sets forth information about our directors and executive officers as of the closing of the Share Exchange:

Name	Age	Position
Sergio Traversa, PharmD, MBA	53	Chief Executive Officer and Director
Eliseo O. Salinas MD, MSc	58	President and Chief Scientific Officer
Douglas Beck, CPA	53	Chief Financial Officer
Sandesh Seth, MS, MBA	49	Lead Director
Shreeram Agharkar, Ph.D.	67	Director
Nabil Yazgi, MD	60	Director

Sergio Traversa, PharmD, MBA has been our Chief Executive Officer and director since April 2012. Previously, he was the co-founder and CEO of Medeor Inc., a spinoff pharmaceutical company from Cornell University. Dr. Traversa has over twenty-five years of experience in the healthcare sector in the United States and Europe, ranging from management positions in the pharmaceutical industry to investing and strategic advisory roles. He has held financial analyst, portfolio management and strategic advisory positions at large U.S. investment firms specializing in healthcare, including Mehta and Isaly and Mehta Partners, ING Barings, Merlin BioMed and Rx Capital. Dr. Traversa was a founding partner of Ardana Capital, a pharmaceutical and biotechnology investment advisory firm. In Europe, he held the position of Area Manager for Southern Europe of Therakos Inc., a cancer and immunology division of Johnson & Johnson. Prior to Therakos, Dr. Traversa was at Eli Lilly, where he served as Marketing Manager of the Hospital Business Unit. He was also a member of the CNS (Central Nervous System) team at Eli Lilly, where he participated in the launch of Prozac and the early development of Zyprexa and Cymbalta. Dr. Traversa started his career as a sales representative at Farmitalia Carlo Erba, the largest pharmaceutical company in Italy, now part of Pfizer. Dr. Traversa holds a Laurea degree in Pharmacy from the University of Turin (Italy) and an MBA in Finance and International Business from the New York University Leonard Stern School of Business. As Chief Executive Officer of the Company, Dr. Traversa is the most senior executive of the Company and as such provides our Board of Directors with the greatest insight into the Company's business and the challenges and material risks it faces. Dr. Traversa has more than 28 years of healthcare industry experience and is especially qualified to understand the risks and leadership challenges facing a growing pharmaceutical company from a senior management and financial expertise perspective led us to conclude that Dr. Traversa should serve as Chief Executive Officer and Director of the Company.

Eliseo O. Salinas MD, MSc joined Relmada in February 2014 as President and Chief Scientific Officer. Dr. Salinas has more than 20 years of experience developing therapeutic products for CNS disorders in many key jurisdictions worldwide, including the United States, Canada, the European Union, and Japan. Under Dr. Salinas' leadership, 15 programs obtained regulatory approval in the United States and other major international markets. Prior to joining us, Dr. Salinas was Executive Vice President and Head of Research and Development at StemCells, Inc. Before joining StemCells, Dr. Salinas was Executive Vice President, Head of Development and Chief Medical Officer of Elan Pharmaceuticals; Senior Vice President - Head of Research and Development and Chief Medical Officer of Adolor Corporation; Executive Vice President, Specialty Pharma, Research and Development and Chief Scientific Officer of Shire plc and held roles of increasing responsibility in research and development at Wyeth-Ayerst Research, including head of worldwide CNS Clinical Development. Dr. Salinas earned his medical degree from the University of Buenos Aires, Argentina, performed a residency in psychiatry in Paris at the Clinique des Maladies Mentales et de l'Encéphale, and obtained a master's degree in pharmacology from the Université Pierre et Marie Curie, Académie de Paris, France.

Douglas Beck, CPA is our Chief Financial Officer since December 2013. Mr. Beck brings extensive previous experience in corporate management as chief financial officer of public companies, including two biopharmaceutical companies. From May 2011 to February 2013 Mr. Beck served as CFO at iBio Inc. (NYSE AMEX:IBIO). Previously, in 2005 he was appointed CFO of Lev Pharmaceuticals, Inc. also a publicly traded company where he headed financial planning, financial reporting and accounting. At Lev, he was part of the executive team and was instrumental in the successful sale of the company to ViroPharma Incorporated for $618 million in cash and stock. He was employed at various times as an independent consultant. Mr. Beck serves on the SEC Practice Committee and the Chief Financial Officers Committee for the New York State Society of CPAs. Mr. Beck holds a B.S. from the Fairleigh Dickinson University.

Board of Directors

Sandesh Seth, MS, MBA, has been our Lead Director since October 2012 and serves as our Lead Director. Mr. Seth is the Head of Healthcare Investment Banking at Laidlaw & Company (UK) Ltd. He is also Chairman of the Board of Actinium Pharmaceuticals, Inc., a NYSE Market company. He has over 20 years of experience which includes prior investment banking at Cowen & Co., equity research at Bear Stearns and Commonwealth Associates and in the pharmaceutical industry at Pfizer, Warner-Lambert, and SmithKline Beecham in strategic planning, business development and R&D project management respectively. Mr. Seth's financial services experience includes 100+ completed transactions in which $5B+ in capital was raised. Transactions included venture investments, private placements, IPOs, FOs, PIPEs, and Convertible and High-Yield Debt. Mr. Seth was also involved with various strategic initiatives such as mergers and acquisitions, leveraged and management buy-outs, and licensing and joint ventures, including the $100B merger of Pfizer and Warner-Lambert and the $20B merger of Pharmacia & Upjohn with Monsanto. Mr. Seth has an MBA in Finance from New York University; an M.S. in the Pharmaceutical Sciences from the University of Oklahoma Health Center and a B.Sc. in Chemistry from Bombay University. He has published several scientific articles and was awarded the University Regents Award for Research Excellence at the University of Oklahoma. Mr. Seth was designated as Regulatory Affairs Certified (R.A.C.) by the Regulatory Affairs Professionals Society which signifies proficiency with United States FDA regulations. He also holds the following Securities Industry Licenses: Series 7, 79 and 63. That Mr. Seth has served in various business executive-level positions over the course of his career, has significant investment banking experience, has developed significant management and leadership skills and is well accustomed to interfacing with investors, analysts, auditors, C-level executives, and outside advisors, led us to conclude that Mr. Seth should serve as a director.

Shreeram N. Agharkar, PhD, has been our director since February 2014 and is the former Vice President, Deputy Head, Global Chemistry, Manufacturing & Control (GCMC) and Scientific Affairs at Sanofi, where he represented Global CMC development on several corporate R&D committees, provided CMC related scientific and strategic advice to R&D teams, reviewed and approved for Global registration scientific content of all CMC dossiers, co-chaired alliance partnership projects and Chaired GCMC portfolio reviews. He joined Sanofi from Aventis as a result of their merger. At Aventis he served as Vice President and Head of Global Pharmaceutical Development. Prior to this, he served as Executive Director of Pharmaceutics R&D for Bristol-Myers Squibb Company. Earlier in his career, Dr. Agharkar served as the Senior Section Leader of Sterile Products Formulation R&D for Schering-Plough and as a Research Pharmacist for Parenteral Products Formulation R&D at Abbott Labs. Dr. Agharkar has 40 years of experience in the pharmaceutical industry and has served in various key positions building extensive experience in all aspects of biopharmaceutical product development, R&D, CMC functions, and management functions. Under his leadership and direction, over 30 pharmaceutical products were developed and approved. He is a former member of the American Association of Pharmaceutical Scientists the Parenteral Drug Association the Drug Information Association of and the PhRMA's Pharmaceutical Development Committee. Dr. Agharkar has a B.S., Tech. Pharm./Chem. from Bombay University, India, a M.S., in Pharmaceutics from Columbia University in New York and a PhD. in Pharmaceutics from the University of Kansas. That Dr. Agharkar brings over 40 years of pharmaceutical experience to our Board, having served in various pharmaceutical executive-level positions over the course of his career, and that Dr. Agharkar has developed significant management and leadership skills relating to the pharmaceutical industry led us to conclude that Dr. Agharkar should serve as a director.

Nabil M. Yazgi, MD has been our director since February 2014. Dr. Yazgi received his Medical Degree from University of Damascus, Syria in 1985. He moved to the United States and completed a Medical Residency Program at Atlantic City Medical Center from 1981 through 1984. He completed EEG and EMG Competence Studies. He then completed a Neurology Residency at the Medical College of Virginia from 1985 through 1987 earning status of Chief Resident. His studies included two months of Neuroradiology (CAT, Myelogram and Angiography Training). Dr. Yazgi earned his Board Certification in Neurology and Psychiatry in December 1991. His professional memberships include American Academy of Neurology and the Neurological Association of New Jersey. Dr. Yazgi has practiced General Neurology in Wayne, New Jersey for 25 years. He is associated with St. Joseph Medical Center, Wayne NJ. Dr. Yazgi practices Pain Management performing Epidural Injections and Trigger Point Injections. That Dr. Yazgi brings over 25 years of clinical experience in pain treatment to our Board, is well accustomed to interfacing with patients, and physicians led us to conclude that Dr. Yazgi should serve as a director.

Corporate Governance

The business and affairs of the Company are managed under the direction of the Board of Directors (the "Board"), which following the closing of the Share Exchange is Sergio Traversa, MBA, Shreeram N. Agharkar, PhD, Sandesh Seth, MS, MBA, Nabil M. Yazgi, MD.

Term of Office

Directors are appointed until removed from office in accordance with our bylaws. Our officers are appointed by our Board and hold office until removed by our Board.

All officers and directors listed above will remain in office until their successors have been duly elected and qualified. Our bylaws provide that officers are appointed by our Board and each executive officer serves at the discretion of our Board.

Director Independence

We use the definition of "independence" of the NYSE MKT to make this determination. We are not listed on the NYSE MKT, so although we use its definition of "independence", its "independence" rules are inapplicable to us. NYSE MKT corporate governance rule Sec. 803(A)(2) provides that an "independent director" means a person other than an executive officer or employee of the company. No director qualifies as independent unless the issuer's board of directors affirmatively determines that the director does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The following is a non-exclusive list of persons who shall not be considered independent under NYSE MKT rules:

- a director who is, or during the past three years was, employed by the company, other than prior employment as an interim executive officer (provided the interim employment did not last longer than one year);

- a director who accepted or has an immediate family member who accepted any compensation from the company in excess of $120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than the following:

  (i) compensation for board or board committee service,
  (ii) compensation paid to an immediate family member who is an employee (other than an executive officer) of the company,
  (iii) compensation received for former service as an interim executive officer (provided the interim employment did not last longer than one year) (See Commentary .08), or
  (iv) benefits under a tax-qualified retirement plan, or non-discretionary compensation;

- a director who is an immediate family member of an individual who is, or at any time during the past three years was, employed by the company as an executive officer;

- a director who is, or has an immediate family member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the company made, or from which the company received, payments (other than those arising solely from investments in the company's securities or payments under non-discretionary charitable contribution matching programs) that exceed 5% of the organization's consolidated gross revenues for that year, or $200,000, whichever is more, in any of the most recent three fiscal years;

- a director who is, or has an immediate family member who is, employed as an executive officer of another entity where at any time during the most recent three fiscal years any of the issuer's executive officers serve on the compensation committee of such other entity; or

- a director who is, or has an immediate family member who is, a current partner of the company's outside auditor, or was a partner or employee of the company's outside auditor who worked on the company's audit at any time during any of the past three years.

Our Common Stock is not currently quoted or listed on any national exchange or interdealer quotation system with a requirement that a majority of our board of directors be independent and, therefore, the Company is not subject to any director independence requirements. Under the above-mentioned NYSE MKT director independence rules Shreeram N. Agharkar and Nabil M. Yazgi are independent directors of the Company.

Committees of the Board of Directors

We currently have no committees of the board.

Family Relationships

There are no family relationships among any of our officers or directors.

Involvement in Certain Legal Proceedings

To our knowledge, none of our current directors or executive officers has, during the past ten years:

- been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;
- been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;
- been found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;
- been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
- been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Except as set forth in our discussion below in "Certain Relationships and Related Transactions," none of our directors or executive officers has been involved in any transactions with us or any of our directors, executive officers, affiliates or associates which are required to be disclosed pursuant to the rules and regulations of the SEC.

Code of Ethics

The Company has adopted a code of ethics, a copy of which is attached hereto at Exhibit 14.1.

EXECUTIVE COMPENSATION

The following table provides information regarding the compensation earned during the years ended December 31, 2013 and 2012, for our Executive officers:

Name/Position	Year	Salary	Bonus	Option Awards (5)	Total
Michael Garcia,	2013	$ 0	$ 0	$ 0	$ 0
Former President, CEO, CFO and Director	2012(1)	0	0	0	0
Sergio Traversa,	2013	222,503	75,000	359,051	656,554
CEO and Director	2012(2)	$ 134,750	$ 0	$ 103,692	$ 238,442
Douglas Beck, CPA					
Chief Financial Officer	2013(3)	$ 16,667	$ 0	$ 181,391	$ 198,058

The following table provides information regarding the compensation earned for the three months ended March 31, 2014 and 2013, for our Executive officers:

Name/Position	Three Months Ended	Salary	Bonus	Option Awards (5)	Total
Michael Garcia,	2014-Q1	$ 0	$ 0	$ 0	$ 0
President, CEO, CFO and Director	2013-Q1	0	0	0	0
Sergio Traversa,	2014-Q1	62,500	0		62,500
CEO and Director	2013-Q1	$ 46,154	$ 0	$ 0	$ 46,154
Eliseo Salinas, MD, MSc,					
President and Chief Scientific Officer	2014-Q1(4)	$ 48,718	$ 50,000	$ 937,761	$ 1,036,479
Douglas Beck, CPA					
Chief Financial Officer	2014-Q1(3)	$ 50,000	$ 10,000	$ 0	$ 60,000

(1) In connection with the Reverse Merger, Mr. Garcia resigned as an officer and director of Camp Nine and was the principal executive of Camp Nine in 2013 and 2012, prior to the share exchange with RTI in May 2014.

(2) Hired as CEO on April 18, 2012 and in May 2014 (i) Mr. Traversa's base salary was increased to $300,000 per year, and (ii) Mr. Traversa was awarded a $50,000 bonus for obtaining certain milestones pursuant to his employment agreement with the company.

(3) Hired as CFO on December 2, 2013. Does not include $16,667 that was paid as a consultant in November 2013. In May 2014, Mr. Beck was awarded a total bonus of $40,000 for obtaining certain milestones pursuant to his offer letter with the Company.

(4) Hired as President and Chief Scientific Officer on February 24, 2014.

(5) This column shows the grant date fair value of awards computed in accordance with stock-based compensation accounting rules Accounting Standards Codification Topic 718. In connection with recent offering by Relmada and the Company, the executive officers and board members of the Company may be awarded additional option grants to maintain certain percentage ownership levels in the Company based on the number of shares issued in such offerings.

Scientific Advisory Board

Scientific Advisory Board Members receive cash compensation for their service on the Scientific Advisory Board.

The following distinguished individuals serve on our Scientific Advisory Board.

Troels Jensen, MD is Past-President of the International Association for the Study of Pain, and Professor of Experimental and Clinical Pain Research, Aarhus University, Denmark. Dr. Jensen received his MD from the University of Aarhus, completed his residency in Neurology, Neurosurgery, and Neurophysiology at University Hospitals in Aarhus and Copenhagen and his postgraduate clinical fellowship at the Hôpital de la Salpêtrière in Paris. He has authored more than 300 scientific papers in peer-reviewed journals on neurophysiology, neuropharmacology and mechanisms and treatment of neuropathic and muscle pain. Dr. Jensen is editor of several books on pain and he has served as Section Editor for the journal PAIN. He serves on the editorial board and reviewer for several international journals. Dr. Jensen leads the Danish Pain Research Center at Aarhus University, Denmark. He is a former President of the Scandinavian Association for the Study of Pain.

Nathaniel Katz, MD, MS is President and CEO of Analgesic Solutions, an organization that guides pharmaceutical companies on the efficient development and commercialization of better treatments for pain. Dr. Katz served as Chair of the Advisory Committee, Anesthesia, Critical Care, and Addiction Products Division, at the FDA. He received his medical degree from the Medical College of Pennsylvania and his M.S. in Biostatistics at Columbia University. After his neurology residency at Tufts-New England Medical Center he entered a Pain Management fellowship in the Department of Anesthesia at Brigham & Women's Hospital and then served as a Staff Neurologist in the Pain Management Center of Brigham & Women's Hospital, Harvard Medical School. Subsequently, he founded the Pain & Symptom Management Program at Dana Farber Cancer Institute, and the Pain Trials Center unit at Brigham & Women's Hospital, Harvard Medical School. Dr. Katz's interests include clinical research methods, analgesic clinical trials, neuropathic pain, cancer pain and opioid therapy for chronic pain. He is an internationally recognized expert in pain management and analgesic clinical trials, and he has conducted and published numerous clinical investigations of treatments for pain, with a particular focus on opioids and risk management.

Arthur G. Lipman, PharmD, is a Professor of Pharmacotherapy, College of Pharmacy and Director of Clinical Pharmacology at the Pain Management Center, University of Utah Hospitals and Clinics. Before moving to Utah, Dr. Lipman was Drug Information Director at the Yale-New Haven Medical Center and he held concurrent faculty appointments at the Yale University School of Medicine, Yale University Graduate School of Nursing and University of Connecticut School of Pharmacy. He served on both the Acute and Cancer Pain Management Guideline Panels of the U.S. Department of Health and Human Services, co-chaired the Arthritis Pain Management Clinical Guidelines Panel of the American Pain Society, and is a member of the International Association for the Study of Pain Acute Pain Taskforce. Dr. Lipman has published over 300 articles, chapters and reviews, and is editor of the Journal of Pain and Palliative Care Pharmacotherapy.

Cynthia McCormick, MD, is President of McCormick Consultation LLC and the former Director of the FDA's Division of Anesthetic, Critical Care and Addiction Drug Products (since renamed the Division of Analgesics, Anti-inflammatory and Rheumatology Products). As Head of this Division, Dr. McCormick was responsible for providing scientific and regulatory oversight for a large number of investigational and marketed analgesic products, including opioids and drugs for the treatment of neuropathic pain. She received her medical degree from the Medical College of Pennsylvania, and then undertook a Residency and Fellowship in Pediatric Neurology at the University of Michigan and a Residency in Neurology at the University of Pennsylvania. Dr. McCormick has worked at the U.S. Department of Health and Human Services, including the FDA and NIH for over 15 years. After serving as Director of the FDA's Division of Anesthetic, Critical Care and Addiction Drug Products for five years, she served as Deputy Director, Division of Extramural Research, National Institute of Neurological Disorders and Stroke at the NIH. Dr. McCormick has extensive experience in regulatory and clinical aspects of analgesic drug development and consults to a number of pharmaceutical companies.

Richard Payne, MD, is Professor of Medicine, Duke University and Director of the Duke Institute on Care at the End of Life. Dr. Payne is an internationally known expert in the areas of pain relief, care for those near death, oncology, and neurology. Prior to his appointment at Duke, he was Professor of Neurology and Pharmacology at Cornell University Medical College and Chief, Pain & Palliative Care Service at Memorial Sloan-Kettering Cancer Center. Dr. Payne has held various academic appointments, including Chief of Neurology at the Cincinnati VA Medical Center, and Vice-Chairman, Department of Neurology at the University of Cincinnati Medical School and Chief of the Pain and Symptom Management Section and Professor of Neurology at the University of Texas, MD Anderson Cancer Center. Dr. Payne has served on the Editorial Board of numerous journals including Pain, American Pain Society Journal, Journal of Pain and Symptom Management, Pain Forum and Journal of Pain. He has published over 200 scientific communications, including abstracts, manuscripts, book chapters and books. Dr. Payne is a former President of the American Pain Society. He is a fellow of the American Academy of Hospice and Palliative Medicine, The American Academy of Neurology, and the American Academy of Pain Medicine. Dr. Payne has received a Distinguished Service Award from the American Pain Society; the Humanitarian Award from the Urban Resources Institute; and the Janssen Excellence in Pain Award.

Frank Porreca, PhD, is Professor of Pharmacology and Anesthesiology, College of Medicine at the University of Arizona and an internationally recognized pharmacologist. He is an Executive Editor-in-Chief of Life Sciences and the Pharmacology Section Editor of the journal PAIN. Dr. Porreca has received numerous awards and recognition for his research, including Distinguished Professor, Mayo Clinic, Founder's Day Speaker, University of Arizona, F.W. Kerr Award, American Pain Society, 9th Covino Lecturer, Harvard University, Sterling Professor Pharmacology, Albany Medical School and the NIH MERIT Award. He is inducted as a Research Fellow by the American Academy for the Advancement of Sciences. Dr. Porreca has published over 250 manuscripts, 28 book chapters and hundreds of scientific abstracts. Dr. Porreca is a sought after speaker at both national and international basic and clinical research meetings.

Raymond Sinatra, MD, PhD, is Professor of Anesthesiology at Yale University Medical School. Dr. Sinatra received his MD and PhD in neuroscience at SUNY Downstate School of Medicine. He completed his residency in Anesthesiology and Fellowship in Pain Management at Brigham & Women's Hospital, Harvard Medical School. Dr. Sinatra is Senior Editor of two textbooks on pain, Acute Pain: Mechanisms and Management and Acute Pain Management. He has authored over 200 scientific papers, review articles, abstracts and textbook chapters on pain management and obstetrical anesthesiology. Dr. Sinatra serves as a reviewer for several journals and he has been a principal investigator for dozens of clinical trials evaluating novel analgesics and analgesic delivery systems. He is a frequent presenter at national and international meetings on pain management.

Arthur Weaver, MD, is Clinical Professor of Medicine (Emeritus), Division of Rheumatology at the University of Nebraska Medical Center in Omaha, Nebraska. Board-certified in internal medicine and rheumatology, Dr. Weaver has been an active Fellow of the American College of Rheumatology (ACR) for many years, serving on the Board of Directors and as President of the ACR. Dr. Weaver received his medical degree from Northwestern University and completed his residency and fellowship in internal medicine and rheumatology at the Mayo Clinic. He has served as a principal investigator in over 115 clinical trials, published over 150 manuscripts and abstracts in rheumatology and made over 1500 scientific presentations in the field of clinical rheumatology. Dr. Weaver is a recipient of numerous awards, including the Arthritis Foundation Founders Award, the Mayo Clinic Philip Hench award for excellence in rheumatology and the American College of Rheumatology Pauldine Phelps Award. Dr. Weaver is a sought after speaker at both national and international meetings.

Director Compensation

Historically non-management directors of Relmada did not receive any cash compensation. Commencing March 2014, non-management Directors of RTI began to receive a quarterly cash retainer of $7,500 per calendar quarter for their service on the Board of Directors. They also received an initial option grant to purchase 48,662 shares of common stock at an exercise price of $1.50 per share, the vesting schedule is according to the Company's Option Plan. They also receive reimbursement for out-of-pocket expenses. Camp Nine will continue RTI's director compensation package.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Acquisition of Medeor

On October 24, 2013, RTI entered into an engagement agreement which was amended December 19, 2013 with its Placement Agent, of which Mr. Seth, a director of the Company, is Head of Healthcare Investment Banking, to advise on the merger of Medeor Inc. ("Medeor") In consideration for its services, the Placement Agent was eligible to receive (a) a cash success fee equal to 200,000 less $50,000 for Fairness Opinion, and (b) a $50,000 activation fee The Placement Agent or its designees also received five-year warrants to purchase 2,000,000 shares of RTI common stock. As a result of the Share Exchange, these warrants were exchanged for a five-year warrant to purchase 200,000 shares of the Company's common stock at a price of $1.10 per share. In April 2012, RTI entered into a license agreement with Medeor and issued 17,890 shares of stock for the license agreement. On December 31, 2013, RTI entered into a Merger Agreement with Medeor. This transaction occurred by the exchange of Medeor's shares, for Relmada's common stock. Following the transaction, the corporate existence of Medeor ceased and Relmada continued as the surviving corporation under Delaware law (the "Merger"). In connection with the Merger, each share of common stock of Medeor was converted into the right to receive a pro rata share of Relmada's common stock based upon an exchange ratio. As a result of this transaction, Medeor shareholders which included several individuals, Dr. Sergio Traversa, CEO of Camp Nine, and Cornell University have equity ownership in the Company.

As of December 31, 2013, RTI issued 25,000,000 (or 2,500,000 after the closing of the Share Exchange) shares of common stock in exchange for all the outstanding stock of Medeor whose only asset was a research and development project. As a result of the transactions from Medeor, our CEO received 343,906 shares of common stock of RTI.

Placement Agent

On December 6, 2011, RTI entered into an engagement agreement with the Placement Agent for its series A preferred stock and notes offering (collectively the "Financings"), of which Mr. Seth, a director of the Company is Head of Healthcare Investment Banking. The agreement was amended April 12, 2012 and February 25, 2013. Pursuant to the agreement, the Placement Agent was engaged on an exclusive basis for the Financings and as a financial advisor for assisting RTI with the restructuring of its capitalization and negotiating the conversion of its outstanding debt obligations to enable a successful financing (the "Notes Conversion"). In consideration for its services, the Placement Agent received (a) an activation fee of $25,000 and a re-activation fee of $15,000, (b) a cash fee equal to 7% of the Notes Conversion and 10% of the gross proceeds raised in the Financings, and (c) non-accountable expense reimbursement equal to 2% of the gross proceeds raised. In connection with the series A preferred stock private placement, the Placement Agent or its designees also received five-year warrants to purchase 12,500,000 shares of RTI common stock at a price of $0.08 per share. As a result of the Share Exchange, these warrants were exchanged for a five-year warrant to purchase 1,250,000 shares of the Company's common stock at a price of $0.80 per share. In connection with the notes offering private placement, the Placement Agent or its designees also received five-year warrants to purchase 1,406,250 shares of RTI common stock at a price of $0.08 per share. As a result of the Share Exchange, these warrants were exchanged for a five-year warrant to purchase 140,625 shares of the Company's common stock at a price of $0.80 per share.

On February 18, 2014, RTI entered into an engagement agreement with the Placement Agent for the RTI's May 2014 Offering, of which Mr. Seth, a director of the Company is Head of Healthcare Investment Banking. We agreed to pay Placement Agent a cash commission in the amount of ten percent (10%) of the gross proceeds of the Offering received from investors at a Closing as well as a non-accountable expense reimbursement equal to two percent (2%) of the gross proceeds of the Offering received from investors at a Closing. The Placement Agent or its designees also received five-year warrants to purchase 25,085,183 shares of RTI common stock at a price of $0.15 per share. As a result of the Share Exchange, these warrants were exchanged for a five-year warrant to purchase 2,508,518 shares of the Company's common stock at a price of $1.50 per share. The Placement Agent shall also be entitled to the compensation set forth above as well for any cash exercise of Warrants within six (6) months of the final closing of the Offering as well as a five percent (5%) solicitation fee for any Warrants exercised as a result of any redemption of any Warrants. If the Company elects to call the warrants, the Placement Agent shall receive a warrant solicitation fee equal to 5% of the funds solicited by the Placement Agent upon exercise of the warrants.

Advisory Firm

On October 17, 2012 the Company entered into an advisory agreement with Jamess Capital Group, LLC (formerly known as Amerasia Capital Group, LLC), a consulting firm affiliated with Mr. Seth, a Director of the Company ("Advisory Firm") to provide non-investment banking services related to: a) recruiting key level personnel of the Company and negotiating their contracts; b) advising RTI on prioritizing its product development programs per strategic objectives and assisting with qualifying and retaining key consultants to assist with product development activities for its key pipeline drugs levorphanol and d-methadone and if required other products as well; c) assessing the state of RTI's financial records per US GAAP requirements, and; d) assisting with the selection and oversight of appropriate financial, accounting and auditing professionals to prepare the financial records and reporting of the Company to public company standards; and advising RTI on the structure and composition of its Board of Directors in order to qualify for a public listing and assisting with the recruiting and contract negotiations for at least two Board Members. The Advisory Firm is due a monthly fee of $12,500 and the agreement is terminable by either party with three months written notice and is to be issued fully vested warrants to purchase common stock equal to 12% of the fully diluted shares of the Company as of the Closing Date of the Share Exchange exercisable at an exercise price of $0.001 per share. The Advisory Firm is also eligible to be reimbursed upon the submission of proper documentation for ordinary and necessary out-of-pocket expenses not to exceed $5,000 per month. Jamess Capital Group, LLC has not requested to be reimbursed for any expenses.

Employment and Non-Competition Agreements

Our executive officers have signed employment agreement or offer letters with the Company, pursuant to which they agree to be employed by the Company initially for one or two years which may be extended and should they be terminated undertake not to compete with the Company with respect to any drug that is under development by, or commercialized by, the Company, for a period of three years following the termination of their employment. They also agree that all inventions made by them in connection with the performance of their services become the immediate property of Camp Nine. The agreements provide that the executive officers will hold proprietary information in the strictest confidence and not use the confidential information for any purpose not expressly authorized by us. In addition, they will be eligible to receive stock options under the Company's stock option plan, when, as and to the extent determined by the Board of Directors.

LEGAL PROCEEDINGS

From time to time, we may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. Litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm business. Except as set-forth below, we are currently not aware of any such legal proceedings or claims that will have, individually or in the aggregate, a material adverse effect on our business, financial condition or operating results.

For a description of Legal Proceedings see Item 2.01 – "Description of Business" – "Legal Proceedings."

MARKET PRICE AND DIVIDENDS ON OUR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information

Our common stock is listed on OTCBB, under the symbol "CMPE". However, there is no active market for our Common Stock and trading has been extremely limited. As of May 20, 2014 there have been no recent sales of our Common Stock, as reported on www.otcbb.com.

Holders

As of the Closing Date and after giving effect to the Share Exchange, 33,163,012 shares of Common Stock were issued and outstanding, which were held by 392 holders of record. There are 3,337,309 shares of Class A Convertible Preferred Stock outstanding held by 10 holders.

Of the 33,163,012 shares of Common Stock issued and outstanding, 29,825,703 of such shares are restricted shares under the Securities Act. None of these restricted shares are eligible for resale absent registration or an exemption from registration under the Securities Act. As of the date hereof, the exemption from registration provided by Rule 144 under the Securities Act is not available for these shares pursuant to Rule 144(i).

Registration Rights

In connection with Relmada's May 2014 private placement offering (the "Offering") that closed on May 15, 2014 (the "Final Closing"), we are obligated to file within 45 days of the Final Closing of the Offering a registration statement registering for resale all shares of common stock of Relmada issued as part of the units and all common shares of Relmada issuable upon exercise of the Series A and Series B Warrants issued in the Offering. We are also obligated to include in the registration statement (i) Relmada's Series A Prerred Stock that converted into Common Stock at the Share Exchange, (ii) Relmada Notes that converted into Common Stock at the Share Exchange, (iii) underlying Common Stock included with the Series A Preferred Warrants and Notes Warrants; and (iv) underlying common stock in connection with warrants issued to the placement agent in the Relmada's Series A Preferred financing, Notes financing, Medeor transaction and May 2014 offering.

Dividends

We have never declared or paid a cash dividend. Any future decisions regarding dividends will be made by our Board of Directors. We currently intend to retain and use any future earnings for the development and expansion of our business and do not anticipate paying any cash dividends in the foreseeable future. Our Board of Directors has complete discretion on whether to pay dividends. Even if our Board of Directors decides to pay dividends, the form, frequency and amount will depend upon our future operations and earnings, capital requirements and surplus, general financial condition, contractual restrictions and other factors that the Board of Directors may deem relevant.

Penny Stock

Our Common Stock is subject to provisions of Section 15(g) and Rule 15g-9 of the Exchange Act, commonly referred to as the "penny stock rule." Section 15(g) sets forth certain requirements for transactions in penny stock, and Rule 15g-9(d) incorporates the definition of "penny stock" that is found in Rule 3a51-1 of the Exchange Act. The SEC generally defines a penny stock to be any equity security that has a market price less than $5.00 per share, subject to certain exceptions. The Company is subject to the SEC's penny stock rules.

Since the Common Stock will be deemed to be penny stock, trading in the shares of our common stock is subject to additional sales practice requirements on broker-dealers who sell penny stock to persons other than established customers and accredited investors. "Accredited investors" are persons with assets in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 together with their spouse. For transactions covered by these rules, broker-dealers must make a special suitability determination for the purchase of such security and must have the purchaser's written consent to the transaction prior to the purchase. Additionally, for any transaction involving a penny stock, unless exempt the rules require the delivery, prior to the first transaction of a risk disclosure document, prepared by the SEC, relating to the penny stock market. A broker-dealer also must disclose the commissions payable to both the broker-dealer and the registered representative and current quotations for the securities. Finally, monthly statements must be sent disclosing recent price information for the penny stocks held in an account and information to the limited market in penny stocks. Consequently, these rules may restrict the ability of broker-dealer to trade or maintain a market in our common stock and may affect the ability of the Company's stockholders to sell their shares of common stock.

Securities Authorized for Issuance under Equity Compensation Plans

We do not have in effect any compensation plans under which our equity securities are authorized for issuance. The Company intends to adopt an equity compensation plan in which its directors, officers, employees and consultants shall be eligible to participate. However, no formal steps have been taken as of the date of this Report to adopt such a plan.

RECENT SALES OF UNREGISTERED SECURITIES

Reference is made to the disclosure set forth under Item 3.02 of this Report, which disclosure is incorporated by reference into this section.

DESCRIPTION OF SECURITIES

The following summary of our capital stock is subject in all respects to applicable Nevada law, our Articles of Incorporation and our Bylaws.

The total authorized shares of capital stock currently consists of 100,000,000 shares, consisting of 90,000,000 shares of Common Stock, par value $0.001 per share, and 10,000,000 shares of Preferred Stock, par value $0.001 per share, 3,500,000 of which shall be designated Class A Convertible Preferred Stock.

Common Stock

As of May 20, 2014, there were 33,163,013 shares of common and outstanding. Each share of our Common Stock entitles the holder to receive notice of and to attend all meetings of our stockholders with the entitlement to one vote. Holders of Common Stock are entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares ranking in priority to the Common Stock, to receive any dividend declared by the board of directors. If we are voluntarily or involuntarily liquidated, dissolved or wound-up, the holders of Common Stock will be entitled to receive, after distribution in full of the preferential amounts, if any, all of the remaining assets available for distribution ratably in proportion to the number of shares of Common Stock held by them. Holders of Common Stock have no redemption or conversion rights. The rights, preferences and privileges of holders of shares of Common Stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of Preferred Stock that we may designate and issue in the future.

Preferred Stock

As of May 20, 2014, there were 3,337,309 shares of Class A Convertible Preferred Stock issued and outstanding.

The rights and preferences of the Company's Class A Convertible Preferred Stock include the following:

Liquidation Preference

In the event of any dissolution, liquidation or winding up of the Company, whether voluntary or involuntary, the Holders of Class A Convertible Preferred Stock shall be entitled to participate in any distribution out of the assets of the Company on an equal basis per share with the holders of the Common Stock.

Dividends

The Class A Convertible Preferred Stock shall, with respect to dividend rights, be entitled to two times the amount of any dividend granted by the Board of Directors of the Corporation to the holders of common stock.

Conversion

Optional Conversion

Subject to the following sentence, each share of Class A Convertible Preferred Stock shall be convertible at the option of the holder thereof and without the payment of additional consideration by the holder thereof, at any time, into shares of Common Stock at a conversion rate of one (1) share of Common Stock for every one (1) share of Class A Convertible Preferred Stock, Notwithstanding the foregoing sentence, a Holder of Class A Convertible Preferred Stock shall not have the ability to convert Class A Convertible Preferred Stock to Common Stock if such conversion would cause the Holder or any "group" (within the meaning of Section 13(d) of the U.S. Securities Exchange Act of 1934 (the "Act")) of which such holder is or deemed to be a part, to "beneficially own" (within the meaning of Rule 13d-3 under the Act) more than 9.9% of the number of shares of Common Stock of the Corporation listed as outstanding by the Corporation in the most recent public filing made by the Corporation with the SEC prior to the Corporation receiving the Conversion Demand (as hereinafter defined).

Automatic Conversion

Subject to the limitation on conversion provided above, on the first day of each month until there are no shares of Class A Convertible Stock outstanding, each share of Class A Convertible Preferred Stock shall convert without the payment of additional consideration by the Holder thereof into shares of Common Stock on the Automatic Conversion Date at a conversion rate of one (1) share of Common Stock (the "Conversion Rate") for every one (1) share of Class A Convertible Preferred Stock.

Voting

The holders of Class A Convertible Preferred Stock shall have no right to vote on any matter submitted to a vote of the holders of our common stock, including the election of directors.

DESCRIPTION OF WARRANTS

Series A Preferred Warrants

In connection with RTI's sale of Series A preferred stock and 8% senior subordinated unsecured convertible notes in 2012 and 2013, RTI sold to the purchasers 25,000,000 warrants to purchase Common Stock at an exercise price of $0.08 per share. Upon the closing of the Share Exchange, after taking into account the exchange ratio, we issued 2,500,000 warrants and these warrants now have an exercise price of $0.80 per share, and the warrants contain substantially identical terms of the Series A Warrants issued by RTI (the **"Series Preferred A Warrants"**).

The Series A Preferred Warrants have a seven year term from their issuance dates, which occurred between July 10, 2012 and September 26, 2013. The exercise price of the Series A Preferred Warrants is subject to adjustment upon certain events. If the Company at any time while the Series A Warrants remain outstanding and unexpired shall declare a dividend or make a distribution on the outstanding Common Stock payable in shares of its capital stock, or split, subdivide or combine the Common Stock into a different number of securities of the same class, the exercise price for the Series A Warrants shall be proportionately decreased in the case of a dividend, split or subdivision or proportionately increased in the case of a combination.

In addition, for so long as there are any Series A Preferred Warrants outstanding, if and whenever at any time and from time to time after the warrant issue date, as applicable, the Company shall issue any shares of Common Stock or Common Stock Equivalents for no consideration or a consideration per share less than the exercise price, then, forthwith upon such issue or sale, the Series A Warrants shall be subject to a proportional adjustment determined by multiplying such warrant exercise price by the following fraction:

$$\frac{N(0) + N(1)}{N(0) + N(2)}$$

Where:

N(0) = the number of shares of Common Stock outstanding (calculated on a fully diluted basis) immediately prior to the issuance of such additional shares of Common Stock or Common Stock equivalents;

N(1) = the number of shares of Common Stock which the aggregate consideration, if any (including the aggregate net consideration per share with respect to the issuance of Common Stock equivalents), received or receivable by the Company for the total number of such additional shares of Common Stock so issued or deemed to be issued would purchase at the Series A Warrant exercise price, as applicable, in effect immediately prior to such issuance; and

N(2) = the number of such additional shares of Common Stock so issued or deemed to be issued.

Notes Warrants

In connection with RTI's 2013 notes financing, RTI sold to the purchasers 2,812,500 warrants to purchase Common Stock at an exercise price of $0.08 per share. Upon the closing of the Share Exchange, after taking into account the exchange ratio, we issued 281,250 warrants and these warrants now have an exercise price of $0.80 per share, and the warrants contain substantially identical terms of the Series A Warrants issued by RTI (the **"Note Warrants"**). The Note Warrants have a seven year term from their issuance dates and have substantially the same terms as the Series A Preferred Warrants (as described above).

Advisory Firm Warrants

In connection with the agreement with the Advisory Firm, the RTI agreed to issue to the Advisory Firm warrants ("Advisory Firm Warrants") to purchase 12% of the fully diluted shares of RTI. Upon the closing of the Share Exchange, these warrants were exchanged for Advisory Firm Warrants issued by the Company. The Advisory Firm Warrants are exercisable at $0.001 per share, and provide for cashless exercise, and expire seven years after the date of issuance. Shares purchased by exercise of the Advisory Firm Warrants have unlimited piggyback registration rights should the Company have a public offering registered with the SEC, and are subject to lock-ups, if any, required by SEC regulations or other applicable law, or by investors.

Series A Warrants

In connection with RTI's sale of units on May 12, 2014 and May 15, 2014, RTI sold to the purchasers 100,340,733 Series A warrants to purchase Common Stock at an exercise price of $0.15 per share (the "Series A Warrants"). The Series A Warrants have a 120 day term from their issuance date. There is no cashless exercise provision. Upon the closing of the share exchange, taking into account an exchange ratio of 10 to 1, the new exercise price of the warrants is $1.50 per share and there are 10,034,073 Series A Warrants issued.

Series B Warrants

In connection with RTI's sale of units on May 12, 2014 and May 15, 2014, RTI sold to the purchasers an aggregate of 50,170,366 Series B warrants to purchase common stock at an exercise price of $0.225 per share (the "Series B Warrants"). The Series B Warrants have a 5 year term from their issuance date. There is a cashless exercise provision. Upon the closing of the Reverse Merger, taking into account the exchange ratio, the new exercise price of the warrants is $2.25 per share and thre are 5,017,036 warrants issued We may call this warrant for redemption upon written notice to all purchasers at any time the closing price of the Common Stock exceeds $3.75 for 20 consecutive trading days, as reported by Bloomberg, provided at such time there is an effective registration statement covering the resale of the shares. In the 60 business days following the date the redemption notice is deemed given investors may choose to exercise this Warrant or a portion of the Warrant by paying the then applicable Exercise Price. Any Shares not exercised on the last day of the exercise period will be redeemed by the Company at $0.001 per share.

Placement Agent Warrants

In connection with RTI's sale of Series A Preferred Stock and 8% senior subordinated unsecured convertible notes in 2012 and 2013, RTI issued to the Placement Agent warrants to purchase 12,500,000 shares of Common Stock at an exercise price of $0.08 per share. Upon the closing of the Share Exchange, after taking into account the exchange ratio, these warrants now have an exercise price of $0.80 per share and there are 1,250,000 warrants issued.These warrants include a cashless exercise provision and have substantially the same terms as the Series A Preferred Warrants. In connection with the 2013 notes financing, the Placement Agent or its designees also received five-year warrants to purchase 1,406,250 shares of RTI common stock at a price of $0.08 per share. As a result of the Share Exchange, these warrants were exchanged for a five-year warrant to purchase 140,625 shares of the Company's common stock at a price of $0.80 per share.

In connection with RTI's merger with Medeor in December 2013, RTI issued to the Placement Agent 2,000,000 warrants exercisable for shares of Common Stock at an exercise price of $0.11 per share. Upon the closing of the Reverse Merger, after taking into account the exchange ratio, these warrants now have an exercise price of $1.10 per share and there are 200,000 warrants issued.In connection with RTI's May 12, 2014 and May 15, 2014 offering, RTI also issued to the Placement Agent warrants to purchase 25,085,183 shares of Common Stock at an exercise price of $0.15 per share. Upon the closing of the Share Exchange, after taking into account the exchange ratio, these warrants now have an exercise price of $1.50 per share and there are 2,508,518 warrants issued. These warrants include a cashless exercise provision and have substantially the same terms as the Series A Warrants that are described above.

Anti-takeover Effects of Our Articles of Incorporation and By-laws

Our Articles of Incorporation and Bylaws contain certain provisions that may have anti-takeover effects, making it more difficult for or preventing a third party from acquiring control of our Company or changing our Board of Directors and management. According to our Bylaws and Articles of Incorporation, neither the holders of our common stock nor the holders of our preferred stock have cumulative voting rights in the election of our directors. The combination of the present ownership by a few stockholders of a significant portion of our issued and outstanding common stock and lack of cumulative voting makes it more difficult for other stockholders to replace our Board of Directors or for a third party to obtain control of our Company by replacing our Board of Directors.

Anti-takeover Effects of Nevada Law

Business Combinations

The "business combination" provisions of Sections 78.411 to 78.444, inclusive, of the Nevada Revised Statutes, or NRS, generally prohibit a Nevada corporation with at least 200 stockholders of record, a "resident domestic corporation," from engaging in various "combination" transactions with any "interested stockholder" unless certain conditions are met or the corporation has elected in its articles of incorporation to not be subject to these provisions.

A "combination" is generally defined to include (a) a merger or consolidation of the resident domestic corporation or any subsidiary of the resident domestic corporation with the interested stockholder or affiliate or associate of the interested stockholder; (b) any sale, lease, exchange, mortgage, pledge, transfer, or other disposition, in one transaction or a series of transactions, by the resident domestic corporation or any subsidiary of the resident domestic corporation to or with the interested stockholder or affiliate or associate of the interested stockholder having: (i) an aggregate market value equal to 5% or more of the aggregate market value of the assets of the resident domestic corporation, (ii) an aggregate market value equal to 5% or more of the aggregate market value of all outstanding shares of the resident domestic corporation, or (iii) 10% or more of the earning power or net income of the resident domestic corporation; (c) the issuance or transfer in one transaction or series of transactions of shares of the resident domestic corporation or any subsidiary of the resident domestic corporation having an aggregate market value equal to 5% or more of the resident domestic corporation to the interested stockholder or affiliate or associate of the interested stockholder; and (d) certain other transactions with an interested stockholder or affiliate or associate of the interested stockholder.

An "interested stockholder" is generally defined as a person who, together with affiliates and associates, owns (or within three years, did own) 10% or more of a corporation's voting stock. An "affiliate" of the interested stockholder is any person that directly or indirectly through one or more intermediaries is controlled by or is under common control with the interested stockholder. An "associate" of an interested stockholder is any (a) corporation or organization of which the interested stockholder is an officer or partner or is directly or indirectly the beneficial owner of 10% or more of any class of voting shares of such corporation or organization; (b) trust or other estate in which the interested stockholder has a substantial beneficial interest or as to which the interested stockholder serves as trustee or in a similar fiduciary capacity; or (c) relative or spouse of the interested stockholder, or any relative of the spouse of the interested stockholder, who has the same home as the interested stockholder.

If applicable, the prohibition is for a period of two years after the date of the transaction in which the person became an interested stockholder, unless such transaction is approved by the board of directors prior to the date the interested stockholder obtained such status; or the combination is approved by the board of directors and thereafter is approved at a meeting of the stockholders by the affirmative vote of stockholders representing at least 60% of the outstanding voting power held by disinterested stockholders; and extends beyond the expiration of the two-year period, unless (a) the combination was approved by the board of directors prior to the person becoming an interested stockholder; (b) the transaction by which the person first became an interested stockholder was approved by the board of directors before the person became an interested stockholder; (c) the transaction is approved by the affirmative vote of a majority of the voting power held by disinterested stockholders at a meeting called for that purpose no earlier than two years after the date the person first became an interested stockholder; or (d) if the consideration to be paid to all stockholders other than the interested stockholder is, generally, at least equal to the highest of: (i) the highest price per share paid by the interested stockholder within the three years immediately preceding the date of the announcement of the combination or in the transaction in which it became an interested stockholder, whichever is higher, plus compounded interest and less dividends paid, (ii) the market value per share of common shares on the date of announcement of the combination and the date the interested stockholder acquired the shares, whichever is higher, plus compounded interest and less dividends paid, or (iii) for holders of preferred stock, the highest liquidation value of the preferred stock, plus accrued dividends, if not included in the liquidation value. With respect to (i) and (ii) above, the interest is compounded at the rate for one-year United States Treasury obligations from time to time in effect.

Applicability of the Nevada business combination law would discourage parties interested in taking control of our company if they cannot obtain the approval of our board of directors. These provisions could prohibit or delay a merger or other takeover or change in control attempt and, accordingly, may discourage attempts to acquire our company even though such a transaction may offer our stockholders the opportunity to sell their stock at a price above the prevailing market price. The Company has elected to not be governed by the Nevada business combination provisions.

Control Share Acquisitions

The "control share" provisions of Sections 78.378 to 78.3793, inclusive, of the NRS, apply to "issuing corporations," which are Nevada corporations with at least 200 stockholders of record, including at least 100 stockholders of record who are Nevada residents, and which conduct business directly or indirectly in Nevada, unless the corporation has elected to not be subject to these provisions.

The control share statute prohibits an acquirer of shares of an issuing corporation, under certain circumstances, from voting its shares of a corporation's stock after crossing certain ownership threshold percentages, unless the acquirer obtains approval of the target corporation's disinterested stockholders. The statute specifies three thresholds: (a) one-fifth or more but less than one-third, (b) one-third but less than a majority, and (c) a majority or more, of the outstanding voting power. Generally, once a person acquires shares in excess of any of the thresholds, those shares and any additional shares acquired within 90 days thereof become "control shares" and such control shares are deprived of the right to vote until disinterested stockholders restore the right. These provisions also provide that if control shares are accorded full voting rights and the acquiring person has acquired a majority or more of all voting power, all other stockholders who do not vote in favor of authorizing voting rights to the control shares are entitled to demand payment for the fair value of their shares in accordance with statutory procedures established for dissenters' rights.

A corporation may elect to not be governed by, or "opt out" of, the control share provisions by making an election in its articles of incorporation or bylaws, provided that the opt-out election must be in place on the 10th day following the date an acquiring person has acquired a controlling interest, that is, crossing any of the three thresholds described above. We have opted out of the control share statutes, and, provided the "opt out" election remains in place, we will not be subject to the control share statutes.

The effect of the Nevada control share statute is that the acquiring person, and those acting in association with the acquiring person, will obtain only such voting rights in the control shares as are conferred by a resolution of the stockholders at an annual or special meeting. The Nevada control share law, if applicable, could have the effect of discouraging takeovers of our company.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

We are a Nevada corporation and generally governed by the Nevada Private Corporations Code, Title 78 of the Nevada Revised Statutes, or NRS.

Section 78.138 of the NRS provides that, unless the corporation's Articles of Incorporation provide otherwise, a director or officer will not be individually liable unless it is proven that (i) the director's or officer's acts or omissions constituted a breach of his or her fiduciary duties, and (ii) such breach involved intentional misconduct, fraud, or a knowing violation of the law. Our Articles of Incorporation provide that no director or officer shall be personally liable to the corporation or any of its stockholders for damages for any breach of fiduciary duty as a director or officer except for liability of a director or officer for (i) acts or omissions involving intentional misconduct, fraud, or a knowing violation of law or (ii) payment of dividends in violation of Section 78-300 of the NRS.

Section 78.7502 of the NRS permits a company to indemnify its directors and officers against expenses, judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with a threatened, pending, or completed action, suit, or proceeding, if the officer or director (i) is not liable pursuant to NRS 78.138, or (ii) acted in good faith and in a manner the officer or director reasonably believed to be in or not opposed to the best interests of the corporation and, if a criminal action or proceeding, had no reasonable cause to believe the conduct of the officer or director was unlawful. Section 78.7502 of the NRS also precludes indemnification by the corporation if the officer or director has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court determines that in view of all the circumstances, the person is fairly and reasonably entitled to indemnity for such expenses and requires a corporation to indemnify its officers and directors if they have been successful on the merits or otherwise in defense of any claim, issue, or matter resulting from their service as a director or officer.

Section 78.751 of the NRS permits a Nevada company to indemnify its officers and directors against expenses incurred by them in defending a civil or criminal action, suit, or proceeding as they are incurred and in advance of final disposition thereof, upon determination by the stockholders, the disinterested board members, or by independent legal counsel. Section 78.751 of NRS requires a corporation to advance expenses as incurred upon receipt of an undertaking by or on behalf of the officer or director to repay the amount if it is ultimately determined by a court of competent jurisdiction that such officer or director is not entitled to be indemnified by the company if so provided in the corporations articles of incorporation, bylaws, or other agreement. Section 78.751 of the NRS further permits the company to grant its directors and officers additional rights of indemnification under its articles of incorporation, bylaws, or other agreement.

Section 78.752 of the NRS provides that a Nevada company may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee, or agent of the company, or is or was serving at the request of the company as a director, officer, employee, or agent of another company, partnership, joint venture, trust, or other enterprise, for any liability asserted against him and liability and expenses incurred by him in his capacity as a director, officer, employee, or agent, or arising out of his status as such, whether or not the company has the authority to indemnify him against such liability and expenses.

The Bylaws implement the indemnification and insurance provisions permitted by Chapter 78 of the NRS.

At the present time, except as provided in "Legal Proceedings" above, there is no pending litigation or proceeding involving a director, officer, employee, or other agent of ours in which indemnification would be required or permitted. Except as described in "Legal Proceedings" above, we are not aware of any threatened litigation or proceeding that may result in a claim for such indemnification.

UNREGISTERED SALES OF EQUITY SECURITIES

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 1.01 above is incorporated herein by reference in response to this Item 3.02.

The shares of common stock issued to the former stockholders of Relmada in connection with the Share Exchange were offered and sold in a private transaction in reliance upon exemptions from registration pursuant to Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D ("Regulation D") promulgated under the Securities Act and Regulation S promulgated under the Securities Act. The Company made this determination based on the representations of the investors which included, in pertinent part, that each such investor was an "accredited investor" within the meaning of Rule 501 of Regulation D and upon such further representations from each investor that (i) such investor is acquiring the securities for its own account for investment and not for the account of any other person and not with a view to or for distribution, assignment or resale in connection with any distribution within the meaning of the Securities Act, (ii) such investor agrees not to sell or otherwise transfer the purchased securities or shares underlying such securities unless they are registered under the Securities Act and any applicable state securities laws, or an exemption or exemptions from such registration are available, (iii) such investor has knowledge and experience in financial and business matters such that such investor is capable of evaluating the merits and risks of an investment in us, (iv) such investor had access to all of the Company's documents, records, and books pertaining to the investment and was provided the opportunity to ask questions and receive answers regarding the terms and conditions of the Offering and to obtain any additional information which the Company possessed or was able to acquire without unreasonable effort and expense, and (v) such investor has no need for the liquidity in its investment in us and could afford the complete loss of such investment. In addition, there was no general solicitation or advertising for securities issued in reliance upon Regulation D.

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Item 4.01. Changes in Registrant's Certifying Accountant.

(a) Dismissal of Independent Accountant Previously Engaged as Principal Accountant.

On May 20, 2014, the Company dismissed MaloneBailey, LLP ("Malone Bailey"), as the independent registered public accounting firm of the Company. The dismissal was approved by the Board of Directors.

The reports of Malone Bailey on the financial statements of the Company for the fiscal years ended August 31, 2013 and 2012 and for the period from May 23, 2011 to August 31, 2013 did not contain any adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles except an explanatory paragraph as to an uncertainty with respect to the Company's ability to continue as a going concern.

During the fiscal years ended August 31, 2013 and 2012 and for the period from May 23, 2011 from to August 31, 2013, and through the date of this report, there were no (1) disagreements with Malone Bailey on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements if not resolved to the satisfaction of Malone Bailey, would have caused them to make reference thereto in their reports on the financial statements for such years; or (2) "reportable events" as defined in Item 304(a)(1)(v) of Regulation S-K.

The Company has requested that Malone Bailey furnish it with a letter addressed to the SEC stating whether or not it agrees with the above statements and, if not, stating the respects in which it does not agree. A copy of such letter, dated May 20, 2014, indicating that it is in agreement with such disclosures is filed as Exhibit 16.1 to this Form 8-K.

(b) Engagement of New Independent Accountant as Principal Accountant.

On May 20, 2014, the Board of Directors approved the appointment of GBH CPAs, PC ("GBH") as the independent registered public accounting firm of the Company.

During the Company's two most recent fiscal years and the subsequent interim periods preceding GBH's engagement, neither the Company nor anyone on behalf of the Company consulted with GBH regarding the application of accounting principles to any specific completed or contemplated transaction, or the type of audit opinion that might be rendered on the Company's financial statements, and GBH did not provide any written or oral advice that was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue or any matter that was the subject of a "disagreement" or a "reportable event," as such terms are defined in Item 304(a)(1) of Regulation S-K.

Item 5.01 Changes in Control of Registrant.

Reference is made to the disclosure set forth under Item 2.01 of this report, which disclosure is incorporated herein by reference.

Prior to the Share Exchange, Michael Garcia, the former sole officer and director of Camp Nine, owned 23,500,000 shares of Common Stock, comprising approximately 87.5%, of the issued and outstanding shares.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On the Closing Date, Elliot Maza submitted a resignation letter to Camp Nine resigning from his position as the director and officer, effective upon the closing of the Share Exchange. The resignation of Mr. Maza was not in connection with any known disagreement with us on any matter.

On the Closing Date, Sergio Traversa, Shreeram Agharkar, Nabil M. Yazgi and Sandesh Seth were appointed by our Board of Directors to fill the vacancies created by the resignation of Mr. Maza, effective upon the closing of the Share Exchange.

In addition, on the Closing Date, the Board of Directors appointed Sergio Traversa, MBA, as Chief Executive Officer, Eliseo Salinas as the President and Chief Medical Officer, and Douglas Beck Chief Financial Officer, effective upon the closing of the Share Exchange.

There are no family relationships between any directors or officers.

For certain biographical and other information regarding the new directors and officers of the Company, see the disclosure under "Item 2.01—Directors and Executive Officers" of this Report, which disclosure is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On May 20, 2014, the Camp Nine Board of Directors adopted new Bylaws of the Company, which are attached as Exhibit 3.3 to this Report. On May 20, 2014 our Board of Directors also approved a change of our fiscal year end from August 31 to June 30. The report on which the transition period will be filed will be on Form 10-Q.

Item 5.05 Amendments to the Registrant's Code of Ethics, Waiver of the Code of Ethics.

On May 20, 2014, the Camp Nine Board of Directors adopted a Code of Ethics that applies to its executive officers and directors.

The foregoing description of the Code of Ethics is qualified in its entirety by reference to the provisions of the Code of Ethics filed as Exhibit 14.1 to this Report, which is incorporated by reference herein.

Item 5.06 Change in Shell Company Status.

To the extent that we might have been deemed to be a shell company prior to the closing of the Share Exchange, reference is made to the disclosure set forth under Items 2.01 and 5.01 of this Report, which disclosure is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

In accordance with Item 9.01(a), the Audited Consolidated Financial Statements for the years ended December 31, 2013 and 2012 for Relmada are included with this Current Report as exhibit 99.1.

(b) Pro Forma Financial Information.

In accordance with Item 9.01(b), unaudited pro forma combined financial information of Camp Nine is included with this Current Report as exhibit 99.2.

(c) Shell Company Transactions.

Reference is made to Items 9.01(a) and 9.01(b) and the exhibits referred to therein which are incorporated herein by reference.

(d) Exhibits.

Certain of the agreements filed as exhibits to this Report contain representations and warranties by the parties to the agreements that have been made solely for the benefit of the parties to the agreement. These representations and warranties:

- may have been qualified by disclosures that were made to the other parties in connection with the negotiation of the agreements, which disclosures are not necessarily reflected in the agreements;
- may apply standards of materiality that differ from those of a reasonable investor; and
- were made only as of specified dates contained in the agreements and are subject to subsequent developments and changed circumstances.

Accordingly, these representations and warranties may not describe the actual state of affairs as of the date that these representations and warranties were made or at any other time. Investors should not rely on them as statements of fact.

Exhibit Number	Description
2.1	Share Exchange Agreement, dated May 20, 2014, by and among Camp Nine, Inc., Relmada Therapeutics, Inc., and the stockholders of Relmada Therapeutics, Inc.
3.1	(i) Articles of Incorporation of Camp Nine, Inc. (incorporated by reference to Exhibit 3.1 of Camp Nine, Inc.'s Registration Statement on Form S-1 filed with the SEC on November 13, 2012).
	(ii) Certificate of Designation dated May 13, 2014 (incorporated by reference to Exhibit 4.1 to Camp Nine, Inc.'s Report on Form 8-K filed with the SEC on May 19, 2014).
3.2	(i) Amended and Restated Certificate of Incorporation of Relmada Therapeutics, Inc.
	(ii) Amendment effective April 19, 2013 to Certificate of Incorporation of Relmada Therapeutics, Inc.
3.3	By-laws of Camp Nine, Inc.
3.4	By-laws of Relmada Therapeutics, Inc.
4.1	Form of Warrants to Purchase Common Stock issued in 2012 and 2013 in connection with Relmada Therapeutics, Inc. Series A Preferred Stock.
4.2	Form of Warrants to Purchase Common Stock issued in 2012 and 2013 in connection with Relmada Therapeutics, Inc. 8% Senior Subordinated Promissory Notes.
4.3	Form of A Warrant dated May __, 2014 issued to investors by Relmada Therapeutics, Inc.
4.4	Form of B Warrant dated May __, 2014 issued to investors by Relmada Therapeutics, Inc.
4.5	(i) Option dated July 10, 2012 to Sergio Traversa to purchase common stock of Relmada Therapeutics, Inc.
	(ii) Option dated September 30, 2013 to Sergio Traversa to purchase common stock of Relmada Therapeutics, Inc.
4.6	Option dated December 2, 2013 to Douglas J. Beck to purchase common stock of Relmada Therapeutics, Inc.
4.7	Option dated February 24, 2014 to Dr. Eliseo O. Salinas to purchase common stock of Relmada Therapeutics, Inc.
4.8	Option dated November 25, 2013 to Dr. H. Danny Kao to purchase common stock of Relmada Therapeutics, Inc.
4.9	Form of D&O Lock Up Letter Agreement (May 2014 financing).
4.10	Form of CEO Lock Up Letter Agreement (May 2014 financing).
4.11	Form of Lock Up Letter Agreement (Class A Preferred Convertible Stock)
10.1	Agreement and Plan of Merger dated as of December 31, 2013 between Relmada Therapeutics, Inc. and Medeor, Inc.
10.2	Non-Disclosure, Assignment of Inventions, Non-Solicitation and Non-Compete Agreement dated as of April 18, 2012 between Sergio Traversa and Relmada Therapeutics, Inc.
10.3	Employment Agreement dated April 15, 2013 between Sergio Traversa and Relmada Therapeutics, Inc.
10.4	Offer letter dated November 25, 2013 between Douglas J. Beck and Relmada Therapeutics, Inc.
10.5	Employment Agreement dated January 31, 2014 between Dr. Eliseo Salinas and Relmada Therapeutics, Inc.
10.6	Confidential Information and Invention Assignment Agreement dated January 31, 2014 between and Dr. Eliseo Salinas and Relmada Therapeutics, Inc.
10.7	Form of Unit Purchase Agreement dated May _, 2014 by and among Relmada Therapeutics, Inc. and the Purchasers party thereto.
10.8	Form of 2014 Unit Investor Rights Agreement dated _____, 2014 by and among Relmada Therapeutics, Inc. and the Investors party thereto.
10.9	Form of Subscription Agreement dated as of May 12, 2014 and May 15, 2014 by and among Relmada Therapeutics, Inc. and the Purchasers party thereto.
10.10	Indemnification Agreement dated July 10, 2012 between Relmada Therapeutics, Inc. and Sergio Traversa.

10.11	2012 Relmada Therapeutics, Inc. Stock Option and equity Incentive Plan.
14.1	Code of Ethics.
16.1	Letter from MaloneBailey, LLP.
99.1	Audited Financial Statements of Relmada for the years ended December 31, 2013 and 2012.
99.2	Unaudited financial statements of Relmada for the three months ended March 31, 2014 and 2013.
99.3	Unaudited Pro Forma Combined Financial Information of Camp Nine, Inc. and Relmada Therapeutics, Inc. as of December 31, 2013 and December 31, 2012 and for the three months ended March 31, 2014 and 2013.

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.

Dated: May 27, 2014

CAMP NINE, INC.

By: /s/ Sergio Traversa
Name: Sergio Traversa
Title: Chief Executive Officer

Exhibit 2.1

SHARE EXCHANGE AGREEMENT

BY AND AMONG

CAMP NINE, INC.

AND

RELMADA THERAPEUTICS, INC.

AND

THE SHAREHOLDERS OF RELMADA THERAPEUTICS, INC.

Dated as of: May 20, 2014

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SHARE EXCHANGE AGREEMENT

This SHARE EXCHANGE AGREEMENT ("**Agreement**"), dated as of May 20, 2014, is made by and among CAMP NINE, INC., a corporation organized under the laws of Nevada (the "**Acquiror**"),, RELMADA THERAPEUTICS, INC., a corporation organized under the laws of Delaware (the "**Acquiree**"), and each of the Persons listed on Schedule I hereto who are shareholders of the Acquiree (collectively, the "**Acquiree Shareholders**," and individually an "**Acquiree Shareholder**"). Each of the Acquiror, Acquiree and Acquiree Shareholders are referred to herein individually as a "**Party**" and collectively as the "**Parties**."

RECITALS:

WHEREAS, the Acquiree Shareholders have agreed to transfer to the Acquiror, and the Acquiror has agreed to acquire from the Acquiree Shareholders, all of the Acquiree Shares (as defined below), which Acquiree Shares constitute 100% of the outstanding shares of Acquiree Common Stock (as defined below), in exchange for the Acquiror Shares (as defined below), which Acquiror Shares shall constitute approximately 80% (after 100% exchange) of the issued and outstanding shares of Acquiror Common Stock (as defined below) immediately after the closing of the transactions contemplated herein, in each case, on the terms and conditions as set forth herein; and

WHEREAS, at or prior to Closing Acquiror will have $2 million in cash, no debt or other material or contingent liabilities, and common stock and preferred stock outstanding.

NOW, THEREFORE, in consideration of the foregoing premises, and the covenants, representations and warranties set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and accepted, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. For all purposes of and under this Agreement, the following terms shall have the following respective meanings:

"**Accredited Investor**" has the meaning set forth in Rule 501 under the Securities Act.

"**Acquiree**" has the meaning set forth in the preamble.

"**Acquiree Common Stock**" means the common stock, $0.01 par value per share, of the Acquiree.

"**Acquiree Offering**" means the offer and sale by the Acquiree of a minimum of 50 $100,000 units (the "Units"), each Unit consisting of an aggregate of (i) 666,666 shares of Acquiree common stock; (ii) an "A" warrant to purchase 666,666 shares of Acquiree common stock, exercisable at a price of $0.15 per share for a period of one hundred and twenty (120) days from the date of the final closing of the offering; and (iii) a "B" warrant to purchase 333,333 shares of Acquiree common stock, exercisable at a price of $0.225 per share for a period of five (5) years from the date of the final closing.

"**Acquiree Organizational Documents**" has the meaning set forth in Section 4.6.

"**Acquiree Shareholder**" and "**Acquiree Shareholders**" have the respective meanings set forth in the preamble.

"**Acquiree Shares**" has the meaning set forth in Section 2.1.

"**Acquiror**" has the meaning set forth in the recitals.

"**Acquiror Common Stock**" means the common stock, par value $0.001 per share, of the Acquiror.

"**Acquiror Disclosure Schedule**" has the meaning set forth in Article V.

"**Acquiror Most Recent Fiscal Year End**" means August 31, 2013.

"**Acquiror Principal Shareholder**" has the meaning set forth in the preamble.

"**Acquiror Shares**" has the meaning set forth in Section 2.1.

"**Action**" means any action, suit, inquiry, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or threatened before or by any court, arbitrator, governmental or administrative agency, regulatory authority (federal, state, county, local or foreign), stock market, stock exchange or trading facility.

"**Affiliate**" has the meaning set forth in Rule 12b-2 of the regulations promulgated under the Exchange Act.

"**Agreement**" has the meaning set forth in the preamble.

"**BHCA**" has the meaning set forth in Section 5.23.

"**Business Day**" shall mean any day other than a Saturday, Sunday or a day on which commercial banks in New York, New York are required or authorized to be closed.

"**Closing**" has the meaning set forth in Section 2.3.

"**Closing Date**" has the meaning set forth in Section 2.2.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Competing Transaction Proposal**" means any inquiry, proposal, indication of interest or offer from any Third Party contemplating or otherwise relating to any Acquisition Transaction directly or indirectly involving the Acquiror, its business or any assets of the Acquiror (including, without limitation, any Acquisition Transaction involving Acquiror Principal Shareholder that would include the Acquiror, its business or any assets of the Acquiror).

"**Contract**" means any written or oral contract, lease, license, indenture, note, bond, agreement, arrangement, understanding, permit, concession, franchise or other instrument.

"**DTC**" has the meaning set forth in Section 5.28.

"**Environmental Laws**" has the meaning set forth in Section 5.17.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, or any similar federal statute, and the rules and regulations of the SEC thereunder, all as the same will then be in effect.

"**Federal Reserve**" has the meaning set forth in Section 5.23.

"**GAAP**" means, with respect to any Person, generally accepted accounting principles in the U.S. applied on a consistent basis with such Person's past practices.

"**Governmental Authority**" means any domestic or foreign, federal or national, state or provincial, municipal or local government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, political subdivision, commission, court, tribunal, official, arbitrator or arbitral body.

"**Hazardous Materials**" has the meaning set forth in Section 5.17.

"**Indebtedness**" means without duplication, (a) all indebtedness or other obligation of the Person for borrowed money, whether current, short-term, or long-term, secured or unsecured, (b) all indebtedness of the Person for the deferred purchase price for purchases of property outside the Ordinary Course of Business, (c) all lease obligations of the Person under leases which are capital leases in accordance with GAAP, (d) any off-balance sheet financing of the Person including synthetic leases and project financing, (e) any payment obligations of the Person in respect of banker's acceptances or letters of credit (other than stand-by letters of credit in support of ordinary course trade payables), (f) any liability of the Person with respect to interest rate swaps, collars, caps and similar hedging obligations, (g) any liability of the Person under deferred compensation plans, phantom stock plans, severance or bonus plans, or similar arrangements made payable as a result of the transactions contemplated herein, (h) any indebtedness referred to in clauses (a) through (g) above of any other Person which is either guaranteed by, or secured by a security interest upon any property owned by, the Person and (i) accrued and unpaid interest of, and prepayment premiums, penalties or similar contractual charges arising as result of the discharge at the Closing of, any such foregoing obligation.

"**Intellectual Property**" means all industrial and intellectual property, including, without limitation, all U.S. and non-U.S. patents, patent applications, patent rights, trademarks, trademark applications, common law trademarks, Internet domain names, trade names, service marks, service mark applications, common law service marks, and the goodwill associated therewith, copyrights, in both published and unpublished works, whether registered or unregistered, copyright applications, franchises, licenses, know-how, trade secrets, technical data, designs, customer lists, confidential and proprietary information, processes and formulae, all computer software programs or applications, layouts, inventions, development tools and all documentation and media constituting, describing or relating to the above, including manuals, memoranda, and records, whether such intellectual property has been created, applied for or obtained anywhere throughout the world.

"**Knowledge**" shall mean, except as otherwise explicitly provided herein, actual knowledge after reasonable investigation. The Acquiror shall be deemed to have "Knowledge" of a matter if any of its officers, directors, stockholders, or employees has Knowledge of such matter. Phrases such as "to the Knowledge of the Acquiror" or the "Acquiror's Knowledge" shall be construed accordingly.

"**Laws**" means, with respect to any Person, any U.S. or non-U.S., federal, national, state, provincial, local, municipal, international, multinational or other Law (including common law), constitution, statute, code, ordinance, rule, regulation or treaty applicable to such Person.

"**Liability**" means any liability (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due), including any liability for Taxes.

"**License**" means any security clearance, permit, license, variance, franchise, Order, approval, consent, certificate, registration or other authorization of any Governmental Authority or regulatory body, and other similar rights.

"**Lien**" means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind, including, without limitation, any conditional sale or other title retention agreement, any lease in the nature thereof and the filing of or agreement to give any financing statement under the Uniform Commercial Code of any jurisdiction and including any lien or charge arising by Law.

"**Material Adverse Effect**" means, with respect to any Person, a material adverse effect on the business, financial condition, operations, results of operations, assets, customer, supplier or employee relations or future prospects of such Person.

"**Money Laundering Laws**" has the meaning set forth in Section 5.26.

"**Order**" means any order, judgment, ruling, injunction, assessment, award, decree or writ of any Governmental Authority or regulatory body.

"**Ordinary Course of Business**" means the ordinary course of business consistent with past custom and practice (including with respect to quantity and frequency).

"**Party**" and "**Parties**" have the respective meanings set forth in the preamble.

"**Person**" means all natural persons, corporations, business trusts, associations, companies, partnerships, limited liability companies, joint ventures and other entities, governments, agencies and political subdivisions.

"**Principal Market**" means the OTC Bulletin Board.

"**Registration Statements**" has the meaning set forth in Section 5.18(b).

"**Regulation S**" means Regulation S under the Securities Act, as the same may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission.

"**SEC**" means the U.S. Securities and Exchange Commission, or any successor agency thereto.

"**SEC Reports**" has the meaning set forth in Section 5.18(a).

"**Securities Act**" means the Securities Act of 1933, as amended, or any similar federal statute, and the rules and regulations of the Commission thereunder, all as the same will be in effect at the time.

"**Share Exchange**" has the meaning set forth in Section 2.1.

"**Tax Return**" means all returns, declarations, reports, estimates, statements, forms and other documents filed with or supplied to or required to be provided to a Governmental Authority with respect to Taxes, including any schedule or attachment thereto and any amendment thereof.

"**Tax**" or "**Taxes**" means all taxes, assessments, duties, levies or other charge imposed by any Governmental Authority of any kind whatsoever together with any interest, penalties, fines or additions thereto and any liability for payment of taxes whether as a result of (i) being a member of an affiliated, consolidated, combined, unitary or similar group for any period, (ii) any tax sharing, tax indemnity or tax allocation agreement or any other express or implied agreement to indemnify any Person, (iii) being liable for another Person's taxes as a transferee or successor otherwise for any period, or (iv) operation of Law.

"**Transaction Documents**" means, collectively, this Agreement and all agreements, certificates, instruments and other documents to be executed and delivered in connection with the transactions contemplated by this Agreement.

"**Treasury Regulations**" means the income tax regulations, including temporary regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"**U.S.**" means the United States of America.

"**U.S. Person**" has the meaning set forth in Regulation S under the Securities Act.

ARTICLE II
SHARE EXCHANGE; CLOSING

Section 2.1 Share Exchange. At the initial Closing (as defined below) and each subsequent closing (a "**Subsequent Closing**"), the Acquiree Shareholders agree to sell, transfer, convey, assign and deliver shares of Acquiree Common Stock (the "**Acquiree Shares**"), to the Acquiror, and in consideration therefor the Acquiror shall issue fully paid and nonassessable shares of Acquiror Common Stock (the "**Acquiror Shares**") to the Acquiree Shareholders, as set forth beside the name of each such Acquiree Shareholder on Schedule I hereto (the "**Share Exchange**"). At the Closing each Acquiree Shareholder shall receive 0.1 shares (the "**Exchange Ratio**") of Acquiror Common Stock for each Acquiree Share exchanged. At the Closing all of the Acquiree Shareholders' options and warrants to purchase Acquiree Common Stock will be exchanged at the Exchange Ratio for new options or warrants, as applicable, to purchase Acquiror Common Stock, as set forth on Schedule II.

Section 2.2 Closing. Upon the terms and subject to the conditions of this Agreement, the transactions contemplated by this Agreement shall take place at a closing (the "Initial **Closing**") to be held at the offices of The Matt Law Firm. PLLC located at 1701 Genesee Street, Utica, NY 13501, at a time and date to be specified by the Parties, which shall be no later than second (2nd) Business Day following the satisfaction or, if permitted pursuant hereto, waiver of the conditions set forth in Article IX, or at such other location, date and time as Acquiree and Acquiror Principal Shareholder shall mutually agree. The date and time of the Closing is referred to herein as the "**Closing Date**."

Section 2.3. Subsequent Closings. Once the initial Closing occurs then each Subsequent Closing shall take place, up to a maximum of 100% of the Acquiree Shares being exchanged for the Acquiror Shares, at 10:00 a.m. Eastern Time on such date, as the parties may the designate (each a "**Subsequent Closing Date**"). Each Subsequent Closing shall take place at such a time and place as the Company may designate in writing, or remotely via the exchange of documents and signatures. The Initial Closing and Subsequent Closings shall be referred to as a Closing (a "**Closing**").

Section 2.4 Closing Deliveries by Acquiror. At the Closing the Acquiror shall deliver, or cause to be delivered, to the Acquiree and the Acquiree Shareholders, as applicable, the various documents required to be delivered as a condition to the Closing pursuant to Section 9.2 hereof. Within ten business days following the closing the Acquiror and Acquiror Principal Shareholder shall deliver, or cause to be delivered, a certificate evidencing the number of Acquiror Shares, set forth beside each Acquiree Shareholder's name on Schedule I hereto.

Section 2.5 Closing Deliveries by Acquiree and Acquiree Shareholders. At the Closing: (a) each Acquiree Shareholder shall deliver, or cause to be delivered, certificate(s) representing such Acquiree Shareholder's Acquiree Shares, accompanied by an executed instrument of transfer for transfer by such Acquiree Shareholder of such Acquiree Shareholder's Acquiree Shares to the Acquiror; and (b) the Acquiree and the Acquiree Shareholders, as applicable, shall deliver, or cause to be delivered, to the Acquiror and Acquiror Principal Shareholder the various documents required to be delivered as a condition to the Closing pursuant to Section 9.3 hereof.

ARTICLE III
REPRESENTATIONS OF ACQUIREE SHAREHOLDERS

The Acquiree Shareholders severally, and not jointly, hereby represent and warrant to the Acquiror that the statements contained in this Article III are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date (as though made then and as though the Closing Date were substituted for the date of this Agreement throughout this Article III) (except where another date or period of time is specifically stated herein for a representation or warrantyt

Section 3.1 Authority. Such Acquiree Shareholder has all requisite authority and power to enter into and deliver this Agreement and any of the other Transaction Documents to which such Acquiree Shareholder is a party, and any other certificate, agreement, document or instrument to be executed and delivered by such Acquiree Shareholder in connection with the transactions contemplated hereby and thereby and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. This Agreement has been, and each of the Transaction Documents to which such Acquiree Shareholder is a party will be, duly and validly authorized and approved, executed and delivered by such Acquiree Shareholder.

Section 3.2 Binding Obligations. Assuming this Agreement and the Transaction Documents have been duly and validly authorized, executed and delivered by the parties hereto and thereto other than such Acquiree Shareholder, this Agreement and each of the Transaction Documents to which such Acquiree Shareholder is a party are duly authorized, executed and delivered by such Acquiree Shareholder, and constitutes the legal, valid and binding obligations of such Acquiree Shareholder, enforceable against such Acquiree Shareholder in accordance with their respective terms, except as such enforcement is limited by general equitable principles, or by bankruptcy, insolvency and other similar Laws affecting the enforcement of creditors rights generally.

Section 3.3 No Conflicts. Neither the execution or delivery by such Acquiree Shareholder of this Agreement or any Transaction Document to which such Acquiree Shareholder is a party, nor the consummation or performance by such Acquiree Shareholder of the transactions contemplated hereby or thereby will, directly or indirectly, (a) contravene, conflict with, or result in a violation of any provision of the organizational documents of such Acquiree Shareholder (if such Acquiree Shareholder is not a natural Person); (b) contravene, conflict with, constitute a default (or an event or condition which, with notice or lapse of time or both, would constitute a default) under, or result in the termination or acceleration of, any agreement or instrument to which such Acquiree Shareholder is a party or by which the properties or assets of such Acquiree Shareholder are bound; or (c) contravene, conflict with, result in any breach of, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, impair the rights of such Acquiree Shareholder under, or alter the obligations of any Person under, or create in any Person the right to terminate, amend, accelerate or cancel, or require any notice, report or other filing (whether with a Governmental Authority or any other Person) pursuant to, or result in the creation of a Lien on any of the assets or properties of the Acquiror under, any note, bond, mortgage, indenture, Contract, License, permit, franchise or other instrument or obligation to which such Acquiree Shareholder is a party or any of such Acquiree Shareholder's assets and properties are bound or affected, except, in the case of clauses (b) or (c) for any such contraventions, conflicts, violations, or other occurrences as would not have a Material Adverse Effect on such Acquiree Shareholder.

Section 3.4 Ownership of Shares. Each Acquiree Shareholder owns, of record and beneficially, and has good, valid and indefeasible title to and the right to transfer to the Acquiror pursuant to this Agreement, such Acquiree Shareholder's Acquiree Shares free and clear of any and all Liens. Except for agreements involving Relmada Therapeutics, Inc., there are no options, rights, voting trusts, stockholder agreements or any other Contracts or understandings to which such Acquiree Shareholder is a party or by which such Acquiree Shareholder or such Acquiree Shareholder's Acquiree Shares are bound with respect to the issuance, sale, transfer, voting or registration of such Acquiree Shareholder's Acquiree Shares. At the Closing Date, except as provided in the agreements mentioned in the prior sentence, the Acquiror will acquire good, valid and marketable title to such Acquiree Shareholder's Acquiree Shares free and clear of any and all Liens.

Section 3.5 Certain Proceedings. There is no Action pending against, or to the Knowledge of such Acquiree Shareholder, threatened against or affecting, such Acquiree Shareholder by any Governmental Authority or other Person with respect to such Acquiree Shareholder that challenges, or may have the effect of preventing, delaying, making illegal, or otherwise interfering with, any of the transactions contemplated by this Agreement.

Section 3.6 No Brokers or Finders. No Person has, or as a result of the transactions contemplated herein will have, any right or valid claim against such Acquiree Shareholder for any commission, fee or other compensation as a finder or broker, or in any similar capacity, based upon arrangements made by or on behalf of such Acquiree Shareholder and such Acquiree Shareholder will indemnify and hold the Acquiror and Acquiror Principal Shareholder harmless against any liability or expense arising out of, or in connection with, any such claim.

Section 3.7 Investment Representations. Each Acquiree Shareholder severally, and not jointly, hereby represents and warrants, solely with respect to itself and not any other Acquiree Shareholder, to the Acquiror as follows:

(a) Purchase Entirely for Own Account. Such Acquiree Shareholder is acquiring such Acquiree Shareholder's portion of the Acquiror Shares proposed to be acquired hereunder for investment for its own account and not with a view to the resale or distribution of any part thereof, and such Acquiror Shareholder has no present intention of selling or otherwise distributing such Acquiror Shares, except in compliance with applicable securities Laws.

(b) Restricted Securities. Such Acquiree Shareholder understands that the Acquiror Shares are characterized as "restricted securities" under the Securities Act inasmuch as this Agreement contemplates that, if acquired by the Shareholder pursuant hereto, the Acquiror Shares would be acquired in a transaction not involving a public offering. The issuance of the Acquiror Shares hereunder is being effected in reliance upon an exemption from registration afforded under Section 4(2) of the Securities Act. Such Acquiree Shareholder further acknowledges that if the Acquiror Shares are issued to such Acquiree Shareholder in accordance with the provisions of this Agreement, such Acquiror Shares may not be resold without registration under the Securities Act or the existence of an exemption therefrom. Such Acquiree Shareholder represents that he is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act

(c) Acknowledgment of Non-Registration. Such Acquiree Shareholder understands and agrees that the Acquiror Shares to be issued pursuant to this Agreement have not been registered under the Securities Act or the securities Laws of any state of the U.S.

(d) Status. By its execution of this Agreement, each Acquiree Shareholder represents and warrants to the Acquiror as indicated on its signature page to this Agreement, either that: (i) such Acquiree Shareholder is an Accredited Investor; or (ii) such Acquiree Shareholder is not a U.S. Person. Each Acquiree Shareholder understands that the Acquiror Shares are being offered and sold to such Acquiree Shareholder in reliance upon the truth and accuracy of the representations, warranties, agreements, acknowledgments and understandings of such Acquiree Shareholder set forth in this Agreement, in order that the Acquiror may determine the applicability and availability of the exemptions from registration of the Acquiror Shares on which the Acquiror is relying.

(e) Additional Representations and Warranties. Such Acquiree Shareholder, severally and not jointly, further represents and warrants to the Acquiror as follows: (i) such Person qualifies as an Accredited Investor; (ii) such Person consents to the placement of a legend on any certificate or other document evidencing the Acquiror Shares substantially in the form set forth in Section 3.8(a); (iii) such Person has sufficient knowledge and experience in finance, securities, investments and other business matters to be able to protect such Person's or entity's interests in connection with the transactions contemplated by this Agreement; (iv) such Person has consulted, to the extent that it has deemed necessary, with its tax, legal, accounting and financial advisors concerning its investment in the Acquiror Shares and can afford to bear such risks for an indefinite period of time, including, without limitation, the risk of losing its entire investment in the Acquiror Shares; (v) such Person has had access to the SEC Reports; (vi) such Person has been furnished during the course of the transactions contemplated by this Agreement with all other public information regarding the Acquiror that such Person has requested and all such public information is sufficient for such Person to evaluate the risks of investing in the Acquiror Shares; (vii) such Person has been afforded the opportunity to ask questions of and receive answers concerning the Acquiror and the terms and conditions of the issuance of the Acquiror Shares; (viii) such Person is not relying on any representations and warranties concerning the Acquiror made by the Acquiror or any officer, employee or agent of the Acquiror, other than those contained in this Agreement or the SEC Reports; (ix) such Person will not sell or otherwise transfer the Acquiror Shares, unless either (A) the transfer of such securities is registered under the Securities Act or (B) an exemption from registration of such securities is available; (x) such Person understands and acknowledges that the Acquiror is under no obligation to register the Acquiror Shares for sale under the Securities Act; (xi) such Person represents that the address furnished in Schedule I is the principal residence if he is an individual or its principal business address if it is a corporation or other entity; (xii) such Person understands and acknowledges that the Acquiror Shares have not been recommended by any federal or state securities commission or regulatory authority, that the foregoing authorities have not confirmed the accuracy or determined the adequacy of any information concerning the Acquiror that has been supplied to such Person and that any representation to the contrary is a criminal offense; and (xiii) such Person acknowledges that the representations, warranties and agreements made by such Person herein shall survive the execution and delivery of this Agreement and the purchase of the Acquiror Shares.

(f) Additional Representations and Warranties of Non-U.S. Persons. Each Acquiree Shareholder that is not a U.S. Person, severally and not jointly, further represents and warrants to the Acquiror as follows: (i) at the time of (A) the offer by the Acquiror and (B) the acceptance of the offer by such Person, of the Acquiror Shares, such Person was outside the U.S; (ii) no offer to acquire the Acquiror Shares or otherwise to participate in the transactions contemplated by this Agreement was made to such Person or its representatives inside the U.S.; (iii) such Person is not purchasing the Acquiror Shares for the account or benefit of any U.S. Person, or with a view towards distribution to any U.S. Person, in violation of the registration requirements of the Securities Act; (iv) such Person will make all subsequent offers and sales of the Acquiror Shares either (A) outside of the U.S. in compliance with Regulation S; (B) pursuant to a registration under the Securities Act; or (C) pursuant to an available exemption from registration under the Securities Act; (v) such Person is acquiring the Acquiror Shares for such Person's own account, for investment and not for distribution or resale to others; (vi) such Person has no present plan or intention to sell the Acquiror Shares in the U.S. or to a U.S. Person at any predetermined time, has made no predetermined arrangements to sell the Acquiror Shares and is not acting as an underwriter or dealer with respect to such securities or otherwise participating in the distribution of such securities; (vii) neither such Person, its Affiliates nor any Person acting on behalf of such Person, has entered into, has the intention of entering into, or will enter into any put option, short position or other similar instrument or position in the U.S. with respect to the Acquiror Shares at any time after the Closing Date through the one year anniversary of the Closing Date except in compliance with the Securities Act; (viii) such Person consents to the placement of a legend on any certificate or other document evidencing the Acquiror Shares substantially in the form set forth in Section 3.8(b) and (ix) such Person is not acquiring the Acquiror Shares in a transaction (or an element of a series of transactions) that is part of any plan or scheme to evade the registration provisions of the Securities Act.

(g) Opinion. Such Acquiree Shareholder will not transfer any or all of such Acquiree Shareholder's Acquiror Shares pursuant to Regulation S or absent an effective registration statement under the Securities Act and applicable state securities law covering the disposition of such Acquiree Shareholder's Acquiror Shares, without first providing the Acquiror with an opinion of counsel (which counsel and opinion are reasonably satisfactory to the Acquiror) to the effect that such transfer will be made in compliance with Regulation S or will be exempt from the registration and the prospectus delivery requirements of the Securities Act and the registration or qualification requirements of any applicable U.S. state securities laws

(h) Consent. Such Acquiree Shareholder understands and acknowledges that the Acquiror may refuse to transfer the Acquiror Shares, unless such Acquiree Shareholder complies with Section 3.7 and any other restrictions on transferability set forth herein. Such Acquiree Shareholder consents to the Acquiror making a notation on its records or giving instructions to any transfer agent of the Acquiror's Common Stock in order to implement the restrictions on transfer of the Acquiror Shares.

(i) No General Solicitation. Such Acquiree Shareholder represents and warrants to the Acquiror that such Acquiree Shareholder did not come to participate in this share exchange by any form of general solicitation or general advertising.

Section 3.8 Stock Legends. Such Acquiree Shareholder hereby agrees with the Acquiror as follows:

(a) The certificates evidencing the Acquiror Shares issued to those Acquiree Shareholders who are Accredited Investors, and each certificate issued in transfer thereof, will bear the following or similar legend:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR (2) PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, IN WHICH CASE THE HOLDER MUST, PRIOR TO SUCH TRANSFER, FURNISH TO THE COMPANY AN OPINION OF COUNSEL, WHICH COUNSEL AND OPINION ARE REASONABLY SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED IN THE MANNER CONTEMPLATED PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

(b) The certificates evidencing the Acquiror Shares issued to those Acquiree Shareholders who are not U.S. Persons, and each certificate issued in transfer thereof, will bear the following legend:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED EXCEPT (1) IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S PROMULGATED UNDER THE SECURITIES ACT, AND BASED ON AN OPINION OF COUNSEL, WHICH COUNSEL AND OPINION ARE REASONABLY SATISFACTORY TO THE COMPANY, THAT THE PROVISIONS OF REGULATION S HAVE BEEN SATISFIED, (2) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR (3) PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, IN WHICH CASE THE HOLDER MUST, PRIOR TO SUCH TRANSFER, FURNISH TO THE COMPANY AN OPINION OF COUNSEL, WHICH COUNSEL AND OPINION ARE REASONABLY SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED IN THE MANNER CONTEMPLATED PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

(c) Other Legends. The certificates representing such Acquiror Shares, and each certificate issued in transfer thereof, will also bear any other legend required under any applicable Law, including, without limitation, any state corporate and state securities law, or Contract.

Section 3.9 Disclosure. No representation or warranty of such Acquiree Shareholder contained in this Agreement or any other Transaction Document and no statement or disclosure made by or on behalf of such Acquiree Shareholder to the Acquiror and Acquiror Principal Shareholder pursuant to this Agreement or any other agreement contemplated herein contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE ACQUIREE

The Acquiree hereby represents and warrants to the Acquiror that the statements contained in this Article IV are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date (as though made then and as thought the Closing Date were substituted for the date of this Agreement throughout this Article IV) (except where another date or period of time is specifically stated herein for a representation or warranty).

Section 4.1 Organization and Qualification. The Acquiree is a corporation duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization, has all requisite corporate authority and power, Licenses, authorizations, consents and approvals to carry on its business as presently conducted and to own, hold and operate its properties and assets as now owned, held and operated by it, and is duly qualified to do business and in good standing in each jurisdiction in which the failure to be so qualified would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Acquiree.

Section 4.2 Authority. The Acquiree has all requisite authority and power (corporate and other), Licenses, authorizations, consents and approvals to enter into and deliver this Agreement and any of the other Transaction Documents to which the Acquiree is a party and any other certificate, agreement, document or instrument to be executed and delivered by the Acquiree in connection with the transactions contemplated hereby and thereby and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the other Transaction Documents by the Acquiree and the performance by the Acquiree of its obligations hereunder and thereunder and the consummation by the Acquiree of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Acquiree. The Acquiree does not need to give any notice to, make any filing with, or obtain any authorization, consent or approval of any Person or Governmental Authority in order for the Parties to execute, deliver or perform this Agreement or the transactions contemplated hereby. This Agreement has been, and each of the Transaction Documents to which the Acquiree is a party will be, duly and validly authorized and approved, executed and delivered by the Acquiree.

Section 4.3 Binding Obligations. Assuming this Agreement and the Transaction Documents have been duly and validly authorized, executed and delivered by the parties hereto and thereto other than the Acquiree, this Agreement and each of the Transaction Documents to which the Acquiree is a party are duly authorized, executed and delivered by the Acquiree and constitutes the legal, valid and binding obligations of the Acquiree enforceable against the Acquiree in accordance with their respective terms, except as such enforcement is limited by general equitable principles, or by bankruptcy, insolvency and other similar Laws affecting the enforcement of creditors rights generally.

Section 4.4 No Conflicts. Neither the execution nor the delivery by the Acquiree of this Agreement or any Transaction Document to which the Acquiree is a party, nor the consummation or performance by the Acquiree of the transactions contemplated hereby or thereby will, directly or indirectly, (a) contravene, conflict with, or result in a violation of any provision of the Acquiree Organizational Documents, (b) contravene, conflict with or result in a violation of any Law, Order, charge or other restriction or decree applicable to the Acquiree, or by which the Acquiree or any of its respective assets and properties are bound or affected, (c) contravene, conflict with, result in any breach of, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, impair the rights of the Acquiree under, or alter the obligations of any Person under, or create in any Person the right to terminate, amend, accelerate or cancel, or require any notice, report or other filing (whether with a Governmental Authority or any other Person) pursuant to, or result in the creation of a Lien on any of the assets or properties of the Acquiree under, any note, bond, mortgage, indenture, Contract, License, permit, franchise or other instrument or obligation to which the Acquiree is a party or by which the Acquiree or any of its respective assets and properties are bound or affected; or (d) contravene, conflict with, or result in a violation of, the terms or requirements of, or give any Governmental Authority the right to revoke, withdraw, suspend, cancel, terminate or modify, any licenses, permits, authorizations, approvals, franchises or other rights held by the Acquiree or that otherwise relate to the business of, or any of the properties or assets owned or used by, the Acquiree, except, in the case of clauses (b), (c), or (d), for any such contraventions, conflicts, violations, or other occurrences as would not have a Material Adverse Effect on the Acquiree.

Section 4.5 Subsidiaries. The Acquiree does not own, directly or indirectly, any equity or other ownership interest in any corporation, partnership, joint venture or other entity or enterprise. There are no Contracts or other obligations (contingent or otherwise) of the Acquiror to retire, repurchase, redeem or otherwise acquire any outstanding shares of capital stock of, or other ownership interests in, any other Person or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any other Person.

Section 4.6 Organizational Documents. The Acquiree has delivered or made available to the Acquiror a true and correct copy of the Articles of Incorporation and Bylaws of the Acquiree and any other organizational documents of the Acquiree, each as amended, and each such instrument is in full force and effect (the "**Acquiree Organizational Documents**"). The Acquiree is not in violation of any of the provisions of the Acquiree Organizational Documents.

Section 4.7 Capitalization.

(a) The total authorized shares of capital stock of Acquiree currently consists of (1) 1,000,000,000 shares of Acquiree Common Stock, par value $0.01 per share, and (2) 500,000,000 shares of preferred stock, par value $0.01 per share, which includes 255,000,000 of Series A Preferred Stock. Acquiree has 49,878,284 shares of common stock issued and outstanding. Acquiree has 136,041,275 shares of Series A Preferred Stock issued and outstanding. We are authorized under our 2012 Stock Option Plan to issue options to purchase up to 40,000,0000 shares of our Common Stock, of which 30,151,697 options have been granted under the plan. We have notes outstanding of $900,000 principal amount, plus accrued interest which are convertible into common stock. We have 82,868,049 warrants outstanding. Except as set forth above, no shares of capital stock or other voting securities of the Acquiree were issued, reserved for issuance or outstanding. All outstanding shares of the capital stock of the Acquiree are, and all such shares that may be issued prior to the Closing Date will be when issued, duly authorized, validly issued, fully paid and nonassessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the Laws of the jurisdiction of the Acquiree's formation, the Acquiree Organizational Documents or any Contract to which the Acquiree is a party or otherwise bound. Except as set forth above there are not any bonds, debentures, notes or other Indebtedness of the Acquiree having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of Acquiree Common Stock may vote. Except pursuant provided otherwise, there are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which the Acquiree is a party or by which it is bound (x) obligating the Acquiree to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or other equity interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other equity interest in, the Acquiree, (y) obligating the Acquiree to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking or (z) that give any Person the right to receive any economic benefit or right similar to or derived from the economic benefits and rights occurring to holders of the capital stock of the Acquiree. There are no outstanding Contracts or obligations of the Acquiree to repurchase, redeem or otherwise acquire any shares of capital stock of the Acquiree. There are no registration rights, proxies, voting trust agreements or other agreements or understandings with respect to any class or series of any capital stock or other security of the Acquiree.

Section 4.8 No Brokers or Finders. No Person has, or as a result of the transactions contemplated herein will have, any right or valid claim against the Acquiree for any commission, fee or other compensation as a finder or broker, or in any similar capacity, based upon arrangements made by or on behalf of the Acquiree, and the Acquiree and Acquiror Principal Shareholder will indemnify and hold the Acquiror and harmless against any liability or expense arising out of, or in connection with, any such claim.

Section 4.9 Disclosure. No representation or warranty of the Acquiree contained in this Agreement and no statement or disclosure made by or on behalf of the Acquiree to the Acquiror or Acquiror Principal Shareholder pursuant to this Agreement or any other agreement contemplated herein contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF THE ACQUIROR

The Acquiror hereby represents and warrants to the Acquiree, that the statements contained in this Article V are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date (as though made then and as thought the Closing Date were substituted for the date of this Agreement throughout this Article V) (except where another date or period of time is specifically stated herein for a representation or warranty). The Acquiree, the Acquiree Shareholders and, after the Closing, the Acquiror , shall be entitled to rely on the representations and warranties set forth in this Article V regardless of any investigation or review conducted by the Acquiree or the Acquiree Shareholders prior to the Closing.

Section 5.1 Organization and Qualification. The Acquiror is a corporation duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization, has all requisite corporate authority and power, Licenses, authorizations, consents and approvals to carry on its business as presently conducted and to own, hold and operate its properties and assets as now owned, held and operated by it, and is duly qualified to do business and in good standing in each jurisdiction in which the failure to be so qualified would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Acquiror.

Section 5.2 Authority. The Acquiror has all requisite authority and power, Licenses, authorizations, consents and approvals to enter into and deliver this Agreement and any of the other Transaction Documents to which the Acquiror, is a party and any other certificate, agreement, document or instrument to be executed and delivered by the Acquiror in connection with the transactions contemplated hereby and thereby and to perform their respective obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the other Transaction Documents by the Acquiror and the performance by the Acquiror of its respective obligations hereunder and thereunder and the consummation by the Acquiror of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Acquiror and Aquiror Principal Shareholder. The Acquiror does not need to give any notice to, make any filing with, or obtain any authorization, consent or approval of any Person or Governmental Authority in order for the Parties to execute, deliver or perform this Agreement or the transactions contemplated hereby. This Agreement has been, and each of the Transaction Documents to which the Acquiror is a party will be, duly and validly authorized and approved, executed and delivered by the Acquiror.

Section 5.3 Binding Obligations. Assuming this Agreement and the Transaction Documents have been duly and validly authorized, executed and delivered by the parties hereto and thereto other than the Acquiror, this Agreement and each of the Transaction Documents to which the Acquiror, is a party are duly authorized, executed and delivered by the Acquiror, and constitutes the legal, valid and binding obligations of the Acquiror, as applicable, enforceable against the Acquiror, in accordance with their respective terms, except as such enforcement is limited by general equitable principles, or by bankruptcy, insolvency and other similar Laws affecting the enforcement of creditors rights generally.

Section 5.4 No Conflicts. The execution or the delivery by the Acquiror and Aquiror Principal Shareholder of this Agreement or any Transaction Document to which the Acquiror and Aquiror Principal Shareholder is a party, or the consummation or performance by the Acquiror of the transactions contemplated hereby or thereby will not, directly or indirectly, (a) contravene, conflict with, or result in a violation of any provision of the Acquiror Organizational Documents, (b) contravene, conflict with or result in a violation of any Law, Order, charge or other restriction or decree of any Governmental Authority or any rule or regulation of the Principal Market applicable to the Acquiror, or by which the Acquiror or any of its respective assets and properties are bound or affected, (c) contravene, conflict with, result in any breach of, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, impair the rights of the Acquiror under, or alter the obligations of any Person under, or create in any Person the right to terminate, amend, accelerate or cancel, or require any notice, report or other filing (whether with a Governmental Authority or any other Person) pursuant to, or result in the creation of a Lien on any of the assets or properties of the Acquiror under, any note, bond, mortgage, indenture, Contract, License, permit, franchise or other instrument or obligation to which the Acquiror and Aquiror Principal Shareholder is a party or by which the Acquiror or any of their respective assets and properties are bound or affected; or (d) contravene, conflict with, or result in a violation of, the terms or requirements of, or give any Governmental Authority the right to revoke, withdraw, suspend, cancel, terminate or modify, any Licenses, permits, authorizations, approvals, franchises or other rights held by the Acquiror or that otherwise relate to the business of, or any of the properties or assets owned or used by, the Acquiror, except, in the case of clauses (b), (c), or (d), for any such contraventions, conflicts, violations, or other occurrences as would not have a Material Adverse Effect on the Acquiror.

Section 5.5 Subsidiaries. Other than Camp Nine, LLC, the Acquiror does not own, directly or indirectly, any equity or other ownership interest in any corporation, partnership, joint venture or other entity or enterprise. There are no Contracts or other obligations (contingent or otherwise) of the Acquiror to retire, repurchase, redeem or otherwise acquire any outstanding shares of capital stock of, or other ownership interests in, any other Person or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any other Person.

Section 5.6 Organizational Documents. The Acquiror has delivered or made available to Acquiree a true and correct copy of the Certificate of Incorporation and Bylaws of the Acquiror and any other organizational documents of the Acquiror, each as amended, and each such instrument is in full force and effect (the "**Acquiror Organizational Documents**"). The Acquiror is not in violation of any of the provisions of its Acquiror Organizational Documents. The minute books (containing the records or meetings of the stockholders, the board of directors and any committees of the board of directors), the stock certificate books, and the stock record books of the Acquiror, each as provided or made available to the Acquiree, are correct and complete.

Section 5.7 Capitalization.

(a) The authorized capital stock of the Acquiror consists of (i) 90,000,000 shares of Acquiror Common Stock of which (A) 28,500,000 shares of Acquiror Common Stock are issued and outstanding; and (ii) 10,000,000 shares of preferred stock, $0.001 par value per share, of which 3,500,000 are classified as Class A Convertible Preferred and there are 3,337,319 are issued and outstanding No shares of Acquiror Common Stock or any other class of preferred stock of the Acquiror are held by the Acquiror in its treasury. Except as set forth above, no shares of capital stock or other voting securities of the Acquiror were issued, reserved for issuance or outstanding. All outstanding shares of the capital stock of the Acquiror are, and all such shares that may be issued prior to the Closing Date will be when issued, duly authorized, validly issued, fully paid and nonassessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the Laws of the jurisidication of the Acquiror's organization, the Acquiror Organizational Documents or any Contract to which the Acquiror is a party or otherwise bound. There are not any bonds, debentures, notes or other Indebtedness of the Acquiror having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of Acquiror Common Stock may vote. There are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which the Acquiror is a party or by which it is bound (x) obligating the Acquiror to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or other equity interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other equity interest in, the Acquiror, (y) obligating the Acquiror to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking or (z) that give any Person the right to receive any economic benefit or right similar to or derived from the economic benefits and rights occurring to holders of the capital stock of the Acquiror. Except as contemplated by the Spin Out, there are no outstanding Contracts or obligations of the Acquiror to repurchase, redeem or otherwise acquire any shares of capital stock of the Acquiror. There are no registration rights, proxies, voting trust agreements or other agreements or understandings with respect to any class or series of any capital stock or other security of the Acquiror.

(b) The issuance of the Acquiror Shares to the Acquiree Shareholders has been duly authorized and, upon delivery to the Acquiree Shareholders of certificates therefor, respectively, in accordance with the terms of this Agreement, the Acquiror Shares, will have been validly issued and fully paid, and will be nonassessable, have the rights, preferences and privileges specified, will be free of preemptive rights and will be free and clear of all Liens and restrictions, other than Liens created by the Acquiree Shareholders, and restrictions on transfer imposed by this Agreement and the Securities Act.

Section 5.8 Compliance with Laws. The business and operations of the Acquiror have been and are being conducted in accordance with all applicable Laws and Orders. The Acquiror and Aquiror Principal Shareholder is not in conflict with, or in default or violation of and, to the Knowledge of the Acquiror, is not under investigation with respect to and has not been threatened to be charged with or given notice of any violation of or default under, any (i) Law, rule, regulation, judgment or Order, or (ii) note, bond, mortgage, indenture, Contract, License, permit, franchise or other instrument or obligation to which the Acquiror is a party or by which the Acquiror or any of its respective assets and properties are bound or affected. There is no agreement, judgment or Order binding upon the Acquiror which has, or could reasonably be expected to have, the effect of prohibiting or materially impairing any business practice of the Acquiror or the conduct of business by the Acquiror as currently conducted. The Acquiror has filed all forms, reports and documents required to be filed with any Governmental Authority and the Acquiror has made available such forms, reports and documents to Acquiree and the Acquiree Shareholders. As of their respective dates, such forms, reports and documents complied in all material respects with the applicable requirements pertaining thereto and none of such forms, reports and documents contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Section 5.9 Certain Proceedings. There is no Action pending against, or to the Knowledge of the Acquiror, threatened against or affecting, the Acquiror by any Governmental Authority or other Person with respect to the Acquiror or their respective businesses or that challenges, or may have the effect of preventing, delaying, making illegal, or otherwise interfering with, any of the transactions contemplated by this Agreement. The Acquiror is not in violation of and, to the Knowledge of Acquiror, is not under investigation with respect to and has not been threatened to be charged with or given notice of any violation of, any applicable Law, rule, regulation, judgment or Order. Neither the Acquiror, nor any director or officer (in his or her capacity as such) of the Acquiror, is or has been the subject of any Action involving a claim or violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. No Brokers or Finders. No Person has, or as a result of the transactions contemplated herein will have, any right or valid claim against the Acquiror for any commission, fee or other compensation as a finder or broker, or in any similar capacity, based upon arrangements made by or on behalf of the Acquiror.

Section 5.11 Contracts. Except as disclosed in the SEC Reports, there are no Contracts that are material to the business, properties, assets, condition (financial or otherwise), results of operations or prospects of the Acquiror. The Acquiror is not in violation of or in default under (nor does there exist any condition which upon the passage of time or the giving of notice would cause such a violation of or default under) any Contract to which it is a party or to which it or any of its properties or assets is subject, except for violations or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect of the Acquiror.

Section 5.12 Tax Matters.

(a) Tax Returns. The Acquiror has filed all Tax Returns required to be filed (if any) by or on behalf of the Acquiror and has paid all Taxes of the Acquiror required to have been paid (whether or not reflected on any Tax Return). No Governmental Authority in any jurisdiction has made a claim, assertion or threat to the Acquiror that the Acquiror is or may be subject to taxation by such jurisdiction; there are no Liens with respect to Taxes on the Acquiror's property or assets; and there are no Tax rulings, requests for rulings, or closing agreements relating to the Acquiror for any period (or portion of a period) that would affect any period after the date hereof.

(b) No Adjustments, Changes. Neither the Acquiror nor any other Person on behalf of the Acquiror (a) has executed or entered into a closing agreement pursuant to Section 7121 of the Code or any predecessor provision thereof or any similar provision of state, local or foreign law; or (b) has agreed to or is required to make any adjustments pursuant to Section 481(a) of the Code or any similar provision of state, local or foreign law.

(c) No Disputes. There is no pending audit, examination, investigation, dispute, proceeding or claim with respect to any Taxes of the Acquiror, nor is any such claim or dispute pending or contemplated. The Acquiror has delivered to the Acquiree true, correct and complete copies of all Tax Returns and examination reports and statements of deficiencies assessed or asserted against or agreed to by the Acquiror, if any, since its inception and any and all correspondence with respect to the foregoing.

(d) Not a U.S. Real Property Holding Corporation. The Acquiror is not and has not been a U.S. real property holding corporation within the meaning of Section 897(c)(2) of the Code at any time during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(e) No Tax Allocation, Sharing. The Acquiror is not and has not been a party to any Tax allocation or sharing agreement.

(f) No Other Arrangements. The Acquiror is not a party to any Contract or arrangement for services that would result, individually or in the aggregate, in the payment of any amount that would not be deductible by reason of Section 162(m), 280G or 404 of the Code. The Acquiror is not a "consenting corporation" within the meaning of Section 341(f) of the Code. The Acquiror does not have any "tax-exempt bond financed property" or "tax-exempt use property" within the meaning of Section 168(g) or (h), respectively of the Code. The Acquiror does not have any outstanding closing agreement, ruling request, request for consent to change a method of accounting, subpoena or request for information to or from a Governmental Authority in connection with any Tax matter. During the last two years, has not engaged in any exchange with a related party (within the meaning of Section 1031(f) of the Code) under which gain realized was not recognized by reason of Section 1031 of the Code. The Acquiror is not a party to any reportable transaction within the meaning of Treasury Regulation Section 1.6011-4.

Section 5.13 Labor Matters.

(a) There are no collective bargaining or other labor union agreements to which the Acquiror is a party or by which it is bound. No material labor dispute exists or, to the Knowledge of the Acquiror, is imminent with respect to any of the employees of the Acquiror.

(b) Except for in and related to Camp Nine LLC, the Acquiror does not have any any employees, independent contractors or other Persons providing services to them. The Acquiror is in full compliance with all Laws regarding employment, wages, hours, benefits, equal opportunity, collective bargaining, the payment of Social Security and other taxes, and occupational safety and health. The Acquiror is not liable for the payment of any compensation, damages, taxes, fines, penalties or other amounts, however designated, for failure to comply with any of the foregoing Laws.

(c) No director, officer or employee of the Acquiror is a party to, or is otherwise bound by, any Contract (including any confidentiality, non-competition or proprietary rights agreement) with any other Person that in any way adversely affects or will materially affect (a) the performance of his or her duties as a director, officer or employee of the Acquiror or (b) the ability of the Acquiror to conduct its business. Each employee of the Acquiror is employed on an at-will basis and the Acquiror does not have any Contract with any of its employees which would interfere with its ability to discharge its employees.

Section 5.14 Employee Benefits.

(a) The Acquiror has not, or ever has, maintained or contributed to any bonus, pension, profit sharing, deferred compensation, incentive compensation, stock ownership, stock purchase, stock option, phantom stock, retirement, vacation, severance, disability, death benefit, hospitalization, medical or other plan, arrangement or understanding (whether or not legally binding) providing benefits to any current or former employee, officer or director of the Acquiror. There are not any employment, consulting, indemnification, severance or termination agreements or arrangements between the Acquiror and any current or former employee, officer or director of the Acquiror, nor does the Acquiror have any general severance plan or policy.

(b) The Acquiror has not, or ever has, maintained or contributed to any "employee pension benefit plans" (as defined in Section 3(2) of ERISA), "employee welfare benefit plans" (as defined in Section 3(1) of ERISA) or any other benefit plan for the benefit of any current or former employees, consultants, officers or directors of the Acquiror.

(c) Neither the consummation of the transactions contemplated hereby alone, nor in combination with another event, with respect to each director, officer, employee and consultant of the Acquiror, will result in (a) any payment (including, without limitation, severance, unemployment compensation or bonus payments) becoming due from the Acquiror, (b) any increase in the amount of compensation or benefits payable to any such individual or (c) any acceleration of the vesting or timing of payment of compensation payable to any such individual. No arrangement or other Contract of the Acquiror provides benefits or payments contingent upon, triggered by, or increased as a result of a change in the ownership or effective control of the Acquiror.

Section 5.15 Title to Assets. The Acquiror does not own any real property. The Acquiror has sufficient title to, or valid leasehold interests in, all of its properties and assets used in the conduct of its businesses. All such assets and properties, other than assets and properties in which the Acquiror has leasehold interests, are free and clear of all Liens, except for Liens that, in the aggregate, do not and will not materially interfere with the ability of the Acquiror to conduct business as currently conducted.

Section 5.16 Intellectual Property. The Acquiror does not own, use or license any Intellectual Property in its business as presently conducted.

Section 5.17 Environmental Laws. The Acquiror (a) is in compliance with all Environmental Laws (as defined below), (b) has received all Licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (c) is in compliance with all terms and conditions of any such License or approval where, in each of the foregoing clauses (a), (b) and (c), the failure to so comply could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on the Acquiror. The term "**Environmental Laws**" means all federal, state, local or foreign laws relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "**Hazardous Materials**") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, Licenses, notices or notice letters, Orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

Section 5.18 SEC Reports.

(a) The Acquiror has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC since May 3, 2013, pursuant to the Exchange Act (the "**SEC Reports**").

(b) As of their respective dates, the SEC Reports and any registration statements filed by the Acquiror under the Securities Act (the "**Registration Statements**") complied in all material respects with the requirements of the Exchange Act and the Securities Act, as applicable, and the rules and regulations of the SEC promulgated thereunder, and none of the SEC Reports or Registration Statements, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. All material Contracts to which the Acquiror is a party or to which the property or assets of the Acquiror are subject have been filed as exhibits to the SEC Reports and the Registration Statements as and to the extent required under the Exchange Act and the Securities Act, as applicable. The financial statements of the Acquiror included in the SEC Reports and the Registration Statements comply in all respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing, were prepared in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto, or, in the case of unaudited statements as permitted by Form 10-Q), and fairly present in all material respects (subject in the case of unaudited statements, to normal, recurring audit adjustments) the financial position of the Acquiror as at the dates thereof and the results of its operations and cash flows for the periods then ended. The Acquiror was originally organized and operated as a bona fide operating business without any pre-existing plan or strategy that the Acquiror would serve primarily as a merger or acquisition candidate for an unidentified company or companies. On May 3, 2013 the Acquiror filed a Form 10 indicating its shell status. The disclosure set forth in the SEC Reports and Registration Statements regarding the Acquiror's business is current and complete and accurately reflects operations of the Acquiror as it exists as of the date hereof.

Section 5.19 Internal Accounting Controls. The Acquiror maintains a system of internal accounting controls sufficient to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations, (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability, (c) access to assets is permitted only in accordance with management's general or specific authorization, and (d) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Acquiror has established disclosure controls and procedures for the Acquiror and designed such disclosure controls and procedures to ensure that material information relating to the Acquiror is made known to the officers by others within the Acquiror. The Acquiror's officers have evaluated the effectiveness of the Acquiror's controls and procedures. Since the Acquiror Most Recent Fiscal Year End, there have been no significant changes in the Acquiror's internal controls or, to the Knowledge of the Acquiror, in other factors that could significantly affect the Acquiror's internal controls.

Section 5.20 Listing and Maintenance Requirements. The Acquiror is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with the listing and maintenance requirements for continued listing or quotation of the Acquiror Common Stock on the trading market on which the Acquiror Common Stock is currently listed or quoted. The issuance and sale of the Acquiror Shares under this Agreement does not contravene the rules and regulations of the trading market on which the Acquiror Common Stock is currently listed or quoted, and no approval of the stockholders of the Acquiror is required for the Acquiror to issue and deliver to the Acquiree Shareholders the Acquiror Shares contemplated by this Agreement.

Section 5.21 Transactions With Affiliates and Employees. Except as disclosed in the SEC Reports, no officer, director, employee or stockholder of the Acquiror or any Affiliate of any such Person, has or has had, either directly or indirectly, an interest in any transaction with the Acquiror (other than for services as employees, officers and directors), including any Contract or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any such Person or, to the Knowledge of the Acquiror, any entity in which any such Person has an interest or is an officer, director, trustee or partner.

Section 5.22 Liabilities. The Acquiror does not have any Liability (and there is no Action pending, or to the Knowledge of the Acquiror, threatened against the Acquiror that would reasonably be expected to give rise to any Liability). The Acquiror is not a guarantor nor is either otherwise liable for any Liability or obligation (including Indebtedness) of any other Person. There are no financial or contractual obligations of the Acquiror (including any obligations to issue capital stock or other securities) executory after the Closing Date. All Liabilities of the Acquiror shall have been paid off at or prior to the Closing and shall in no event remain Liabilities of the Acquiror, the Acquiree or the Acquiree Shareholders following the Closing.

Section 5.23 Investment Company. The Acquiror is, nor is it an affiliate of, and immediately following the Closing will not have become, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Section 5.24 Bank Holding Company Act. The Acquiror is not subject to the Bank Holding Company Act of 1956, as amended (the "**BHCA**") and to regulation by the Board of Governors of the Federal Reserve System (the "**Federal Reserve**"). Neither the Acquiror nor any of its Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any equity that is subject to the BHCA and to regulation by the Federal Reserve. Neither the Acquiror nor any of its Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA and to regulation by the Federal Reserve.

Section 5.25 Public Utility Holding Act. The Acquiror is not a "holding company," or an "affiliate" of a "holding company," as such terms are defined in the Public Utility Holding Act of 2005.

Section 5.26 Federal Power Act. The Acquiror is not subject to regulation as a "public utility" under the Federal Power Act, as amended.

Section 5.27 Money Laundering Laws. The operations of the Acquiror are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all U.S. and non-U.S. jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Money Laundering Laws**") and no Proceeding involving the Acquiror with respect to the Money Laundering Laws is pending or, to the knowledge of the Acquiror, threatened.

Section 5.28 Foreign Corrupt Practices. The Acquiror nor, to the Knowledge of the Acquiror, any director, officer, agent, employee or other Person acting on behalf of the Acquiror has not, in the course of its actions for, or on behalf of, the Acquiror (a) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (b) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (c) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; or (d) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

Section 5.29 DTC Eligibility. The Acquiror Common Stock is eligible for clearance and settlement through The Depository Trust Company ("**DTC**"). There is no DTC "chill" or equivalent on the Acquiror Common Stock. The name, address, telephone number, fax number, contact person and email address of the Acquiror's transfer agent is set forth below:

Section 5.30 Absence of Certain Changes or Events. Except as set forth in the the SEC Reports, from the Acquiror Most Recent Fiscal Year End (a) the Acquiror have conducted its business only in Ordinary Course of Business; (b) there has not been any change in the assets, Liabilities, financial condition or operating results of the Acquiror, except changes in the Ordinary Course of Business that have not caused, in the aggregate, a Material Adverse Effect on the Acquiror; and (iii) the Acquiror has not completed or undertaken any of the actions set forth in Section 6.2. The Acquiror has not taken any steps to seek protection pursuant to any Law or statute relating to bankruptcy, insolvency, reorganization, receivership, liquidation or winding up, nor does the Acquiror have any Knowledge or reason to believe that any of their respective creditors intend to initiate involuntary bankruptcy proceedings or any actual knowledge of any fact which would reasonably lead a creditor to do so.

Section 5.31 Disclosure. All documents and other papers delivered or made available by or on behalf of the Acquiror, in connection with this Agreement are true, complete, correct and authentic in all material respects. No representation or warranty of the Acquiror contained in this Agreement and no statement or disclosure made by or on behalf of the Acquiror, to the Acquiree or any Acquiree Shareholder pursuant to this Agreement or any other agreement contemplated herein contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

Section 5.32 Undisclosed Events. No event, Liability, development or circumstance has occurred or exists, or is contemplated to occur with respect to the Acquiror or its businesses, properties, prospects, operations or financial condition, that would be required to be disclosed by the Acquiror under applicable securities laws on a registration statement on Form S-1 filed with the SEC relating to an issuance and sale by the Acquiror of its common stock and which has not been publicly announced or will not be publicly announced in a current report on Form 8-K filed by the Acquiror filed within four (4) Business Days after the Closing.

Section 5.33 Non-Public Information. Neither the Acquiror nor any Person acting on its behalf has provided the Acquiree or Acquiree Shareholders or their respective agents or counsel with any information that the Acquiror believes constitutes material, non-public information except insofar as the existence and terms of the proposed transactions hereunder may constitute such information.

ARTICLE VI
CONDUCT OF BUSINESS

Section 6.1 Conduct of Business

At all times during the period commencing with the execution and delivery of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to the terms hereof or the Closing, the Acquiror Principal Shareholder shall, and shall cause the Acquiror to, (a) carry on its business diligently and in the usual, regular and Ordinary Course of Business, in substantially the same manner as heretofore conducted and in compliance with all applicable Laws, (b) pay or perform its material obligations when due, (c) use its commercially reasonable efforts, consistent with past practices and policies, to preserve intact its present business organization, keep available the services of its present officers and employees and preserve its relationships with customers, suppliers, distributors, licensors, licensees and others with which it has business dealings, and (d) keep its business and properties substantially intact, including its present operations, physical facilities and working conditions. In furtherance of the foregoing and subject to applicable Law, the Acquiror shall confer with Acquiree, as promptly as practicable, prior to taking any material actions or making any material management decisions with respect to the conduct of the business of the Acquiror.

Section 6.2 Restrictions on Conduct of Business

Without limiting the generality of the terms of Section 6.1 hereof, except (i) as required by the terms hereof, or (ii) to the extent that Acquiree shall otherwise consent in writing, or (iii) as provided in Schedule 6.2, at all times during the period commencing with the execution and delivery of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to the terms hereof or the Closing, the Acquirorshall not do any of the following:

(a) except as required by applicable Law, waive any stock repurchase rights, accelerate, amend or change the period of exercisability of options or restricted stock, or reprice options granted under any employee, consultant or director stock plans or authorize cash payments in exchange for any options granted under any of such plans;

(b) enter into any partnership arrangements, joint development agreements or strategic alliances, other than in the Ordinary Course of Business;

(c) (i) increase the compensation or fringe benefits of, or pay any bonuses or special awards to, any present or former director, officer, stockholder or employee of the Acquiror (except for increases in salary or wages in the Ordinary Course of Business) or increase any fees to any independent contractors, (ii) grant any severance or termination pay to any present or former director, officer or employee of the Acquiror, (iii) enter into, amend or terminate any employment Contract, independent contractor agreement or collective bargaining agreement, written or oral, or (iv) establish, adopt, enter into, amend or terminate any bonus, profit sharing, incentive, severance, or other plan, agreement, program, policy, trust, fund or other arrangement that would be an employee benefit plan if it were in existence as of the date of this Agreement, except as required by applicable Law;

(d) except for the sale of $2 million in common stock at or prior to the Initial Closing, issue, deliver, sell, authorize, pledge or otherwise encumber, or propose any of the foregoing with respect to, any shares of capital stock or any securities convertible into, or exercisable or exchangeable for, shares of capital stock of the Acquiror, or subscriptions, rights, warrants or options to acquire any shares of capital stock or any securities convertible into, or exercisable or exchangeable for, shares of capital stock of the Acquiror, or enter into other Contracts or commitments of any character obligating it to issue any such shares of capital stock of the Acquiror, or securities convertible into, or exercisable or exchangeable for, shares of capital stock of the Acquiror;

(e) cause, permit or propose any amendments to any Acquiror Organizational Documents, except for a jurisdiction change to Delaware, name change to Relmada Therapeutics, Inc. an and increase in authorized shares;

(f) acquire or agree to acquire by merging or consolidating with, or by purchasing any equity interest in or a portion of the assets of, or by any other manner, any business or any corporation, limited liability company, general or limited partnership, joint venture, association, business trust or other business enterprise or entity, or otherwise acquire or agree to acquire any assets other than in the Ordinary Course of Business;

(g) adopt a plan of merger, complete or partial liquidation, dissolution, consolidation, restructuring, recapitalization or other reorganization;

(h) except as required by applicable Law, adopt or amend any employee benefit plan or employee stock purchase or employee stock option plan, or enter into any employment Contract or collective bargaining agreement (other than offer letters and letter agreements entered into in the Ordinary Course of Business with employees who are terminable "at will"), pay any special bonus or special remuneration to any director or employee other than in the Ordinary Course of Business, or increase the salaries or wage rates or fringe benefits (including rights to severance or indemnification) of its officers;

(i) except in the Ordinary Course of Business, modify, amend or terminate any Contract to which the Acquiror is a party, or waive, delay the exercise of, release or assign any rights or claims thereunder;

(j) sell, lease, license, mortgage or otherwise encumber or subject to any Lien or otherwise dispose of any of its properties or assets, except in the Ordinary Course of Business;

(k) (i) incur any Indebtedness or guarantee any such Indebtedness of another Person, issue or sell any debt securities or warrants or other rights to acquire any debt securities of the Acquiror, guarantee any debt securities of another Person, enter into any "keep well" or other agreement to maintain any financial statement condition of another Person or enter into any arrangement having the economic effect of any of the foregoing, except for endorsements and guarantees for collection, short-term borrowings and lease obligations, in each case incurred in the Ordinary Course of Business, or (ii) make any loans, advances or capital contributions to, or investment in, any other Person, other than to the Acquiror;

(l) pay, discharge or satisfy any claims (including claims of stockholders), Liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), except for the payment, discharge or satisfaction of liabilities or obligations in the Ordinary Course of Business or in accordance with their terms as in effect on the date hereof, or waive, release, grant, or transfer any rights of material value or modify or change in any material respect any existing License, Contract or other document, other than in the Ordinary Course of Business;

(m) change any financial reporting or accounting principle, methods or practices used by it unless otherwise required by applicable Law or GAAP;

(n) settle or compromise any litigation (whether or not commenced prior to the date of this Agreement);

(o) (i) declare, set aside or pay any dividends on, or make any other distributions in respect of, any of its capital stock, (ii) split, combine or reclassify any of its capital stock or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock, or (iii) redeem or otherwise acquire any shares of capital stock of the Acquiror or any other securities thereof or any rights, warrants or options to acquire any such shares or other securities;

(p) enter into any transaction with any of its directors, officers, stockholders, or other Affiliates;

(q) make any capital expenditure in excess of $50,000;

(r) (i) grant any license or sublicense of any rights under or with respect to any Intellectual Property; (ii) dispose of or let lapse and Intellectual Property, or any application for the foregoing, or any license, permit or authorization to use any Intellectual Property or (iii) amend, terminate any other Contract, license or permit to which the Acquiror is a party;

(s) make, or permit to be made, without the prior written consent of Acquiree any material Tax election which would affect the Acquiror; or

(t) commit to or otherwise to take any of the actions described in this Section 6.2.

ARTICLE VII
ADDITIONAL AGREEMENTS

Section 7.1 Access to Information. The Acquiror shall afford Acquiree its accountants, counsel and other representatives (including the Acquiree Shareholders), reasonable access, during normal business hours, to the properties, books, records and personnel of the Acquiror at any time prior to the Closing in order to enable Acquiree obtain all information concerning the business, assets and properties, results of operations and personnel of the Acquiror as Acquiree may reasonably request. No information obtained in the foregoing investigation by Acquiree pursuant to this Section 7.1 shall affect or be deemed to modify any representation or warranty contained herein or the conditions to the obligations of the Acquiror or the Acquiror Principal Shareholder to consummate the transactions contemplated hereby.

Section 7.2 Legal Requirements. The Parties shall take all reasonable actions necessary or desirable to comply promptly with all legal requirements which may be imposed on them with respect to the consummation of the transactions contemplated by this Agreement (including, without limitation, furnishing all information required in connection with approvals of or filings with any Governmental Authority, and prompt resolution of any litigation prompted hereby), and shall promptly cooperate with, and furnish information to, the other Parties to the extent necessary in connection with any such requirements imposed upon any of them in connection with the consummation of the transactions contemplated by this Agreement.

Section 7.3 Notification of Certain Matters

Acquiree shall give prompt notice to the Acquiror, and the Acquiror shall give prompt notice to the Acquiree, of the occurrence, or failure to occur, of any event, which occurrence or failure to occur would be reasonably likely to cause (i) any representation or warranty contained in this Agreement to be untrue or inaccurate at the Closing, such that the conditions set forth in Article X hereof, as the case may be, would not be satisfied or fulfilled as a result thereof, or (ii) any material failure of any Acquiree, Acquiree Shareholder, the Acquiror, as the case may be, or of any officer, director, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it under this Agreement. Notwithstanding the foregoing, the delivery of any notice pursuant to this Section 7.3 shall not limit or otherwise affect the rights and remedies available hereunder to the Party receiving such notice.

Section 7.4 Acquisition Proposals

(a) From the date of this Agreement until the Closing Date or, if earlier, the termination of this Agreement, the Acquiror will not authorize or permit the any representative of the Acquiror to, directly or indirectly: (i) solicit, initiate, knowingly encourage, induce or facilitate the making, submission or announcement of any Competing Transaction Proposal from any Person (other than Acquiree or the Acquiree Shareholders, a "**Third Party**") or take any action that could reasonably be expected to lead to a Competing Transaction Proposal, (ii) furnish any information regarding the Acquiror to any Third Party in connection with or in response to a Competing Transaction Proposal or an inquiry or indication of interest, (iii) engage in or continue any discussions or negotiations with any Third Party with respect to any Competing Transaction Proposal, (iv) approve, endorse or recommend any Competing Transaction Proposal or (v) enter into any letter of intent or similar document or any Contract contemplating or otherwise relating to any Competing Transaction Proposal.

(b) Concurrently with the execution of this Agreement, Acquiror shall immediately cease and cause to be terminated any existing discussions with any Person that relate to any Competing Transaction Proposal;

ARTICLE VIII
POST CLOSING COVENANTS

Section 8.1 General. In case at any time after the Closing any further action is necessary to carry out the purposes of this Agreement, each of the Parties will take such further action (including the execution and delivery of such further instruments and documents) as any other Party reasonably may request.

Section 8.2 Litigation Support. In the event and for so long as any Party actively is contesting or defending against any action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand in connection with (i) any transaction contemplated under this Agreement or (ii) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction that existed on or prior to the Closing Date involving the Acquiror, each of the other Parties will cooperate with such Party and such Party's counsel in the contest or defense, make available any personnel under their control, and provide such testimony and access to their books and records as shall be reasonably necessary in connection with the contest or defense, all at the sole cost and expense of the contesting or defending Party.

Section 8.3 Public Announcements

The Acquiror shall promptly, but no later than four (4) business days following the effective date of this Agreement, issue a press release disclosing the transactions contemplated hereby. The Acquiror shall also file with the SEC a Form 8-K describing the material terms of the transactions contemplated hereby as soon as practicable following the Closing Date but in no event more than four (4) business days following the Closing Date. Prior to the Closing Date, the Parties shall consult with each other in issuing the Form 8-K, the press release and any other press releases or otherwise making public statements or filings and other communications with the SEC or any regulatory agency or stock market or trading facility with respect to the transactions contemplated hereby and no Party shall issue any such press release or otherwise make any such public statement, filings or other communications without the prior written consent of the other Parties, which consent shall not be unreasonably withheld or delayed, except that no prior consent shall be required if such disclosure is required by Law, in which case the disclosing Party shall provide the other Parties with prior notice of no less than three (3) calendar days, of such public statement, filing or other communication and shall incorporate into such public statement, filing or other communication the reasonable comments of the other Parties.

ARTICLE IX
TAX MATTERS

Section 9.1 Tax Periods Ending on or before the Closing Date. The Acquiror, at its expense, shall prepare or cause to be prepared in a manner consistent with prior practice and in accordance with applicable Law and file or cause to be filed all Tax Returns for the Acquiror for all periods ending on or prior to the Closing Date which are filed after the Closing Date. The Acquiror shall permit the Acquiree to review and comment on each such Tax Return described in the preceding sentence at least twenty (20) Business Days prior to the date such Tax Returns are required to be filed and the Acquiror shall take into account in a reasonable manner any changes to such Tax Returns as are reasonably requested by the Acquiree. The Acquiror shall be liable for and timely pay any Taxes of the Acquiror with respect to such periods. Acquiree agrees to cause the Acquiror to execute the Tax Returns and any necessary documents relating to the filing of Tax Returns for which Acquiror is responsible for preparing, which are filed after the Closing Date except to the extent that the Acquiree may be subject to any liability or penalty as a result of the execution of such Tax Returns or documents.

Section 9.2 Tax Periods Beginning Before and Ending After the Closing. For any tax period of the Acquiror which includes the Closing Date but that does not end on the Closing Date, the Acquiree shall timely prepare and file, at the Acquiree's expense, all Tax Returns for all such periods and shall pay the Taxes due with respect to such Tax Returns. The Acquiree shall permit the Acquiror to review and comment on each such Tax Return described in the preceding sentence at least twenty (20) Business Days prior to the date such Tax Return is to be filed, and the Acquiree shall take into account in a reasonable manner any changes to such Tax Returns as are reasonably requested by the Acquiror. The Acquiror shall promptly pay to the Acquiree the excess of (1) the Taxes that are apportioned to the Acquiror under the terms of this Section 9.2, over (2) the amount of such Taxes that would have appeared on any such Tax Return that have been paid by the Acquiror on or prior to the Closing Date. For purposes of Section 9.2, Acquiror shall be apportioned liability for Taxes for the period deemed to end at the close of business on the Closing Date (the "**Pre-Closing Period**") and Acquiree shall be apportioned liability for Taxes for the period deemed to begin immediately after the Pre-Closing Period (the "**Post-Closing Period**") to the greatest extent possible on the basis of the "closing of the books" method of apportionment; provided, however, in the case of Taxes (such as real estate taxes) not susceptible to such apportionment, such Tax liability shall be apportioned on the basis of the number of days elapsed in the Pre-Closing Period and Post-Closing Period.

Section 9.3 Indemnification. The Acquiror shall be responsible for, and indemnify, defend and hold the Acquiror from and against, any and all Taxes imposed on or with respect to the Acquiror, the Acquiror's assets, operations or activities for all periods (or portions thereof) ending on or prior to the Closing Date. The Acquiror shall be responsible for, and shall indemnify, defend and hold the Acquiror harmless from and against, any and all Taxes imposed on the Acquiror for all periods (or portions thereof) beginning after the Closing Date. Whenever in accordance with this Article IX, the Acquiror shall be required to pay Taxes related to periods (or portions thereof) ending on or prior to the Closing Date or the Acquiror shall be required to pay taxes related to periods (or portions thereof) beginning after the Closing Date, such payments shall be made on the later of fifteen (15) days after requested or fifteen (15) days before the requesting Party is required to pay or cause to be paid the related Tax liability. The obligations of the Parties set forth in this Section 9.3 shall be unconditional and absolute and shall remain in effect until the expiration of the applicable Tax statute of limitations.

Section 9.4 Tax Sharing Agreements. All tax sharing agreements or similar agreements with respect to or involving the Acquiror shall be terminated as of the open of business on the Closing Date and, after the Closing Date, the Acquiror shall not be bound thereby or have any Liability thereunder. The Acquiror Principal Shareholder and the Acquiror shall take all actions necessary to terminate such agreements at such time.

Section 9.5 Certain Taxes. All transfer, documentary, sales, use, stamp, registration and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement, shall be paid by the Acquiror when due, and the Acquiror will, at their expense, file all necessary Tax Returns and other documentation with respect to all such transfer, documentary, sales, use, stamp, registration and other Taxes and fees, and, if required by applicable Law, the Acquiree will, and will cause its Affiliates to, join in the execution of any such Tax Returns and other documentation.

ARTICLE X
CONDITIONS TO CLOSING

Section 10.1 Conditions to Obligation of the Parties Generally. The Parties shall not be obligated to consummate the transactions to be performed by each of them in connection with the Closing if, on the Closing Date, (i) any Action shall be pending or threatened before any Governmental Authority wherein an Order or charge would (A) prevent consummation of any of the transactions contemplated by this Agreement or (B) cause any of the transactions contemplated by this Agreement to be rescinded following consummation, (ii) any Law or Order which would have any of the foregoing effects shall have been enacted or promulgated by any Governmental Authority; or (iii) the Acquiree shall not have received an audit report with respect to its two most recently completed fiscal years from an independent accounting firm that is registered with the Public Company Accounting Oversight Board.

Section 10.2 Conditions to Obligation of the Acquiree Parties. The obligations of the Acquiree and the Acquiree Shareholders to enter into and perform their respective obligations under this Agreement are subject, at the option of the Acquiree and the Acquiree Shareholders, to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by the Acquiree and the Acquiree Shareholders in writing:

(a) The representations and warranties of the Acquiror set forth in this Agreement shall be true and correct in all material respects as of the Closing Date (except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties shall be true and correct as of such date);

(b) The Acquiror shall have performed and complied with all of their covenants hereunder in all material respects through the Closing, except to the extent that such covenants are qualified by terms such as “material” and “Material Adverse Effect,” in which case the Acquiror shall have performed and complied with all of such covenants in all respects through the Closing;

(c) No action, suit, or proceeding shall be pending or, to the Knowledge of the Acquiror, threatened before any Governmental Authority wherein an Order or charge would (A) affect adversely the right of the Acquiree Shareholders to own the Acquiror Shares or to control the Acquiror, or (B) affect adversely the right of the Acquiror to own its assets or to operate its business (and no such Order or charge shall be in effect), nor shall any Law or Order which would have any of the foregoing effects have been enacted or promulgated by any Governmental Authority;

(d) No event, change or development shall exist or shall have occurred since the Acquiror Most Recent Fiscal Year End that has had or is reasonably likely to have a Material Adverse Effect on the Acquiror;

(e) All consents, waivers, approvals, authorizations or Orders required to be obtained, and all filings required to be made, by the Acquiror for the authorization, execution and delivery of this Agreement and the consummation by it of the transactions contemplated by this Agreement, shall have been obtained and made by the Acquiror and Acquiror shall have delivered proof of same to the Acquiree and Acquiree Shareholders;

(f) Acquiror shall have filed all reports and other documents required to be filed by it under the U.S. federal securities laws through the Closing Date;

(g) Acquiror shall have maintained its status as a company whose Common Stock is quoted on the Over-the-Counter Bulletin Board and no reason shall exist as to why such status shall not continue immediately following the Closing;

(h) Trading in the Acquiror Common Stock shall not have been suspended by the SEC or any trading market (except for any suspensions of trading of not more than one trading day solely to permit dissemination of material information regarding the Acquiror) at any time since the date of execution of this Agreement, and the Acquiror Common Stock shall have been at all times since such date listed for trading on a trading market;

(i) Acquiror shall have maintained the eligibility of the Acquiror Common Stock for clearance and settlement through DTC and no reason shall exist as to why such eligibility shall not continue immediately following the Closing;

(j) Acquiror shall have at least $2 million in cash and there shall not be any outstanding obligation or Liability (whether accrued, absolute, contingent, liquidated or otherwise, whether due or to become due) of the Acquiror, whether or not known to the Acquiror, as of the Closing;

(k) Acquiror shall have delivered to the Acquiree and Acquiree Shareholders a certificate, dated the Closing Date, executed by an officer of the Acquiror, certifying the satisfaction of the conditions specified in Sections 10.2(a) through 10.2(l), inclusive, relating to the Acquiror;

(l) The Acquiror shall have delivered to the Acquiree and Acquiree Shareholders a certificate, dated the Closing Date, executed by such Acquiror, certifying the satisfaction of the conditions specified in Section 10.2(a) and Section 10.2(b), inclusive, relating to such Acquiror;

(m) Acquiror shall have delivered to the Acquiree and the Acquiree Shareholders a certified copy of the Certificate of Incorporation of the Acquiror as certified by the Secretary of State (or comparable office) of the Acquiror's jurisdiction of formation within five (5) days of the Closing Date;

(n) Acquiror shall have delivered to the Acquiree and the Acquiree Shareholders (i) a certificate evidencing the formation and good standing of the Acquiror in its jurisdiction of formation issued by the Secretary of State (or comparable office) of such jurisdiction of formation as of a date within five (5) days of the Closing Date; and (ii) a certificate evidencing the Acquiror's qualification as a foreign corporation and good standing issued by the Secretary of State (or comparable office) of each jurisdiction in which the Acquiror conducts business and is required to so qualify, as of a date within five (5) days of the Closing Date;

(o) Acquiror shall have delivered to the Acquiree and the Acquiree Shareholders a certificate duly executed by the Secretary of the Acquiror and dated as of the Closing Date, as to (i) the resolutions as adopted by the Acquiror's board of directors, in a form reasonably acceptable to the Acquiree, approving this Agreement and the Transaction Documents to which it is a party and the transactions contemplated hereby and thereby; (ii) the Acquiror Organizational Documents, each as in effect at the Closing; and (iv) the incumbency of each authorized officer of the Acquiror signing this Agreement and any other agreement or instrument contemplated hereby to which the Acquiror is a party;

(p) Acquiror shall have delivered to the Acquiree and the Acquiree Shareholders a statement from the Acquiror's transfer agent regarding the number of issued and outstanding shares of Acquiror Common Stock immediately before the Closing;

(q) Acquiror shall have delivered to the Acquiree and the Acquiree Shareholders such pay-off letters and releases relating to Liabilities of the Acquiror as the Acquiree shall request;

(r) Acquiror shall have delivered to the Acquiree and the Acquiree Shareholders duly executed letters of resignation from all of the directors and officers of the Acquiror, effective as of the Closing;

(s) Acquiror shall have delivered to the Acquiree and the Acquiree Shareholders resolutions of the Acquiror's board of directors (i) appointing Sergio Traversa to serve as Chief Executive Officer; (ii) appointing Eliseo Salinas to serve as President and Chief Medical officer; (iii) appointing Douglas Beck to serve as Chief Financial Officer; and (iv) nominating Sergio Traversa as a member of the Acquiror's board of directors, effective as of the Closing. Shreeram Agharkar, Nabil M. Yazgi and Sandesh Seth will also serve as members of the Acquiror's board of directors, effective as of ten days after the filing of the Schedule 14f-1 Information Statement;

(u) All of the conditions to the closing of the Acquiree Offering, other than the condition that the Closing hereunder shall have occurred, shall have been satisfied or waived;

(v) Acquiree and the Acquiree Shareholders shall have completed their legal, accounting and business due diligence of the Acquiror and the results thereof shall be satisfactory to the Acquiree and the Acquiree Shareholders in their sole and absolute discretion; and

(w) All actions to be taken by the Acquiror in connection with consummation of the transactions contemplated hereby and all certificates, opinions, instruments, and other documents required to effect the transactions contemplated hereby shall be reasonably satisfactory in form and substance to the Acquiree and the Acquiree Shareholders.

Section 10.3 Conditions to Obligation of the Acquiror Parties. The obligations of the Acquiror to enter into and perform their respective obligations under this Agreement are subject, at the option of the Acquiror, to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by the Acquiror in writing:

(a) The representations and warranties of the Acquiree and the Acquire Shareholders set forth in this Agreement shall be true and correct in all material respects as of the Closing Date (except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties shall be true and correct as of such date);

(b) The Acquiree and the Acquire Shareholders shall have performed and complied with all of their covenants hereunder in all material respects through the Closing, except to the extent that such covenants are qualified by terms such as "material" and "Material Adverse Effect," in which case the Acquiree and the Acquire Shareholders shall have performed and complied with all of such covenants in all respects through the Closing;

(c) All consents, waivers, approvals, authorizations or Orders required to be obtained, and all filings required to be made, by the Acquiror for the authorization, execution and delivery of this Agreement and the consummation by it of the transactions contemplated by this Agreement, shall have been obtained and made by the Acquiree and Acquiree shall have delivered proof of same to the Acquiror;

(d) Acquiree shall have delivered to the Acquiror a certificate, dated the Closing Date, executed by an officer of the Acquiree, certifying the satisfaction of the conditions specified in Sections 10.3(a) through 10.3(c), inclusive, relating to the Acquiree;

(e) Acquiree shall have delivered to the Acquiror a certificate duly executed by the Secretary of the Acquiror and dated as of the Closing Date, as to (i) the resolutions as adopted by the Acquiror's board of directors, in a form reasonably acceptable to the Acquiree, approving this Agreement and the Transaction Documents to which it is a party and the transactions contemplated hereby and thereby; (ii) the Acquiree Organizational Documents, each as in effect at the Closing; and (iii) the incumbency of each authorized officer of the Acquiree signing this Agreement and any other agreement or instrument contemplated hereby to which the Acquiree is a party;

(f) Acquiror shall have completed its legal, accounting and business due diligence of the Acquiree and the results thereof shall be satisfactory to the Acquiror in their sole and absolute discretion; and

(g) All actions to be taken by the Acquiree and the Acquiree Shareholders in connection with consummation of the transactions contemplated hereby and all payments, certificates, opinions, instruments, and other documents required to effect the transactions contemplated hereby shall be reasonably satisfactory in form and substance to the Acquiror and the Acquiror Principal Shareholder.

ARTICLE XI

TERMINATION

Section 11.1 Grounds for Termination. Anything herein or elsewhere to the contrary notwithstanding, this Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date:

(a) by the mutual written agreement of the Parties;

(b) by Acquiree and the Acquiree Shareholders (by written notice of termination from Acquiree and the Acquiree Shareholders to the Acquiror, in which reference is made to this subsection) if the Closing has not occurred on or prior to the Termination Date, unless the failure of the Closing to have occurred is attributable to a failure on the part of Acquiree or the Acquiree Shareholders to perform any material obligation to be performed by Acquiree or the Acquiree Shareholders pursuant to this Agreement at or prior to the Closing;

(c) by the Acquiror (by written notice of termination from the Acquiror to the Acquiree and the Acquiree Shareholders, in which reference is made to this subsection) if the Closing has not occurred on or prior to the Termination Date, unless the failure of the Closing to have occurred is attributable to a failure on the part of the Acquiror to perform any material obligation required to be performed by the Acquiror pursuant to this Agreement at or prior to the Closing;

(d) by the Acquiror or the Acquiree (by written notice of termination from such Party to the other Parties) if a Governmental Authority of competent jurisdiction shall have issued a final non-appealable Order, or shall have taken any other action having the effect of, permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby; provided, however, that the right to terminate this Agreement under this Section 11.3(d) shall not be available to a Party if such Order was primarily due to the failure of such Party to perform any of its obligations under this Agreement;

(e) by the Acquiror, Acquiree or the Acquiree Shareholders (by written notice of termination from such Party to the other Parties) if any event shall occur after the date hereof that shall have made it impossible to satisfy a condition precedent to the terminating Party's obligations to perform its obligations hereunder, unless the occurrence of such event shall be due to the failure of the terminating Party to perform or comply with any of the agreements, covenants or conditions hereof to be performed or complied with by such Party at or prior to the Closing;

(f) by Acquiree or the Acquiree Shareholders (by written notice of termination from Acquiree to the Acquiror, in which reference is made to this subsection) if, since the date of this Agreement, there shall have occurred any Material Adverse Effect on the Acquiror, or there shall have occurred any event or circumstance that, in combination with any other events or circumstances, could reasonably be expected to have, a Material Adverse Effect with respect to the Acquiror;

(g) by the Acquiree (by written notice of termination from the Acquiree to the Acquiror, in which reference is made to the specific provision(s) of this subsection giving rise to the right of termination) if (i) any of Acquiror's representations and warranties shall have been inaccurate as of the date of this Agreement or as of a date subsequent to the date of this Agreement (as if made on such subsequent date), such that the condition set forth in Section 10.3(a) would not be satisfied and such inaccuracy has not been cured by Acquiror within five (5) Business Days after its receipt of written notice thereof and remains uncured at the time notice of termination is given, (ii) any of the Acquiror's covenants contained in this Agreement shall have been breached, such that the condition set forth in Section 10.3(b) would not be satisfied, or (iii) any Action shall be initiated, threatened or pending which could reasonably be expected to materially and adversely affect the Acquiror or Acquiree (including, without limitation, any such Action relating to any alleged violation of, or non-compliance with, any applicable Law or any allegation of fraud or intentional misrepresentation); or

(h) by the Acquiror (by written notice of termination from the Acquiror to the Acquiree and the Acquiree Shareholders, in which reference is made to the specific provision(s) of this subsection giving rise to the right of termination) if (i) any of Acquiree's or the Acquiree Shareholder's representations and warranties shall have been inaccurate as of the date of this Agreement or as of a date subsequent to the date of this Agreement (as if made on such subsequent date), such that the condition set forth in Section 10.2(a) would not be satisfied and such inaccuracy has not been cured by Acquiree or the Acquiree Shareholders within five (5) Business Days after its receipt of written notice thereof and remains uncured at the time notice of termination is given, or (ii) any of the Acquiree's or Acquiree Shareholder's covenants contained in this Agreement shall have been breached, such that the condition set forth in Section 10.2(b) would not be satisfied.

Section 11.2 Procedure and Effect of Termination. In the event of the termination of this Agreement by the Acquiror or Acquiree pursuant to Section 11.1 hereof, written notice thereof shall forthwith be given to the other Party. If this Agreement is terminated as provided herein (a) each Party will redeliver all documents, work papers and other material of any other Party relating to the transactions contemplated hereby, whether so obtained before or after the execution hereof, to the Party furnishing the same; provided, that each Party may retain one copy of all such documents for archival purposes in the custody of its outside counsel and (b) all filings, applications and other submission made by any Party to any Person, including any Governmental Authority, in connection with the transactions contemplated hereby shall, to the extent practicable, be withdrawn by such Party from such Person.

Section 11.3 Effect of Termination. If this Agreement is terminated pursuant to Section 10.1 hereof, this Agreement shall become void and of no further force and effect, except for the provisions of (i) Article XII, (iii) Sections 3.6, 4.8 and 5.10 hereof relating to brokers' fees or commissions, (iv) Section 11.2 and this Section 11.3.

ARTICLE VII

SURVIVAL; INDEMNIFICATION

Section 12.1 Survival. All representations, warranties, covenants, and obligations in this Agreement shall survive the Closing. The right to indemnification, payment of damages or other remedy based on such representations, warranties, covenants, and obligations will not be affected by any investigation conducted with respect to, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant, or obligation. The waiver of any condition based on the accuracy of any representation or warranty, or on the performance of or compliance with any covenant or obligation, will not affect the right to indemnification, payment of damages, or other remedy based on such representations, warranties, covenants, and obligations.

Section 12.1 Matters Involving Third Parties

(a) If any third party shall notify any Acquiree Indemnified Parties (the "**Indemnified Party**") with respect to any matter (a "**Third Party Claim**") which may give rise to a claim for indemnification against the Acquiror (the "**Indemnifying Party**") under this Article XII, then the Indemnified Party shall promptly notify each Indemnifying Party thereof in writing; provided, however, that no delay on the part of the Indemnified Party in notifying any Indemnifying Party shall relieve the Indemnifying Party from any obligation hereunder unless (and then solely to the extent) the Indemnifying Party is thereby prejudiced.

(b) Any Indemnifying Party will have the right to defend the Indemnified Party against the Third Party Claim with counsel of its choice reasonably satisfactory to the Indemnified Party so long as (A) the Indemnifying Party notifies the Indemnified Party in writing within fifteen (15) days after the Indemnified Party has given notice of the Third Party Claim that the Indemnifying Party will indemnify the Indemnified Party from and against the entirety of any Damages the Indemnified Party may suffer resulting from, arising out of, relating to, in the nature of, or caused by the Third Party Claim, (B) the Indemnifying Party provides the Indemnified Party with evidence acceptable to the Indemnified Party that the Indemnifying Party will have the financial resources to defend against the Third Party Claim and fulfill its indemnification obligations hereunder, (C) the Third Party Claim involves only money damages and does not seek an injunction or other equitable relief, (D) settlement of, or an adverse judgment with respect to, the Third Party Claim is not, in the good faith judgment of the Indemnified Party, likely to establish a precedential custom or practice adverse to the continuing business interests of the Indemnified Party, and (E) the Indemnifying Party conducts the defense of the Third Party Claim actively and diligently.

(c) So long as the Indemnifying Party is conducting the defense of the Third Party Claim in accordance with Section 12.3(b) above, (A) the Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Third Party Claim, (B) the Indemnified Party will not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Indemnifying Party (not to be withheld unreasonably), and (C) the Indemnifying Party will not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Indemnified Party (not to be withheld unreasonably).

(d) In the event any condition in Section 12.3(b) above is or becomes unsatisfied, however, (A) the Indemnified Party may defend against, and consent to the entry of any judgment or enter into any settlement with respect to, the Third Party Claim in any manner it reasonably may deem appropriate (and the Indemnified Party need not consult with, or obtain any consent from, any Indemnifying Party in connection therewith), (B) the Indemnifying Parties will reimburse the Indemnified Party promptly and periodically for the costs of defending against the Third Party Claim (including reasonable attorneys' fees and expenses), and (C) the Indemnifying Parties will remain responsible for any Damages the Indemnified Party may suffer resulting from, arising out of, relating to, in the nature of, or caused by the Third Party Claim to the fullest extent provided in this Article XII.

Section 12.3 Exclusive Remedy. The Parties acknowledge and agree that the indemnification provisions in this Article XII and in Article IX hereof shall be the exclusive remedies of the Parties with respect to the transactions contemplated by this Agreement, other than for fraud and willful misconduct.

ARTICLE XIII

MISCELLANEOUS PROVISIONS

Section 13.1 Expenses. Except as otherwise expressly provided in this Agreement, each Party will bear its respective expenses incurred in connection with the preparation, execution, and performance of this Agreement and the transactions contemplated by this Agreement, including all fees and expenses of agents, representatives, counsel, and accountants. In the event of termination of this Agreement, the obligation of each Party to pay its own expenses will be subject to any rights of such Party arising from a breach of this Agreement by another Party.

Section 13.2 Confidentiality.

(a) The Parties will maintain in confidence, and will cause their respective directors, officers, employees, agents, and advisors to maintain in confidence, any written, oral, or other information obtained in confidence from another Person in connection with this Agreement or the transactions contemplated by this Agreement, unless (a) such information is already known to such Party or to others not bound by a duty of confidentiality or such information becomes publicly available through no fault of such Party, (b) the use of such information is necessary or appropriate in making any required filing with the SEC, or obtaining any consent or approval required for the consummation of the transactions contemplated by this Agreement, or (c) the furnishing or use of such information is required by or necessary or appropriate in connection with legal proceedings.

(b) In the event that any Party is required to disclose any information of another Person pursuant to clause (b) or (c) of Section 11.1(a) above, the Party requested or required to make the disclosure (the "disclosing party") shall provide the Person that provided such information (the "providing party") with prompt notice of any such requirement so that the providing party may seek a protective Order or other appropriate remedy and/or waive compliance with the provisions of this Section 11.1. If, in the absence of a protective Order or other remedy or the receipt of a waiver by the providing party, the disclosing party is nonetheless, in the opinion of counsel, legally compelled to disclose the information of the providing party, the disclosing party may, without liability hereunder, disclose only that portion of the providing party's information which such counsel advises is legally required to be disclosed, provided that the disclosing party exercises its reasonable efforts to preserve the confidentiality of the providing party's information, including, without limitation, by cooperating with the providing party to obtain an appropriate protective Order or other relief assurance that confidential treatment will be accorded the providing party's information.

(c) If the transactions contemplated by this Agreement are not consummated, each Party will return or destroy all of such written information each party has regarding the other Parties.

Section 13.3 Notices. All notices, demands, consents, requests, instructions and other communications to be given or delivered or permitted under or by reason of the provisions of this Agreement or in connection with the transactions contemplated hereby shall be in writing and shall be deemed to be delivered and received by the intended recipient as follows: (i) if personally delivered, on the Business Day of such delivery (as evidenced by the receipt of the personal delivery service), (ii) if mailed certified or registered mail return receipt requested, two (2) Business Days after being mailed, (iii) if delivered by overnight courier (with all charges having been prepaid), on the Business Day of such delivery (as evidenced by the receipt of the overnight courier service of recognized standing), or (iv) if delivered by facsimile transmission or other electronic means, including email, on the Business Day of such delivery if sent by 6:00 p.m. in the time zone of the recipient, or if sent after that time, on the next succeeding Business Day. If any notice, demand, consent, request, instruction or other communication cannot be delivered because of a changed address of which no notice was given (in accordance with this Section 11.2), or the refusal to accept same, the notice, demand, consent, request, instruction or other communication shall be deemed received on the second business day the notice is sent (as evidenced by a sworn affidavit of the sender). All such notices, demands, consents, requests, instructions and other communications will be sent to the following addresses or facsimile numbers as applicable:

If to Acquiror or to Acquiror Principal Shareholder, to:	Camp Nine, Inc 555 S. Federal Hwy #450 Boca Raton, FL 33432 Attention: Elliot Maza Telephone No.: _____ Facsimile No.: _____
If to the Acquiree, to:	Relmada Therapeutics, Inc. 546 Fifth Avenue, 14th Floor New York, NY 10017 Attention: Sergio Traversa Telephone No.: (212) 702-7163 Facsimile No.: (888)-228-5672
With copies to:	The Matt Law Firm, PLLC 1701 Genesee Street Utica, New York 13501 Attention: Thomas Slusarczyk, Esq. Telephone No.: (315) 235-2299 Facsimile No.: (315) 624-7359
If to the Acquiree Shareholders, to:	The applicable address set forth on Schedule I hereto.

or such other addresses as shall be furnished in writing by any Party in the manner for giving notices hereunder.

Section 13.4 Further Assurances. The Parties agree (a) to furnish upon request to each other such further information, (b) to execute and deliver to each other such other documents, and (c) to do such other acts and things, all as the other Parties may reasonably request for the purpose of carrying out the intent of this Agreement and the documents referred to in this Agreement.

Section 13.5 Waiver. The rights and remedies of the Parties are cumulative and not alternative. Neither the failure nor any delay by any Party in exercising any right, power, or privilege under this Agreement or the documents referred to in this Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable Law, (a) no claim or right arising out of this Agreement or the documents referred to in this Agreement can be discharged by one Party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other Parties; (b) no waiver that may be given by a Party will be applicable except in the specific instance for which it is given; and (c) no notice to or demand on one Party will be deemed to be a waiver of any obligation of such Party or of the right of the Party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.

Section 13. 6 Entire Agreement and Modification. This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter. This Agreement may not be amended except by a written agreement executed by the Party against whom the enforcement of such amendment is sought.

Section 13.7 Assignments, Successors, and No Third-Party Rights. No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of and be enforceable by the respective successors and permitted assigns of the Parties. Except as set forth in Article XI hereof, nothing expressed or referred to in this Agreement will be construed to give any Person other than the Parties any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provision of this Agreement.

Section 13.8 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

Section 13.9 Section Headings. The headings of Articles and Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All references to "Article" or "Articles" or "Section" or "Sections" refer to the corresponding Article or Articles or Section or Sections of this Agreement, unless the context indicates otherwise.

Section 13.10 Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. Unless otherwise expressly provided, the word "including" shall mean including without limitation. The Parties intend that each representation, warranty, and covenant contained herein shall have independent significance. If any Party has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty, or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of such representation, warranty, or covenant. All words used in this Agreement will be construed to be of such gender or number as the circumstances require.

Section 13.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

Section 13.12 Specific Performance. Each of the Parties acknowledges and agrees that the other Parties would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, each of the Parties agrees that the other Parties shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any action instituted in any court of the U.S. or any state thereof having jurisdiction over the Parties and the matter (subject to the provisions set forth in Section 11.12 below), in addition to any other remedy to which they may be entitled, at Law or in equity.

Section 13.13 Governing Law; Submission to Jurisdiction. This Agreement shall be governed by and construed in accordance with the Laws of the State of New York without regard to conflicts of Laws principles. Each of the Parties submits to the jurisdiction of any state or federal court sitting in the State of New York, in any action or proceeding arising out of or relating to this Agreement and agrees that all claims in respect of the action or proceeding may be heard and determined in any such court. Each of the Parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety, or other security that might be required of any other Party with respect thereto. Any Party may make service on any other Party by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 11.2 above. Nothing in this Section 11.12, however, shall affect the right of any Party to serve legal process in any other manner permitted by Law or at equity. Each Party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by Law or at equity.

Section 13.14 Waiver of Jury Trial. EACH OF THE PARTIES HEREBY IRREVOCABLY WANES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[Signatures follow on next page]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first above written.

ACQUIROR:

CAMP NINE, INC.

By: /s/ Elliot Maza
Name: Elliot Maza
Title: CEO

[Signatures continue on next page]

[Signature Page to Share Exchange Agreement]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first above written.

ACQUIREE:

RELMADA THERAPEUTICS, INC.

By: /s/ Sergio Traversa
Name:Sergio Traversa
Title: Chief Executive officer

[Signature Page to Share Exchange Agreement]

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the date first above written.

ACQUIREE STOCKHOLDER

IF AN INDIVIDUAL:

Name:

IF AN ENTITY:

NAME OF ENTITY:

By:

Name:
Title:

[Signature Page to Share Exchange Agreement]

SCHEDULE I

Acquiree Shareholder	Total Acquiree Shares Held Prior to the Closing	Acquiror Common Shares to be Issued at the Closing
Total		

SCHEDULE II

Acquiree Shareholder	Total Acquiree Options and Warrants Held Prior to the Closing	Acquiror Options and Warrants to be Issued at the Closing
Total		

Exhibit 3.2(i)

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION OF
RELMADA THERAPEUTICS, INC.

RELMADA THERAPEUTICS, INC. (the *"Corporation"),* a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the *"DGCL"),* hereby certifies as follows:

FIRST: The original name of the Corporation at the time that the Corporation was formed was Theraquest Biosciences, Inc. A Certificate of Incorporation of the Corporation originally was filed by the Corporation with the Secretary of State of Delaware on February 9, 2007 and amended on November 29, 2011 (collectively, the *"Certificate of Incorporation").*

SECOND: This Amended and Restated Certificate of Incorporation restates and integrates and amends the Certificate of Incorporation, was duly adopted in accordance with the provisions of Sections 242 and 245 of the DGCL, and was approved by written consent of the stockholders of the Corporation given in accordance with the provisions of Section 228 of the DGCL (prompt notice of such action having been given to those stockholders who did not consent in writing).

THIRD: The text of the Certificate of Incorporation is hereby amended and restated to read in its entirety as follows:

ARTICLE I

The name of the corporation is Relmada Therapeutics, Inc. (the *"Corporation").*

ARTICLE II

The address of the Corporation's registered office is 113 Barksdale Professional Center, in the City of Newark, County of New Castle, Delaware 19711. The name of its registered agent at such address is Delaware Intercorp, Inc.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law (the *"DGCL").*

ARTICLE IV

A. Authorization. The aggregate number of shares of all classes of stock which the Corporation shall have authority to issue is 370,000,000, consisting of: (i) 240,000,000 shares of common stock, par value $0.01 per share (the *"Common Stock"),* and (ii) 130,000,000 shares of preferred stock, par value $0.01 per share (the *"Preferred Stock").* The Preferred Stock authorized by this Amended and Restated Certificate of Incorporation, as the same may be amended and/or restated from time to time (this *"Certificate of Incorporation"),* may be issued from time to time in one or more series. The Board of Directors of the Corporation (the *"Board")* is authorized, subject to the affirmative vote or written approval of the Applicable Percentage of the Series A Preferred Stock outstanding and the limitations prescribed by law and to the extent not in contravention of the provisions of this Article IV, to authorize the issuance of one or more series of Preferred Stock, any or all of which series may have such voting powers, full or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in this Certificate of Incorporation, or in the resolution or resolutions providing for the issue of such Preferred Stock adopted by the Board pursuant to authority expressly vested in it by the provisions of this Certificate of Incorporation. Capitalized terms used and not otherwise defined in this Article IV shall have the respective meanings ascribed to such terms in Section D of this Article IV.

B . Common Stock. The Common Stock shall have the voting powers, designations, preferences, rights, qualifications, limitations and restrictions set forth in this Section 13 of Article IV.

1. General. Except as required by law or as provided in this Certificate of Incorporation, all shares of Common Stock shall be identical in all respects and shall entitle the holders thereof to the same rights and privileges, subject to the same qualifications, limitations and restrictions.

2. Dividends and Distributions. Subject to the provisions of this Article IV, including Section C.2 of this Article IV, the holders of shares of Common Stock shall be entitled to receive such dividends and distributions, payable in cash or otherwise, as may be declared thereon by the Board from time to time out of assets or funds of the Corporation legally available therefor. The holders of shares of Common Stock shall be entitled to share equally, on a per share basis, in such dividends or distributions.

2.1 Voting. Each holder of Common Stock shall be entitled to vote on each matter (a) expressly required by the DGCL or (b) otherwise submitted to a vote of the stockholders of the Corporation, including the election of directors, except for matters subject to a separate class vote by one or more classes and/or series of capital stock of the Corporation other than Common Stock to the extent such separate class vote is required by the DGCL or this Certificate of Incorporation. Each holder of shares of Common Stock shall be entitled to one vote per share of Common Stock held by such holder on each matter to be voted on by such stock.

3. Liquidation. The holders of all Common Stock shall be entitled to liquidation distributions, if any, pursuant to Section C.3 of this Article IV.

C. Series A Preferred Stock. The Series A Preferred Stock shall have the voting powers, designations, preferences, rights, qualifications, limitations and restrictions set forth in this Section C of Article IV.

1. Designation. A total of 130,000,000 shares of Preferred Stock shall be designated as Series A Convertible Preferred Stock (the *"Series A Preferred Stock").*

2. Dividends. The holders of Series A Preferred Stock shall be entitled to receive, out of funds legally available therefor and prior and in preference to any declaration or payment of any dividend on any other class or series of the Corporation's capital stock, cumulative dividends on such shares of Series A Preferred Stock (the *"Series A Preferred Dividends"),* payable in cash, when, as and if declared by the Board, at a rate per share equal to seven percent (7%) per annum of the Applicable Per Share Stated Value for such share of Series A Preferred Stock, calculated on the basis of actual days elapsed over a 365-day year. The Series A Preferred Dividends shall accrue and compound on an annual basis, commencing on the Series A Issue Date, whether or not there are profits, surplus or other funds of the Corporation legally available for the payment of dividends. The Corporation shall not declare, pay, make or Issue a dividend or other distribution with respect to any other class or series of the Corporation's capital stock (other than a dividend payable in shares of Common Stock in connection with an Extraordinary Stock Event) unless and until all accrued and unpaid Series A Preferred Dividends have been paid.

3. Liquidation, Dissolution and Winding Up.

3.1 Treatment at Liquidation, Dissolution or Winding Up.

(a) Series A Liquidation Preference. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary (as applicable), or in the event of its insolvency, whether under the DGCL, federal bankruptcy laws or other applicable federal or state laws (a *"Liquidation"),* the holders of outstanding shares of the Series A Preferred Stock shall be entitled to be paid out of the assets of the Corporation available for distribution to holders of the Corporation's capital stock of all classes, whether such assets are capital, surplus or earnings *("Available Assets"),* before any distribution or payment is made to any holders of Common Stock or any class or series of the Corporation's capital stock which is Junior Stock, an amount per share of Series A Preferred Stock equal to the sum of (1) the Applicable Per Share Stated Value for such share of Series A Preferred Stock plus (2) all unpaid Series A Preferred Dividends and all other declared and unpaid dividends, if any, thereon (such amount, the *"Series A Liquidation Preference").* If the amount of Available Assets shall be insufficient to pay to the holders of Series A Preferred Stock the full amount of the Series A Liquidation Preference to which such holders otherwise would be entitled, then the holders of Series A Preferred Stock shall share in any payment of the Series A Liquidation Preference pro rata in proportion to the Series A Liquidation Preference amounts which would otherwise be payable with respect to the outstanding shares of Series A Preferred Stock • held by all such holders if the full Series A Liquidation Preference with respect to such shares were paid in full.

If the Available Assets include assets other than cash, then the value of such non-cash Available Assets shall be determined in good faith by the Board, subject to Section 3.3, if applicable, as of the date of the Liquidation. The Corporation shall notify in writing the holders of Series A Preferred Stock as to the Board's determination of the value of the non-cash Available Assets not later than ten (10) calendar days prior to such Liquidation.

(b) Distributions on Common Stock. After payment in full of the Series A Liquidation Preference, and payment in full on any other class or series of the Corporation's capital stock that is entitled to payment prior to the holders of Common Stock, the remaining Available Assets, if any, shall be distributed among the holders of Common Stock in proportion to the number of shares of Common Stock then held by holders of Common Stock.

4. Voting Rights.

4.1 General. In addition to the specific voting and consent rights of the Series A Preferred Stock provided in this Section C.4 and in Section 6 of this Article IV, each holder of Series A Preferred Stock shall be entitled to vote together with the Common Stock and all other series and classes of the Corporation's capital stock permitted to vote with the Common Stock on all matters submitted to a vote of the holders of the Common Stock (including election of directors) in accordance with the provisions of this Section C.4, except with respect to matters in respect of which one or more other classes or series of the Corporation's capital stock is entitled to vote as a separate class under the DGCL or the provisions of this Certificate of Incorporation. Each holder of Series A Preferred Stock shall be entitled to notice of any stockholders' meeting at the same time and in the same manner as notice is given to all other stockholders entitled to vote at such meetings. For each vote in which holders of Series A Preferred Stock are entitled to participate, the holder of each share of Series A Preferred Stock shall be entitled to that number of votes per share to which such holder would have been entitled had such share of Series A Preferred Stock then been converted into shares of Common Stock pursuant to the provisions of Section C.5.1 of this Article IV, at the record date for the determination of those holders entitled to vote on such matters or, if no such record date is established, at the date such vote is taken or any written consent of stockholders is solicited.

4.2 Board of Directors.

(a) Board Size.The authorized number of directors constituting the entire Board shall be five (5) (or such smaller or larger number as may be authorized in compliance with Section C.6 of this Article IV).

(b) Series A Preferred Stock Directors. For so long as any shares of Series A Preferred Stock remain outstanding, the Applicable Percentage of the Series A Preferred Stock shalt be entitled to elect two (2) members of the Board (the *"Series A Preferred Stock Directors")* at each meeting, or pursuant to each consent of the Corporation's stockholders, for the election of directors, and to remove from office, with or without cause, any Series A Preferred Stock Directors and to fill any vacancy caused by the death, resignation or removal of any Series A Preferred Stock Director. If the holders owning the Applicable Percentage of the Series A Preferred Stock then issued and outstanding Series A Preferred Shares elect not to appoint a member to the Board, they may appoint an observer to the Board who shall have the right to receive all board notices and attend all board meetings until the appointment of directors of the Board.

(c) Other Directors. The holders of a majority of the Preferred Stock and of the Common Stock outstanding, voting together as a single class (with each share of Preferred Stock being entitled to the number of votes determined in accordance with the last sentence of Section C.4.1 of this Article IV), shall be entitled to elect all members of the Board not specified in Section C.4.2(b) of this Article IV at each meeting, or pursuant to each consent of the Corporation's stockholders, for the election of directors, and to remove from office, with or without cause, any directors elected pursuant to this Section C.4.2(c) and to fill any vacancy caused by the death, resignation or removal of any such director.

4.3 Additional Voting Rights. The holders of shares of Series A Preferred Stock, voting together as a single class, shall have the additional voting and consent rights set forth in Section C.6 of this Article IV.

5. Conversion. The holders of Series A Preferred Stock shall have the following rights and be subject to the following obligations with respect to the conversion of shares of Series A Preferred Stock into shares of Common Stock. The number of shares of Common Stock which a holder of Series A Preferred Stock shall be entitled to receive upon the conversion of such Series A Preferred Stock shall be equal to the product obtained by multiplying The Conversion Rate then in effect for such Series A Preferred Stock by the number of shares of Series A Preferred Stock being converted. The *"Conversion Rate"* means the quotient obtained by dividing an amount equal to (i) the sum of (A) Applicable Per Share Stated Value for the Series A Preferred Stock, plus (B) all accrued and unpaid Series A Preferred Dividends attributable to the Series A Preferred Stock by (b) the Applicable Conversion Price for the Series A Preferred Stock.

5.1 Optional Conversion. Subject to and in compliance with the provisions of this Section C.5, each share of Series A Preferred Stock may, at the option of the holder thereof, be converted at any time, and from time to time, into fully-paid and non-assessable shares of Common Stock.

5.2 Automatic Conversion. Each share of Series A Preferred Stock and accrued dividends shall automatically convert into fully-paid and non-assessable shares of Common Stock upon the time immediately prior to the consummation of a Qualified Initial Public Offering or a Pubco Transaction, in each case, without any further action by the holder, and whether or not the certificate or certificatds representing such shares are surrendered to the Corporation. To the extent permitted by law, an automatic conversion pursuant to clause (a) of this Section C.5.2 shall be deemed to have been effected as of the close of business on the date on which such written notice shall have been received by the Corporation.

5.3 Anti-Dilution Adjustments.

(a) Adjustment of Conversion Price Upon Issuance of Shares of Common Stock. Except as provided in Sections C.5.3(b) and C.5.3(c), for so long as there are any shares of Series A Preferred Stock outstanding, if and whenever at any time and from time to time after the Series A Original Issue Date, the Corporation shall Issue, or is, in accordance with Sections C.5.3(a)(i) through C.5.3(a)(vii) of this Article IV, deemed to have Issued, any shares of Common Stock for no consideration or a consideration per share less than the Applicable Conversion Price for the Series A Preferred Stock in effect immediately prior to the time of such Issuance or, as to Common Stock Equivalents, Net Consideration Per Share less than the Applicable Conversion Price for the Series A Preferred Stock in effect immediately prior to the time of such Issuance, then, forthwith upon such Issue or sale, the Applicable Conversion Price with respect to the Series A Preferred Stock shall be reduced to the price (calculated to the nearest tenth of a cent) determined by multiplying such Applicable Conversion Price for the Series A Preferred Stock by the following fraction:

$$\frac{N(0) + N(1)}{N(0) + N(2)}$$

Where:

N(0) = the number of shares of Common Stock outstanding (calculated on a Fully Diluted Basis) immediately prior to the Issuance of such additional shares of Common Stock or Common Stock Equivalents;

N(1) = the number of shares of Common Stock which the aggregate consideration, if any (including the aggregate Net Consideration Per Share with respect to the issuance of Common Stock Equivalents), received or receivable by the Corporation for the total number of such additional shares of Common Stock so Issued or deemed to be Issued would purchase at the Applicable Conversion Price for the Series A Preferred Stock in effect immediately prior to such Issuance; and

N(2) = the number of such additional shares of Common Stock so Issued or deemed to be Issued.

For purposes of this Section C.5.3(a), the following Sections C.5.3(a)(i) to C.5.3(a)(vii) shall be applicable:

(i) Consideration for Shares. For purposes of this Section C.5.3(a), the consideration received by the Corporation for the Issuance of any shares of Common Stock or Common Stock Equivalents shall be computed as follows:

(A) insofar as such consideration consists of cash, the consideration received therefor shall be deemed to be the amount received by the Corporation therefor, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Corporation in connection therewith (excluding amounts paid for accrued interest, dividends or distributions);

(B) insofar as such consideration consists of property other than cash, the value of such property received by the Corporation shall be deemed to be the fair value of such property at the time of such Issuance as determined in good faith by the Board (which determination must include the approval of one of the Series A Preferred Stock Directors), without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Corporation in connection therewith; and

(C) in the event that Common Stock or Common Stock Equivalents shall be Issued in connection with the Issue of other securities of the Corporation, together comprising one integral transaction in which no special consideration is allocated to such Common Stock or Common Stock Equivalents by the parties thereto, the allocation of the aggregate consideration between such other securities and the Common Stock Equivalents shall be as determined in good faith by the Board (which determination must include the approval of one of the Series A Preferred Stock Directors).

(ii) Issuance of Common Stock Equivalents. The Issuance of any Common Stock Equivalents shall be deemed an Issuance of the maximum number of shares of Common Stock Issuable upon the complete exercise, conversion or exchange of such Common Stock Equivalents (assuming the satisfaction of all vesting or other similar requirements and achievements of all thresholds or other criteria which would increase the number of shares of Common Stock ultimately issuable upon exercise, exchange or conversion), and no further adjustments shall be made upon exercise, conversion or exchange of such Common Stock Equivalents. If the terms of any Common Stock Equivalents (excluding Common Stock Equivalents which are themselves Exempted Securities), the Issuance of which did not result in an adjustment to Applicable Conversion Price for the Series A Preferred Stock, pursuant to the provisions of this Section C.5.3 (either because the Net Consideration Per Share of the Common Stock subject thereto was equal to or greater than the Applicable Conversion Price for the Series A Preferred Stock then in effect, or because Common Stock Equivalent was issued before the Series A Original Issue Date), are revised after the Series A Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Common Stock Equivalent the effect of which is to provide-for either (A) any increase or decrease in the number of shares of Common Stock Issuable upon the complete exercise, conversion or exchange of any such Common Stock Equivalent or (B) any increase or decrease in the Net Consideration Per Share payable to the Corporation with respect to the Issuance of such Common Stock Equivalent or the Common Stock subject thereto upon such exercise, conversion or exchange, then such Common Stock Equivalent, as so amended or adjusted, and the maximum number of shares of Common Stock issuable upon the complete exercise, conversion or exchange of such Common Stock Equivalent (assuming the satisfaction of all vesting or other similar requirements and achievements of all thresholds or other criteria which would increase the number of shares of Common Stock ultimately issuable upon exercise, exchange or conversion) shall be deemed to have been issued effective upon such revision becoming effective.

(iii) Net Consideration Per Share.The *"Net Consideration Per Share"* which shall be receivable by the Corporation for any shares of Common Stock Issued upon the exercise, exchange or conversion of any Common Stock Equivalents shall mean the amount equal to the total amount of consideration, if any, received by the Corporation for the Issuance of such Common Stock Equivalents, plus the minimum amount of consideration, if any, payable to the Corporation upon complete exercise, exchange or conversion thereof, divided by the aggregate number of shares of Common Stock that would be Issued if such Common Stock Equivalents were fully exercised, exchanged or converted (assuming satisfaction of all vesting or similar requirements and achievements of all thresholds or other criteria which would increase the number of shares of Common Stock ultimately issuable upon exercise, exchange or conversion).

(iv) Revisions to Common Stock Equivalents. If the terms of any Common Stock Equivalent, the issuance of which resulted in an adjustment to the Series A Preferred Stock pursuant to the terms of this Section C.5.3 of this Article N, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Common Stock Equivalent, the effect of which is to provide for either (1) any increase or decrease in the number of shares of Common Stock Issuable upon the complete exercise, conversion or exchange of any such Common Stock Equivalent or (2) any increase or decrease in the Net Consideration Per Share payable to the Corporation with respect to the Issuance of such Common Stock Equivalent or the Common Stock subject thereto upon such exercise, conversion or exchange, then, effective upon such revisions becoming effective, the Applicable Conversion Price for the Series A Preferred Stock computed upon the original Issuance of such Common Stock Equivalent (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Applicable Conversion Price as would have been obtained had such revised terms been in effect upon the original date of Issuance of such Common Stock Equivalent. Notwithstanding the foregoing, no readjustment pursuant to this clause (iv) shall have the effect of increasing such Applicable Conversion Price to an amount which exceeds the lower of (A) the Applicable Conversion Price for the Series A Preferred Stock in effect immediately prior to the original adjustment made as a result of the issuance of such Common Stock Equivalent, or (B) the Applicable Conversion Price for such Series A Preferred Stock that would have resulted from any Issuances of Common Stock or Common Stock Equivalents (other than deemed Issuances of Common Stock as a result of the issuance of such revised Common Stock Equivalent) between the original adjustment date and such readjustment date.

(v) Expiration and Termination of Common Stock Equivalents. Upon the expiration or termination of any unexercised, unconverted or unexchanged Common Stock Equivalent (or portion thereof) which resulted (either upon its original Issuance or upon a revision of its terms) in an adjustment to the Applicable Conversion Price for the Series A Preferred Stock pursuant to the terms. of this Section C.5.3, the Applicable Conversion Price for the Series A Preferred Stock shall be readjusted to such Applicable Conversion Price as would have been obtained had such Common Stock Equivalent (or portion thereof) never been issued. Notwithstanding the foregoing, no readjustment pursuant to this clause (v) shall have the effect of increasing such Applicable Conversion Price to an amount which exceeds the lower of (A) the Applicable Conversion Price for the Series A Preferred Stock in effect immediately prior to the original adjustment made as a result of the Issuance of such Common Stock Equivalent, or (B) the Applicable Conversion Price for the Series A Preferred Stock that would have resulted from any Issuances of Common Stock or Common Stock Equivalents (other than deemed Issuances of Common Stock as a result of the Issuance of such expired or terminated Common Stock Equivalent (or portion thereof)) between the original adjustment date and such readjustment date.

(vi) Record Date.In case the Corporation shall establish a record date with respect to the holders of any class or series of the Corporation's capital stock or other securities for the purpose of entitling them (A) to receive a dividend or other distribution payable in shares of Common Stock or Common Stock Equivalents or (B) to subscribe for or purchase shares of Common Stock or Common Stock Equivalents, then such record date shall be deemed to be the date of the Issuance of the shares of Common Stock deemed to have been Issued upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

(vii) Exceptions to Anti-Dilution Adjustments. The anti-dilution adjustments set forth in this Section C.5.3(a) shall not apply under any of the circumstances contemplated in Section C.5.3(b) or C.5.3(c). Further, the anti-dilution adjustments set forth in this Section C.5.3(a) shall not apply with respect to the following (collectively, the *"Excluded Securities"):*

(A) the Issuance of shares of Common Stock (or options to purchase or acquire shares of Common Stock) to employees, consultants, officers or directors of the Corporation or any Affiliate or Subsidiary of the Corporation pursuant to a stock option plan, restricted stock plan or arrangement, or any other compensatory plan, arrangement or agreement, which Issuance of shares of Common Stock (or options to purchase or acquire shares of Common Stock) is approved by the Board (including all independent (non-employee) members of the Board);

(B) the issuance of securities pursuant to stock splits, stock dividends, or similar transactions where all shareholders are treated equally;

(C) the Issuance of any shares of Common Stock upon the conversion of outstanding shares of Preferred Stock;

(D) the Issuance of shares of Common Stock in a Qualified Initial Public Offering or Pubco Transaction;

(E) the Issuance of Common Stock, Common Stock Equivalents or other securities to financial institutions or other lenders or lessors in connection with any loan, commercial credit arrangement, equipment financing, commercial property lease or similar transaction that is primarily for purposes other than raising equity capital for the Corporation or any of its Affiliates and is approved by the Board (including all non-employee members of the Board);

(F) the Issuance of any Common Stock, Common Stock Equivalent or other securities pursuant to any capital reorganization, reclassification or similar transaction that is primarily for purposes other than raising equity capital for the Corporation or any of its Affiliates and that is approved by the Board (including all non-employee members of the Board);

(G) the Issuance of any Common Stock, Common Stock Equivalent or other securities to an entity as a component of any business relationship with such entity for the purpose of (1) joint venture, technology licensing or development activities, (2) distribution, supply or manufacture of the Corporation's products or services or (3) any other arrangement involving corporate partners that is primarily for purposes other than raising equity capital for the Corporation or any of its Affiliates and, in each of the foregoing cases, is approved by the Board (including all non-employee members of the Board);

(H) the Issuance of Warrants exercisable for shares of Common Stock (including Warrants issuable upon the declaration of a dividend by the Corporation), as the same may be amended from time to time, in connection with the transactions contemplated by a certain Series A Stock Purchase Agreement to be entered into on or about [], 2012, as the same may be amended from time to time (the *"Stock Purchase Agreement"),* and the issuance of shares of Common Stock upon the exercise thereof;

(I) the Issuance of Common Stock or Common Stock Equivalents toward advisory fees for any Pubco Transaction approved by the Board;

(J) the Issuance of Warrants toward advisory and broker fees in connection with the transactions contemplated by the Stock Purchase Agreement, and the Issuance of Common Stock upon the exercise thereof;

(K) the Issuance of up to $750,000 in Convertible Promissory Notes (or such higher amount as shall be approved by the Board) and Warrants in connection therewith, and the Issuance of Common Stock Equivalents or Common Stock upon the conversion or exercise thereof; or

(L) the Issuance of Common Stock, Common Stock Equivalents or other securities in any transaction primarily for the purpose of raising equity capital for the Corporation or any of its Affiliates (I) to investment bankers, placement agents on advisors in connection with the issuance of Series A Preferred Stock, or (2) in which an exemption from the anti-dilution provisions is specifically approved in writing by the Applicable Percentage of the Series A Preferred Stock, in the case of an Issuance for a consideration or a Net Consideration Per Share less than the Applicable Conversion Price with respect to the Series A Preferred Stock which is approved by the Board (including all non-employee members of the Board).

(b) Adjustment Upon Extraordinary Stock Event. Upon the happening of an Extraordinary Stock Event, the Applicable Conversion Price for each share of Series A Preferred Stock shall, simultaneously with the happening of such Extraordinary Stock Event, be adjusted by multiplying such Applicable Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such Extraordinary Stock Event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such Extraordinary Stock Event and the product so obtained shall thereafter be the Applicable Conversion Price for such share of Series A Preferred Stock, which, as so adjusted, shall be readjusted in the same manner upon the happening of any successive Extraordinary Stock Event or Events. An *"Extraordinary Stock Event"* shall mean (i) the Issuance of additional shares of Common Stock as a dividend or other distribution on outstanding shares of Common Stock, (ii) a subdivision or stock split of outstanding shares of Common Stock into a greater number of shares of Common Stock, or (iii) a combination or reverse stock split of outstanding shares of Common Stock into a smaller number of shares of Common Stock.

(c) Reorganization or Reclassification. In the event of (i) any capital reorganization, any reclassifiCation of the capital stock of the Corporation or other change in the capital stock of the Corporation (other than a change in par value, or from par value to no par value, or from no par value to par value, or as a result of any Extraordinary Stock Event), (ii) any consolidation, merger, reorganization or share exchange involving the Corporation or any Subsidiary (any such transaction described in clauses (i) and (ii) hereof, an *"Extraordinary Transaction"),* then the holder of each share of Series A Preferred Stock shall have the right thereafter to receive, in lieu of the shares of Common Stock immediately theretofore receivable upon the conversion of such shares of Series A Preferred Stock -pursuant to Section C.5.1 of this Article IV, the kind and amount of shares of stock or other securities or property as may be Issued or payable with respect to or in exchange for that number of shares of Common Stock into which such holder's shares of Series A Preferred Stock is, immediately prior to such Extraordinary Transaction, convertible, and in any such case appropriate provisions shall be made with respect to the rights and interests of such holder to the end that the provisions of this Certificate of Incorporation (including, without limitation, provisions for adjustments of the Applicable Conversion Price for such Series A Preferred Stock) shall thereafter be applicable in relation to any shares of stock or other securities or property thereafter deliverable upon the exercise of such conversion rights. The provision for such conversion right to the holders of Series A Preferred Stock shall be a condition precedent to the consummation by the Corporation of any Extraordinary Transaction, unless (a) such Extraordinary Transaction is also an Acquisition Transaction and **(b)** the Applicable Percentage of Series A Preferred Stock does not provide notice to the Corporation in accordance with Section C.3.2 of this Article IV of their election to not treat such Acquisition Transaction as a Liquidation, in which case the provisions of Section C3.2 of this Article IV, and not this Section C.5.3(c), shall apply with respect to such Series A Preferred Stock. The provisions of this Section C.5.3(c) shall similarly apply to successive Extraordinary Transactions.

(d) Notice of Adjustment. Upon any adjustment of the Applicable Conversion Price for the Series A Preferred Stock, then in each such case the Corporation shall give written notice thereof to each holder of Series A Preferred Stock, which notice shall state the Applicable Conversion Price resulting from such adjustment, setting forth in reasonable detail the method upon which such calculation is based.

5.4 Status of Converted or Repurchased Preferred Stock. Any shares of Series A Preferred Stock cancelled pursuant to Section C.3.2 of this Article N, converted into Common Stock or acquired by the Corporation by reason of exchange, purchase or otherwise shall be cancelled and shall not be subject to reissuance, and the capital of the Corporation shall be automatically reduced by a corresponding amount.

5.5 Issue Tax. The issuance of certificates for shares of Common Stock upon conversion of shares of Series A Preferred Stock shall be made without charge to the holders thereof for any issuance, documentary, stamp or other transactional tax in respect thereof, provided that the Corporation shall not be required to pay any such tax that may be payable in respect of any transfer involved in the issuance and delivery Of any certificate in a name other than that of the holder of the shares of Series A Preferred Stock which is being converted.

5.6 Closing of Books. The Corporation will at no time close its transfer books against the transfer of any shares of Series A Preferred Stock or of any shares of Common Stock Issued or Issuable upon the conversion of any shares of Series A Preferred Stock in any manner which interferes with the timely conversion of such shares of Series A Preferred Stock.

5.7 Exercise Of Conversion Privilege-, Delivery of Certificates. Toexercise its conversion privilege under Section C.5.1 of this Article IV, a holder of Series A Preferred Stock shall surrender the certificate or certificates representing the shares being converted to the Corporation at its principal office, or , if such certificate(s) have been lost, stolen or destroyed, then the holder shall deliver a certificate executed by such holder certifying to such fact, together with an agreement reasonably satisfactory to the Corporation to indemnify the Corporation from any loss incurred by the Corporation in connection with such lost, stolen or destroyed certificate, and shall give written notice to the Corporation at that office that such holder elects to convert such shares. Such written notice shall state the date on, or the time at which, the conversion is to be deemed effective and any conditions to such effectiveness. If such written notice does not state any such date, time or conditions, then the date when such written notice of exercise of the conversion privilege is received by the Corporation, together with the certificate or certificates representing the shares of Series A Preferred Stock being converted (or, if applicable, the certification and indemnity agreement described above), shall be the date on which the conversion is deemed effective. The date or time at which any conversion of Series A Preferred Stock is deemed effective under this Section C.5.7 is referred to in this Certificate of Incorporation as the *"Conversion Date."* Following an automatic conversion of the Series A Preferred Stock pursuant to Section C.5.2 of this Article IV, each holder of Series A Preferred Stock being so automatically converted shall, as promptly as practicable following receipt of notice of such event from the Corporation, surrender the certificate or certificates representing such Series A Preferred Stock (or, if applicable, the certification and indemnity agreement described above) to the Corporation at the principal office of the Corporation, together with a notice containing the information specified below. Any notice required to be provided by a holder of Series A Preferred Stock under this Section C.5.7 shall also state the name or names (with address or addresses) in which the certificate or certificates for shares of Common Stock issuable upon such conversion shall be issued. The certificate or certificates for shares of Series A Preferred Stock surrendered for conversion shall be accompanied by proper assignment thereof to the Corporation or in blank. As promptly as practicable after the Conversion Date for the Series A Preferred Stock being converted, or the date on which the Corporation receives a holder's certificate(s) (or, if applicable, the certification and indemnity agreement described above) with respect to an automatic conversion, the Corporation shall issue and deliver to the holder of the shares of Series A Preferred Stock being converted, or on its written order, such certificate or certificates as it may request for the number of whole shares of Common Stock issuable upon the conversion of such shares of Series A Preferred Stock in accordance with the provisions of Section C.5 of this Article IV, and cash, as provided in Section C.5.8 of this Article IV in respect of any fraction of a share of Common Stock issuable upon such conversion. At such time as any conversion of shares of Series A Preferred Stock is effective, the rights of the holder as holder of the converted shares of Series A Preferred Stock shall cease and the person(s) in whose name(s) any certificate(s) for shares of Common Stock shall be issuable upon such conversion shall be deemed to have become the holder or holders of record of the shares of Common Stock represented thereby, regardless of whether the certificates that represented the converted shares of Series A Preferred Stock have been surrendered by the holder thereof.

5.8 Fractional Shares; Distributions; Partial Conversion. No fractional shares of Common Stock shall be Issued upon conversion of shares of Series A Preferred Stock into shares of Common Stock and no payment or adjustment shall be made upon any conversion on account of any cash distributions on the shares of Common Stock Issued upon such conversion. In case the number of shares of Series A Preferred Stock represented by the certificate or certificates surrendered pursuant to Section C.5.7 exceeds the number of shares of Series A Preferred Stock converted, the Corporation shall, upon such conversion, execute and deliver to the holder, at the expense of the Corporation, a new certificate or certificates for the number of shares of Series A Preferred Stock represented by the certificate or certificates surrendered that are not to be converted. If any fractional shares of Common Stock would, except for the provisions of the first sentence of this Section C.5.8, be delivered upon such conversion, the Corporation, in lieu of delivering such fractional share, shall pay to the holder surrendering the shares of Series A Preferred Stock for conversion an amount in cash equal to the fair market value of such fractional share as determined in good faith by the Board.

6. Restrictions and Limitations on Corporate Action. For so long as any shares of Series A Preferred Stock are outstanding, the affirmative vote of the Applicable Percentage of Series A Preferred Stock outstanding voting as a separate class shall be required to authorize, any action by the Corporation involving *any* of the following:

(a) any increase or decrease in the authorized number of designated shares of Series A Preferred Stock;

(b) any amendment, alteration, restatement, repeal, addition or other change to the designations, powers, preferences, rights, privileges or qualifications, limitations or restrictions of the Series A Preferred Stock in a manner so as to adversely affect such Series A Preferred Stock, whether by merger, consolidation, recapitalization, reorganization or otherwise;

(c) any amendment, alteration, restatement, repeal, addition or other change to any provision of this Certificate of Incorporation or the Bylaws of the Corporation in a manner so as to adversely affect the Series A Preferred Stock, whether by merger, consolidation, recapitalization, reorganization or otherwise; or

(d) any increase or decrease in the authorized number of directors comprising the entire Board.

7. No Impairment. The Corporation will not, by amendment of this Certificate of Incorporation or through any reorganization, transfer of capital stock or assets, consolidation, merger, recapitalization, share exchange, dissolution, Issue of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Series A Preferred Stock set forth herein, but will at all times in good faith assist in carrying out all of such terms.

8. Notices of Record Date. In the event of (a) any taking by the Corporation of a record of the holders of any class or series of the Corporation's capital stock or other securities for the purpose of determining the holders thereof who are entitled to receive any dividends or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of capital stock of any class or series or any other securities or property, or to receive any other right; (b) any capital reorganization, any reclassification of the capital stock of the Corporation or other change in the capital stock of the Corporation, any merger, consolidation or reorganization, or share exchange involving the Corporation or any Subsidiary, or any sale, conveyance, disposition, exclusive license, lease or other transfer, whether pursuant to a single transaction or series of related transactions, of all or substantially all of the assets of the Corporation or any Subsidiary; or (c) any Liquidation; then and in each such event the Corporation shall mail or cause to be mailed to each holder of Series A Preferred Stock a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right and a description of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, sale, conveyance, disposition, exclusive license, lease, transfer, consolidation, merger, or Liquidation is expected to become effective, and (iii) the time, if any, that is to be fixed, as to when the holders of record of any such capital stock or other securities shall be entitled to exchange their shares of any such capital stock or other securities for cash, securities or other property deliverable upon such reorganization, reclassification, recapitalization, sale, conveyance, disposition, exclusive license, lease, transfer, consolidation, merger, share exchange or Liquidation. Such notice shall be sent at least twenty (20) calendar days prior to the date specified in such notice on which action is being taken.

9. Reservation of Capital Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of the Series A Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Series A Preferred Stock (including any shares of Series A Preferred Stock represented by any warrants, options, subscription or purchase rights for Series A Preferred Stock). If at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock (including any shares of Series A Preferred Stock represented by any warrants, options, subscriptions or purchase rights for such Series A Preferred Stock), the Corporation shall take such action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

10. Notices. Whenever written notice is required to be given by the Corporation or any stockholder to holders of the Series A Preferred Stock, or by any stockholder to the Corporation, such notice shall be in writing and unless otherwise required by this Certificate of Incorporation the DGCL, shall be deemed sufficient upon receipt when delivered personally, by courier, by confirmed facsimile or by confirmed electronic mail (to the extent notification by electronic mail has been consented to), or 48 hours after being deposited in the U.S. mail as first class mail with postage prepaid, if such notice is sent to the party at the most recent address as shown on the books of the Corporation or to the Corporation at the address of its principal place of business.

11. Waiver. Any right, preference or privilege of the Series A Preferred Stock contained in this Certificate of Incorporation may be waived as to all shares of Series A Preferred Stock, in any instance, upon the written consent or agreement of the Applicable Percentage of the Series A Preferred Stock.

D. Definitions. For purposes of this Certificate of. Incorporation, the following terms used herein shall have the meanings ascribed below:

"Acquisition Transaction" means; (a) any sale, conveyance, disposition, exclusive license, lease or other transfer, whether pursuant to a single transaction or a series of related transactions, of all or substantially all of the assets of the Corporation and/or its Subsidiaries, determined on a consolidated basis; or (b) a merger or consolidation in which the Corporation and/or any of its Subsidiaries is a constituent party that results in the holders of the Corporation's outstanding shares of capital stock immediately prior to any such transaction not holding (by virtue of such securities issued solely pursuant to such transaction), immediately after such transaction, securities representing at least a majority of the voting power of the Person surviving or resulting from such transaction or, if the surviving or resulting Person is a subsidiary of the Corporation or another Person immediately after such transaction, the entity whose securities are issued pursuant to such transaction or series of related transactions.

"Affiliate" has the meaning set forth in Section C.3.3(b) of this Article IV.

"Applicable Conversion Price" means, with respect to each share of Series A Preferred Stock, $.08 per share, subject to adjustment in accordance with Section C.5 of this Article IV.

"Applicable Percentage" means the holders of a majority of the outstanding shares of the Series A Preferred Stock, voting together as a single class.

"Applicable Per Share Stated Value" means, with respect to the Series A Preferred Stock, $.08 per share, subject to appropriate and proportionate adjustment for stock dividends payable in shares of, stock splits and other subdivisions and combinations of, and recapitalizations and like occurrences with respect to, such Series A Preferred Stock.

"Available Assets" has the meaning as set forth in Section C.3.1(a) of this Article IV.

"Board" has the meaning set forth in Section B.2 of this Article N.

"Certificate of Incorporation" has the meaning set forth in Section A of this Article IV.

"Common Stock" has the meaning set forth in Section A of this Article TV.

"Common Stock Equivalents" means warrants, options, subscription or other rights to purchase or otherwise obtain Common Stock, any securities or other rights directly or indirectly convertible into or exercisable or exchangeable for Common Stock and any warrants, options, subscription or other rights to purchase or otherwise obtain such convertible or exercisable or exchangeable securities or other rights.

"Conversion Date" *has* the meaning set forth in Section C.5.6 of this Article IV. *"Conversion Rate"* has the meaning as set forth in Section C.5 of this Article IV. *"Event Notice"* has the meaning set forth in Section C.3.2(a) of this Article IV.

"Excluded Securities" has the meaning set forth in Section C.5.3(a)(vii) of this Article W.

"Extraordinary Stock Event" has the meaning set forth in Section C.5.3(b) of this Article IV.

"Extraordinary Transaction" has the meaning set forth in Section C.5.3(c) of this Article IV.

"Fully Diluted Basis" means, as of any time of determination, the number of shares of Common Stock which would then be outstanding, assuming the complete exercise, exchange or conversion of all then outstanding exercisable, exchangeable or convertible Common Stock Equivalents which, directly or indirectly, on exercise, exchange or conversion result in the Issuance of shares of Common Stock, assuming in each instance that the holder thereof receives the maximum number of shares of Common Stock issuable, directly or . indirectly, under the terms of the respective instrument, assuming satisfaction of all vesting or similar requirements and achievements of all thresholds or other criteria which would increase the amount of Common Stock ultimately issuable upon exercise, exchange or conversion.

"Issue" or *"Issuance" in* any of its forms, means to sell, grant or otherwise issue in any manner.

"Junior Stock' means, with respect to any particular class or series of the Corporation's capital stock, any other class or series of the Corporation's capital stock (a) specifically ranking by its terms to be junior to such particular class or series of capital stock or (b) not specifically ranking by its terms senior to or on parity with such particular class or series of capital stock, in each case, as to distribution of assets upon a Liquidation or otherwise.

"Liquidation" has the meaning set forth in Section C.3.1(a) of this Article IV.

"Net Consideration Per Share" has the meaning as set forth in Section C.5.3(a)(iii) of this Article IV.

"Person" means any natural person, corporation, general partnership, limited partnership, limited liability partnership, limited liability company, proprietorship, joint venture, trust, association, union, entity or other form of business organization or any governmental or regulatory authority whatsoever.

"Preferred Stock" has the meaning set forth in Section A of this Article IV.

"Pubco Transaction" means (i) a reverse merger or similar transaction between the Corporation and a corporation whose securities are publicly traded in the U.S. or other agreed upon jurisdiction, (ii) the quotation of the Corporation's securities for purchase and sale on a U.S. quotation service or (iii) any filing with an applicable regulatory body which will result in the Corporation becoming an entity whose securities are traded on a public exchange in the U.S. or other mutually agreed upon jurisdiction.

"Qualified Initial Public Offering" means the closing of the Corporation's initial direct public offering or underwritten public offering on a firm commitment basis pursuant to an effective registration statement on Form S-1 or any successor forms thereto filed pursuant to the Securities Act of 1933, as amended, covering the offer and sale of Common Stock for the account of the Corporation in which the Corporation actually receives gross proceeds equal to or greater than $5,000,000, calculated before deducting underwriters' discounts and commissions and other offering expenses.

"Series A Issue Date" means, with respect to a share of Series A Preferred Stock, the date upon which such share of Series A Preferred Stock was Issued by the Corporation.

"Series A Liquidation Preference" has the meaning set forth in Section C.3.1(a) of this Article IV.

"Series A Preferred Dividend" has the meaning set forth in Section C.2 of this Article IV.

"Series A Preferred Stock" has the meaning set forth in Section C.1 of this Article IV.

"Series A Preferred Stock Director" has the meaning set forth in Section C.4.2(b) of this Article IV.

"Stock Purchase Agreement" has the meaning set forth in Section C.5.3(a) of this Article IV.

"Subsidiary" or *"Subsidiaries"* *means* any Person of which the Corporation, directly or indirectly through one or more intermediaries owns or controls at the time at least fifty percent (50%) of the outstanding voting equity or similar interests or the right to receive at least fifty percent (50%) of the profits or earnings or aggregate equity value.

ARTICLE V

In furtherance of and not in limitation of the powers conferred by statute, the Board, acting by majority vote, is expressly authorized to make, alter or repeal the Bylaws of the Corporation, subject to the provisions of Section C.6 of Article IV of this Certificate of Incorporation.

ARTICLE VI

The directors of the Corporation shall be entitled to the benefits of all limitations on the liability of directors generally that are now or hereafter become available under the applicable law. Without limiting the generality of the foregoing, no director of the Corporation shall be personally liable to the Corporation or to any stockholder of the Corporation for monetary damages for breach of fiduciary duty as a director, provided that this provision shall not limit the liability of a director (a) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (b) for acts of omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) under Section 174 of the DGCL or (d) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Article VI shall only be prospective and shall not affect any rights or protection under this Article VI in effect at the time of the alleged occurrence of any action or omission to act giving rise to liability.

ARTICLE VII

Elections of directors need not be by written ballot except and to the extent provided in the Bylaws of the Corporation.

ARTICLE VIII

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide.

ARTICLE IX

The books of the Corporation may be kept (subject to any provision contained in the statutes) outside the State of Delaware, at such place or places as may be designated from time to time by the Board or in the Bylaws of the Corporation.

ARTICLE X

Pursuant to Section 122(17) of the DGCL, the Corporation hereby renounces any interest or expectancy of the Corporation or any of its Subsidiaries in, or in being offered an opportunity to participate in, any and all business opportunities that arc presented to any of the holders of Preferred Stock, any of their respective Affiliates or any of the respective partners, members, directors, stockholders, employees or agents of any of the foregoing (including, without limitation, any representative or affiliate of such holders of Preferred Stock serving on the Board or the board of directors or other governing body of any Subsidiary of the Corporation (as applicable, a *"Governing Board"))* (collectively, the *"Covered Persons").* Without limiting the foregoing renunciation, the Corporation on behalf of itself and its Subsidiaries (i) acknowledges that the Covered Persons may have or be affiliated with Persons having investments in other businesses similar to, and that may compete with, the businesses of the Corporation and its Subsidiaries *("Competing Businesses")* and (ii) agrees that the Covered Persons shall have the unfettered right to make investments in, or have relationships with, other Competing Businesses independent of their investments in the Corporation. No Covered Person shall, by virtue of such Covered Person holding capital stock of the Corporation or having persons designated by or affiliated with such Covered Person serving on or observing at meetings of any Governing Board or otherwise, have any obligation to the Corporation, any of its Subsidiaries or any other holder of capital stock or securities of the Corporation to refrain from competing with the Corporation and any of its Subsidiaries, making investments in or having relationships with Competing Businesses, or otherwise engaging in any commercial activity, and none of the Corporation, any of its Subsidiaries or any other holder of capital stock or securities of the Corporation shall have any right with respect to any investment or activities undertaken by such Covered Person. Without limitation of the foregoing, each Covered Person may engage in or possess any interest in other business ventures of *any* nature or description, independently or with others, similar or dissimilar to the business of the Corporation or any of its Subsidiaries, and none of the Corporation, any of its Subsidiaries or any other holder of capital stock or securities of the Corporation. shall have any rights or expectancy by virtue of such Covered Person's relationships with the Corporation, or otherwise, in and to such independent ventures or the income or profits derived therefrom; and the pursuit of any such ventures by any Covered Person, even if such investment is in a Competing Business, shall not for any purpose be deemed wrongful or improper. No Covered Person shall be obligated to present any particular investment opportunity to the Corporation or its Subsidiaries even if such opportunity is of a character that, if presented to the Corporation or such Subsidiary, could be taken by the Corporation or such Subsidiary, and each Covered Person shall continue to have the right for its own respective account, or to recommend to others, any such particular investment opportunity.

The provisions of this Article X in no way limit (A) any applicable duties of any Covered Person with respect to the protection of any proprietary or confidential information of the Corporation and any of its Subsidiaries including, without limitation, any applicable duty to not disclose or use such proprietary or confidential information improperly or **(B)** any express written contractual obligation by which any Covered Person may otherwise be bound to the Corporation or any of its Subsidiaries. In addition, except as expressly set forth in this Article X with respect to business opportunities, the provisions of this Article X in no way limit any fiduciary or other duty of any Covered Person. Nothing contained in this Article X shall in any way expand any fiduciary or other duty of any Covered Party beyond such duties as may be imposed under the DGCL.

ARTICLE XI

The Corporation shall, to the maximum extent permitted from time to time under the laws of the State of Delaware, indemnify and hold harmless any person who is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit, proceeding or claim, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was or has agreed to be a director or officer of the Corporation or while a director or officer is or was serving at the request of the Corporation as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against any and all expenses (including reasonable and invoiced attorneys' fees and expenses), judgments, fines, penalties and amounts paid in settlement or incurred in connection with the investigation, preparation to defend or defense of such action, suit, proceeding or claim; provided, that the foregoing shall not require the Corporation to indemnify any person in connection with any action, suit, proceeding, claim or counterclaim initiated by or on behalf of such person. The Corporation shall advance all expenses incurred by an indemnified party in connection with the investigation, defense, settlement or appeal of any civil or criminal action, suit or proceeding referred to in this Article XI (including amounts actually paid in settlement of any such action, suit or proceeding). All rights pursuant to this Article XI shall inure to the benefit of the heirs and legal representatives of such person. Any repeal or modification of the foregoing provisions of this Article XI shall not adversely affect any right or protection of a director or officer of this Corporation existing at the time of such repeal or modification.

ARTICLE XII

Subject to the provisions of Section C.6 of Article IV of this Certificate of Incorporation, the Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute. As permitted by Section 242(b)(2) of the DGCL, the number of authorized shares of any class or series of Common Stock or Preferred Stock and any other class or series of the Corporation's capital stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of holders of a majority of the Common Stock and Preferred Stock of the Corporation, voting together as a single class, with each share of Preferred Stock having a number of votes equal to the number of shares of Common Stock into which such shares of Preferred Stock are then convertible, without the approval of the holders of any class or series of Common Stock, Preferred Stock and other capital stock voting as a separate class, notwithstanding anything to the contrary provided in the DGCL.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has caused this Amended and Restated Certificate of Incorporation to be duly executed on behalf of the Corporation on July 10, 2012.

RELMADA THERAPEUTICS, INC.

By: /s/ Sergio Traversa
Print Name: SERGIO TRAVERSA
Title: CHIEF EXECUTIVE OFFICER

Exhibit 3.2(ii)

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT
OF CERTIFICATE OF INCORPORATION

The Corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

FIRST: That at a meeting of the Board of Directors of Relmada Therapeutics, Inc.resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Article thereof numbered "Article IV, Section A" so that, as amended, the Section shall be read as follows:

"A. Authorization. The aggregate number of shares of all classes of stock which the Corporation shall have authority to issue is 1,500,000,000, consisting of (i) 1,000,000,000 shares of common stock, par value $0.01 per share (the "Common Stock"), and (ii) 500,000,000 shares of preferred stock, par value $0.01 per share (the "Preferred Stock"). The Preferred Stock authorized by this Amended Certificate of Incorporation, as the same may be amended and/or restated from time to time (this *"Certificate of Incorporation"*), may be issued from time to time in one or more series. The Board of Directors of the Corporation (the *"Board"*) is authorized, subject to affirmative vote or written approval of the Applicable Percentage of the Series A Preferred Stock outstanding and the limitations prescribed by law and to the extent not in contravention of the provisions of this Article IV, to authorize the issuance of one or more series of Preferred stock, any or all of which series may have such voting powers, full or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and qualification, limitations or restrictions thereof, as shall be stated and expressed in this Certificate of Incorporation, or in the resolution or resolutions providing for the issue of such Preferred Sock adopted by the Board pursuant to authority expressly vested in it by the provisions of this Certificate of Incorporation. Capitalized terms used and not otherwise defined in this Article IV shall have the respective meanings ascribed to such terms in Section D of this Article IV.

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Article thereof numbered "Article IV, Section C 1." so that, as amended, the Section shall be read as follows:

1. Designation. A total of 255,000,000 shares of Preferred Stock shall be designated as Series A Convertible Preferred Stock (the *"Series A Preferred Stock").*

SECOND: That thereafter, pursuant to resolution of its Board of Directors, written consent, from the necessary number of shares as required by statute were received in favor of the amendment, has been given in accordance with Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That said amendment shall be effective as of April 19, 2013.

IN WITNESS THEREOF, said corporation has caused this certificate to be signed this 3rd day of April, 2013.

By: /s/ Sergio Traversa
Authorized Officer

Title: Chief Executive Officer

Exhibit 3.3

CAMP NINE, INC.

BYLAWS

ARTICLE I—OFFICES

Section 1.1 Office

The address of the registered office of Camp Nine, Inc. (hereinafter called the **"Corporation"**) in the State of Nevada shall be located at either (i) the principal place of business of the Corporation in the State of Nevada or (ii) the office of the corporation or individual acting as the Company's registered agent in Nevada. The Corporation may have other offices, both within and without the State of Nevada, as the board of directors of the Corporation (the **"Board of Directors"**) from time to time shall determine or the business of the Corporation may require. The registered office may be changed by resolution of the Board of Directors to another location within the State of Nevada.

Section 1.2 Books and Records

Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be maintained on any information storage device or method; *provided that* the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to applicable law.

ARTICLE II—STOCKHOLDERS

Section 2.1 Annual Meeting

An annual meeting of the stockholders, for the selection of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting, shall be held at a location, either within or without the State of Delaware, and at such time each year as designated by the Board of Directors. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication. The Board of Directors may adopt guidelines and procedures governing the participation of stockholders and proxy holders not physically present at a meeting of stockholders by means of remote communication.

Section 2.2 Special Meetings

Special meetings of the stockholders, for any purpose or purposes prescribed in the notice of the meeting, may be called by the chairman, the Board of Directors, the president, the chief executive officer, or the holders of not less than one-tenth of all the shares entitled to vote at the meeting, and shall be held at such place, either within or without the State of Delaware, on such date, and at such time as they or he shall fix.

Section 2.3 Notice of Meetings

Written notice of the place, date and time of all meetings of the stockholders shall be given, not less than ten (10) nor more than sixty (60) days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting, except as otherwise provided herein or required by law (meaning, here and hereinafter, as required from time to time by the laws of the State of Delaware or the Certificate of Incorporation).

When a meeting is adjourned to another place, date or time, written notice need not be given of the adjourned meeting if the place, date and time thereof are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than thirty (30) days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, written notice of the place, date, and time of the adjourned meeting shall be given in conformity herewith. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

Section 2.4 Quorum

Unless otherwise required by law, the Corporation's Certificate of Incorporation (the **"Certificate of Incorporation"**) or these by-laws, at each meeting of the stockholders, a majority in voting power of the shares of the Corporation entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number may be required by law.

If a quorum shall fail to attend any meeting, the chairman of the meeting or the holders of a majority of the shares of the stock entitled to vote who are present, in person or by proxy, may adjourn the meeting to another place, date or time.

If a quorum shall fail to attend any meeting, the presiding officer may adjourn the meeting to another place, date, or time. When a meeting is adjourned to another place, date or time, written notice need not be given of the adjourned meeting if the place, date and time thereof are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than thirty (30) days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, written notice of the place, date, and time of the adjourned meeting shall be given in conformity herewith. At any adjourned meeting, any business may be transacted that could have been transacted at the original meeting.

Section 2.5 Organization

If the persons designated in these Bylaws to conduct meetings of the stockholders are unavailable, the Board of Directors may designate the person to call to order any meeting of the stockholders and act as chairman of the meeting. In the absence of the secretary of the Corporation, the secretary of the meeting shall be such person as the chairman appoints.

Section 2.6 Conduct of Business

The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him in order.

Section 2.7 Proxies

Each stockholder shall have one vote for each share of stock entitled to vote held of record by such stockholder unless otherwise provided by law or the Certificate of Incorporation. Each stockholder of record entitled to vote at a meeting of stockholders, or to express consent or dissent to corporate action in writing without a meeting, may vote or express such consent or dissent in person or may authorize another person or persons to vote or act for the stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law, delivered in accordance with the procedure established for the meeting. No such proxy shall be voted or acted upon after three (3) years from the date of its execution, unless the proxy expressly provides for a longer period.

All voting, except on the election of directors and where otherwise required by law, may be by a voice vote; provided, however, that upon demand therefor by a stockholder entitled to vote or his proxy, a stock vote shall be taken. Every stock vote shall be taken by ballots, each of which shall state the name of the stockholder or proxy voting and such other information as may be required under the procedure established for the meeting. Every vote taken by ballots shall be counted by an inspector or inspectors appointed by the chairman of the meeting.

If a quorum is present, the affirmative vote of the majority of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the vote of a greater number or voting by class is required by law, the Certificate of Incorporation, or these Bylaws. Directors shall be elected by a plurality of the votes cast at the election.

Section 2.8 Stock List

A complete list of stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in his name, shall be open to the examination of any such stockholder, for any purpose germane to the meeting, during ordinary business hours for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or if not so specified, at the place where the meeting is to be held.

The stock list shall also be kept at the place of the meeting during the whole time thereof and shall be open to the examination of any such stockholder who is present. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

Section 2.9 Action by Written Consent

Any action, except the election of directors, which may be taken by the vote of the stockholders at a meeting, may be taken without a meeting if authorized by the written consent of stockholders holding at least a majority of the voting power; provided:

(a) That if any greater proportion of voting power is required for such action at a meeting, then such greater proportion of written consents shall be required; and

(b) That this general provision shall not supersede any specific provision for action by written consent required by law.

ARTICLE III—BOARD OF DIRECTORS

Section 3.1 Number; Term of Office; Resignation

The number of directors who shall constitute the whole board shall be such number not less than one (1) not more than nine (9) as the Board of Directors shall at the time have designated. Each director shall be selected for a term of one (1) year and until his successor is elected and qualified, except as otherwise provided herein, the Corporation's Certificate of Incorporation or required by law.

Whenever the authorized number of directors is increased between annual meetings of the stockholders, a majority of the directors then in office shall have the power to elect such new directors for the balance of a term and until their successors are elected and qualified. Any decrease in the authorized number of directors shall not become effective until the expiration of the term of the directors then in office unless, at the time of such decrease, there shall be vacancies on the board which are being eliminated by the decrease.

The resignation of a director shall be in writing or by electronic transmission and shall be effective the later of the time designated in the resignation or when:

(a) Hand-delivered to the president, secretary, or chairman of the Corporation;

(b) Received when sent by facsimile at the published facsimile number of the Corporation;

(c) Received when scanned and sent by email at the published email address of the Corporation, its president, secretary, or chairman;

(d) The next business day after same has been deposited with a national overnight delivery service, shipping prepaid, addressed to the published address of the principal executive offices of the Corporation, the president, the secretary or the chairman of the Corporation, with next-business day delivery guaranteed, provided that the sending party receives a confirmation of delivery from the delivery service provider; or

(e) Three business days after mailing if mailed postage prepaid from within the continental United States by registered or certified mail, return receipt requested, addressed to the published address of the principal executive offices of the Corporation, the president, the secretary or the chairman of the Corporation.

Section 3.2 Vacancies

Unless otherwise restricted by the Certificate of Incorporation, if the office of any director becomes vacant by reason of death, resignation, disqualification, removal or other cause, a majority of the directors remaining in office, although less than a quorum, may elect a successor for the unexpired term and until his successor is elected and qualified.

Section 3.3 Regular Meetings

Regular meetings of the Board of Directors shall be held at such place or places, on such date or dates, and at such time or times as shall have been established by the Board of Directors and publicized among all directors. A notice of each regular meeting shall not be required.

Section 3.4 Special Meetings

Special meetings of the Board of Directors (i) may be called by the chairman of the board or chief executive officer and (ii) may be called by the chief executive officer or secretary on the written request of two directors or the sole director, as the case may be, and shall be held at such place, on such date and at such time as they or he shall fix. Notice of the place, date and time of each such special meeting shall be given by each director by whom it is not waived by mailing written notice not less than three (3) days before the meeting or by electronic transmission not less than eighteen (18) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 3.5 Quorum

At any meeting of the Board of Directors, a majority of the total number of the whole board shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date or time, without further notice or waiver thereof.

Section 3.6 Participation in Meetings by Conference Telephone

Members of the Board of Directors or of any committee thereof, may participate in a meeting of such board or committee by means of conference telephone or similar communications equipment that enables all persons participating in the meeting to hear each other. Such participation shall constitute presence in person at such meeting.

Section 3.7 Conduct of Business

At any meeting of the Board of Directors, business shall be transacted in such order and manner as the board may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided herein or required by law. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors.

Section 3.8 Powers

The Board of Directors may, except as otherwise required by law, exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, including, without limiting the generality of the foregoing, the unqualified power:

(a) To declare dividends from time to time in accordance with law;

(b) To purchase or otherwise acquire any property, rights or privileges on such terms as it shall determine;

(c) To authorize the creation, making and issuance, in such form as it may determine, of written obligations of every kind, negotiable or non-negotiable, secured or unsecured, and to do all things necessary in connection therewith;

(d) To remove any officer of the Corporation with or without cause, and from time to time to devolve the powers and duties of any officer upon any other person for the time being;

(e) To confer upon any officer of the Corporation the power to appoint, remove and suspend subordinate officers and agents;

(f) To adopt from time to time such stock option, stock purchase, bonus or other compensation plans for directors, officers and agents of the Corporation and its subsidiaries as it may determine;

(g) To adopt from time to time such insurance, retirement and other benefit plans for directors, officers and agents of the Corporation and its subsidiaries as it may determine; and

(h) To adopt from time to time regulations, not inconsistent with these Bylaws, for the management of the Corporation's business and affairs.

Section 3.9 Compensation of Directors

Directors, as such, may receive, pursuant to resolution of the Board of Directors, fixed fees and other compensation for their services as directors, including, without limitation, their services as members of committees of the directors.

Section 3.10 Loans

The Corporation shall not, either directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any director, executive officer (or equivalent thereof), or control person, but may lend money to and use its credit to assist any employee, excluding such executive officers, directors or other control persons of the Corporation or of a subsidiary, if such loan or assistance benefits the Corporation.

Section 3.11 Consent In Lieu of Meeting

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if a written consent shall be signed by all members of the Board of Directors or committee and the writing or writings are filed with the minutes or proceedings of the Board of Directors or committee,

ARTICLE IV—COMMITTEES

Section 4.1 Committees of the Board of Directors

The Board of Directors, by a vote of a majority of the whole board, may from time to time designate committees of the board, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the board and shall, for those committees and any other provided for herein, elect a director or directors to serve as the member or members, designating, if it desires, other directors as alternative members who may replace any absent or disqualified member at any meeting of the committee. Any committee so designated may exercise the power and authority of the Board of Directors to declare a dividend or to authorize the issuance of stock if the resolution which designates the committee or a supplemental resolution of the Board of Directors shall so provide. In the absence or disqualification of any member of any committee and any alternate member in his place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

Section 4.2 Conduct of Business

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; a majority of the members shall constitute a quorum unless the committee shall consist of one or two members, in which event one member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of such committee.

ARTICLE V—OFFICERS

Section 5.1 Generally; Term; Resignation

The officers of the Corporation shall consist of a president, one or more vice-presidents, a secretary, a treasurer and such other subordinate officers as may from time to time be appointed by the Board of Directors. The Corporation may also have a chairman of the board who shall be elected by the Board of Directors and who shall be an officer of the Corporation. Officers shall be elected by the Board of Directors, which shall consider that subject at its first meeting after every annual meeting of stockholders. Each officer shall hold his office until his successor is elected and qualified or until his earlier resignation or removal. Any number of offices may be held by the same person. The resignation of an officer shall be in writing and shall be effective the later of the time designated in the resignation or as provided in Section 3.1 above; provided that the resignation of the president shall be made to a vice-president or any other designated party, except the president.

Section 5.2 Chairman of the Board

The chairman of the board shall, subject to the direction of the Board of Directors, perform such executive, supervisory, and management functions and duties as may be assigned to him from time to time by the Board of Directors. He shall, if present, preside at all meetings of the stockholders and of the Board of Directors.

Section 5.3 President

Unless otherwise designated by the Board of Directors, the president shall be the chief executive officer of the Corporation. Subject to the provisions of these Bylaws and to the direction of the Board of Directors, he shall have the responsibility for the general management and control of the affairs and business of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief executive or which are delegated to him by the Board of Directors. He shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized. He shall have general supervision and direction of all of the other officers and agents of the Corporation. He shall, when present, and in the absence of a chairman of the Board of Directors, preside at all meetings of the stockholders and of the Board of Directors.

Section 5.4 Vice-President

Each vice-president shall perform such duties as the Board of Directors shall prescribe. In the absence or disability of the President, the vice-president who has served in such capacity for the longest time shall perform the duties and exercise the powers of the president.

Section 5.5 Treasurer

The treasurer shall have the custody of the monies and securities of the Corporation and shall keep regular books of account. He shall make such disbursements of the funds of the Corporation as are proper and shall render from time to time an account of all such transactions and of the financial condition of the Corporation.

Section 5.6 Secretary

The secretary shall issue all authorized notices from, and shall keep minutes of, all meetings of the stockholders and the Board of Directors. He shall have charge of the corporate books.

Section 5.7 Delegation of Authority

The Board of Directors may, from time to time, delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 5.8 Removal

Any officer of the Corporation may be removed at any time, with or without cause, by the Board of Directors.

Section 5.9 Action with Respect to Securities of Other Corporation

Unless otherwise directed by the Board of Directors, the chief executive officer shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders of or with respect to any action of stockholders of any other corporation in which this corporation may hold securities and otherwise to exercise any and all rights and powers which this corporation may possess by reason of its ownership of securities in such other corporation. The chief executive officer may delegate the foregoing rights to another executive officer of the Corporation.

ARTICLE VI—INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 6.1 Generally

The Corporation shall indemnify its officers and directors to the fullest extent permitted under Delaware law.

Section 6.2 Expenses

Expenses (including attorneys' fees) incurred by an officer or director of the Corporation in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized under Delaware law. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents of the Corporation or by persons serving at the request of the Corporation as directors, officers, employees or agents of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the Corporation deems appropriate.

Section 6.3 Determination by Board of Directors

Any indemnification under subsections (a) and (b) of Chapter 1, Delaware General Corporate Law, § 145 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsections (a) and (b) of § 145. Such determination shall be made, with respect to a person who is a director or officer of the Corporation at the time of such determination:

(1) By a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum; or

(2) By a committee of such directors designated by majority vote of such directors, even though less than a quorum; or

(3) If there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion; or

(4) By the stockholders.

Section 6.4 Not Exclusive of Other Rights

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. A right to indemnification or to advancement of expenses arising under a provision of the Certificate of Incorporation or a bylaw shall not be eliminated or impaired by an amendment to the Certificate of Incorporation or the Bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

Section 6.5 Insurance

The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article.

The Corporation's indemnity of any person who is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, shall be reduced by any amounts such person may collect as indemnification (i) under any policy of insurance purchased and maintained on his behalf by the Corporation or (ii) from such other corporation, partnership, joint venture, trust or other enterprise.

Section 6.6 Violation of Law

Nothing contained in this Article, or elsewhere in these Bylaws, shall operate to indemnify any director or officer if such indemnification is for any reason contrary to law, either as a matter of public policy, or under the provisions of the Federal Securities Act of 1933, the Securities Exchange Act of 1934, or any other applicable state or federal law.

Section 6.7 Coverage

For the purposes of this Article, references to "the Corporation" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation so that any person who is or was a director or officer of such a constituent corporation or is or was serving at the request of such a constituent corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article with respect to the resulting or surviving corporation as he would if he had served the resulting or surviving corporation in the same capacity.

ARTICLE VII—STOCK

Section 7.1 Certificated and Uncertificated Shares

(a) The shares of the Corporation shall be represented by certificates, provided that the Board of Directors of the Corporation may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Each share shall be numbered and entered into the books of the Corporation as they are issued. Each certificate representing shares shall set forth upon the face thereof the following:

(i) The name of the corporation;

(ii) That the Corporation is organized under the laws of the State of Delaware;

(iii) The name or names of the person or persons to whom the certificate is issued;

(iv) The number and class of shares, and the designation of the series, if any, which the certificate represents;

(v) If any shares represented by the certificates are nonvoting shares, a statement or notation to that effect; and, if the shares represented by the certificate are subordinate to shares of any other class or series with respect to dividends or amounts payable on liquidation, the certificate shall further set forth on either the face or the back thereof a clear and concise statement to that effect; and

(vi) If any shares represented by the certificates are subject to any restrictions on the transfer or the registration of transfer of shares, then such restrictions shall be noted conspicuously on the front or back of such certificates.

(b) Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the Corporation by the chairperson or vice-chairperson of the Board of Directors, or the president or vice-president, and by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of such corporation representing the number of shares registered in certificate form. Any or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue. The Corporation shall not have power to issue a certificate in bearer form.

(c) Within a reasonable time after the issue or transfer of shares without certificates, the Corporation shall send the stockholder then owning such shares a written statement of the information required to be placed on certificates by Section 7.1 (a) of these Bylaws and applicable law.

Section 7.2 Transfers of Stock

Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation or by transfer agents designated to transfer shares of the stock of the Corporation. Except where a certificate is issued in accordance with Section 7.4 of Article VII of these Bylaws, an outstanding certificate for the number of shares involved shall be surrendered for cancellation before a new certificate is issued therefor.

Section 7.3 Record Date

The Board of Directors may fix a record date, which shall not be more than sixty (60) nor less than ten (10) days before the date of any meeting of stockholders, nor more than sixty (60) days prior to the time for the other action hereinafter described, as of which there shall be determined the stockholders who are entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof; to express consent to corporate action in writing without a meeting; to receive payment of any dividend or other distribution or allotment of any rights; or to exercise any rights with respect of any change, conversion or exchange of stock or with respect to any other lawful action.

Section 7.4 Lost, Stolen or Destroyed Certificates

In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to such regulations as the Board of Directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

Section 7.5 Regulations

The issue, transfer, conversion and registration of certificates of stock shall be governed by such other regulations as the Board of Directors may establish.

ARTICLE VIII—NOTICES

Section 8.1 Notices

Whenever notice is required to be given to any stockholder, director, officer, or agent, such requirement shall not be construed to mean personal notice. Such notice may in every instance be effectively given by depositing a writing in a post office or letter box, in a postpaid, sealed wrapper, or by electronic transmission, addressed to such stockholder, director, officer, or agent at his or her address or electronic address as the same appears on the books of the Corporation. The time when such notice is dispatched shall be the time of the giving of the notice.

Section 8.2 Waivers

A written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice required to be given to such stockholder, director, officer or agent. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any written waiver of notice or any waiver by electronic transmission.

ARTICLE IX—MISCELLANEOUS

Section 9.1 Facsimile Signatures

In addition to the provisions for the use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors of a committee thereof.

Section 9.2 Corporate Seal

The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the treasurer or by the assistant secretary or assistant treasurer.

Section 9.3 Reliance Upon Books, Reports and Records

Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation, including reports made to the Corporation by any of its officers, by an independent certified public accountant, or by an appraiser selected with reasonable care.

Section 9.4 Fiscal Year

The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 9.5 Time Periods

In applying any of these Bylaws which require that an act be done or not done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded and the day of the event shall be included.

ARTICLE X—AMENDMENTS

Section 10.1 Amendments

These Bylaws may be amended or repealed by the Board of Directors at any meeting or by the stockholders at any meeting.

Section 10.2 Force and Effect

These Bylaws are subject to the provisions of the General Corporation Law of the State of Delaware and the Certificate of Incorporation, as the same may be amended from time to time. If any provision in these Bylaws is inconsistent with an express provision of either the General Corporation Law of the State of Delaware or the Certificate of Incorporation, the provisions of the General Corporation Law of the State of Delaware or the Certificate of Incorporation, as the case may be, shall govern, prevail, and control the extent of such inconsistency.

Exhibit 3.4

By-laws

of

TheraQuest Biosciences, Inc.*

As adopted February 9, 2007

* TheraQuest Biosciences, Inc. changed its name to Relmada Therapeutics, Inc. on November 29, 2011.

TheraQuest Biosciences, Inc.

By-laws

ARTICLE I
STOCKHOLDERS

Section 1.1 **Annual Meeting.**

An annual meeting of stockholders for the purpose of electing directors and of transacting such other business as may come before it shall be held each year at such date, time, and place, either within or without the State of Delaware, or by means of remote communication, as may be specified by the Board of Directors.

Section 1.2 **Special Meetings.**

Special meetings of stockholders for any purpose or purposes may be held at any time upon call of the Chairman of the Board, if any, the President, or a majority of the Board of Directors, at such time and place either within or without the State of Delaware as may be stated in the notice. A special meeting of stockholders shall be called by the President upon the written request, stating time, place, and the purpose or purposes of the meeting, of stockholders who together own of record a majority of the outstanding voting power of all classes of stock entitled to vote at such meeting. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place but shall instead be held by means of remote communication.

Section 1.3 **Notice of Meetings.**

Written notice of stockholders meetings, stating the place, if any, date, and hour thereof, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given by the Chairman of the Board, if any, the President, any Vice President, the Secretary, or an Assistant Secretary, to each stockholder entitled to vote thereat at least 10 days but not more than 60 days before the date of the meeting, unless a different period is prescribed by law.

Section 1.4 **Quorum.**

Except as otherwise provided by law or in the Certificate of Incorporation or these by-laws, at any meeting of stockholders, the holders of a majority of the aggregate voting power of the outstanding shares of stock entitled to vote at the meeting shall be present or represented by proxy in order to constitute a quorum for the transaction of any business. In the absence of a quorum, a majority in interest of the stockholders present or the chairman of the meeting may adjourn the meeting from time to time in the manner provided in Section 1.5 until a quorum shall attend.

Section 1.5 **Adjournment.**

Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, or by means of remote communication, and notice need not be given of any such adjourned meeting if the time and place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 1.6 **Organization.**

The Chairman of the Board, if any, or in his absence the President, or in their absence any Vice President, shall call to order meetings of stockholders and shall act as chairman of such meetings. The Board of Directors or, if the Board fails to act, the stockholders, may appoint any stockholder, director, or officer of the Corporation to act as chairman of any meeting in the absence of the Chairman of the Board, the President, and all Vice Presidents.

The Secretary of the Corporation shall act as secretary of all meetings of stockholders, but, in the absence of the Secretary, the chairman of the meeting may appoint any other person to act as secretary of the meeting.

Section 1.7 **Voting.**

Except as otherwise provided by law or in the Certificate of Incorporation or these by-laws and except for the election of directors, at any meeting duly called and held at which a quorum is present, a majority of the votes cast at such meeting upon a given question by the holders of outstanding shares of stock of all classes of stock of the Corporation entitled to vote thereon who are present in person or by proxy shall decide such question. At any meeting duly called and held for the election of directors at which a quorum is present, directors shall be elected by a plurality of the votes cast by the holders (acting as such) of shares of stock of the Corporation entitled to elect such directors.

Section 1.8 **Remote Communication.**

If authorized by the Board of Directors in its sole discretion, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxyholders may, by means of remote communication:

(a) participate in a meeting of stockholders; and

(b) be deemed present in person and vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

Section 1.9 Action Without Meeting.

Nothing contained in these by-laws shall be deemed to restrict the power of the stockholders to take any action required or permitted to be taken by them without a meeting.

ARTICLE II
BOARD OF DIRECTORS

Section 2.1 Number and Term of Office.

The business, property, and affairs of the Corporation shall be managed by or under the direction of a Board of Directors, which shall initially be comprised of one member; provided, however, that the Board, by resolution adopted by vote of a majority of the then authorized number of directors, may increase or decrease the number of directors. The directors shall be elected by the holders of shares entitled to vote thereon at the annual meeting of stockholders, and each shall serve (subject to the provisions of Article V) until the next succeeding annual meeting of stockholders and until his respective successor has been elected and qualified.

Section 2.2 **Chairman of the Board.**

The directors may elect one of their members to be Chairman of the Board of Directors. The Chairman shall be subject to the control of and may be removed by the Board of Directors. He shall perform such duties as may from time to time be assigned to him by the Board.

Section 2.3 **Meetings.**

Regular meetings of the Board of Directors may be held without notice at such time and place, if any, as shall from time to time be determined by the Board.

Special meetings of the Board of Directors shall be held at such time and place, if any, as shall be designated in the notice of the meeting whenever called by the President, or by a majority of the directors then in office.

Section 2.4 **Notice of Special Meetings.**

The Secretary, or in his absence any other officer of the Corporation, shall give each director notice of the time and place, if any, of holding of special meetings of the Board of Directors by mail at least three (3) days before the meeting, or by facsimile, electronic transmission, overnight delivery service, telegram, cable, or personal service at least one (1) day before the meeting. Unless otherwise stated in the notice thereof, any and all business may be transacted at any meeting without specification of such business in the notice.

Section 2.5 **Quorum and Organization of Meetings.**

A majority of the total number of members of the Board of Directors as constituted from time to time shall constitute a quorum for the transaction of business, but, if at any meeting of the Board of Directors (whether or not adjourned from a previous meeting) there shall be less than a quorum present, a majority of those present may adjourn the meeting to another time and place, if any, and the meeting may be held as adjourned without further notice or waiver. Except as otherwise provided by law or in the Certificate of Incorporation or these by-laws, a majority of the directors present at any meeting at which a quorum is present may decide any question brought before such meeting. Meetings shall be presided over by the Chairman of the Board, if any, or in his absence by the President, or in the absence of both by such other person as the directors may select. The Secretary of the Corporation shall act as secretary of the meeting, but in his absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.6 Committees.

The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business, property, and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have power or authority in reference to (a) approving or adopting, or recommending to stockholders, any action or matter expressly required by the General Corporation Law of the State of Delaware (the "DGCL") to be submitted to stockholders for approval or (b) adopting, amending, or repealing these by-laws. Each committee which may be established by the Board of Directors pursuant to these by-laws may fix its own rules and procedures. Notice of meetings of committees, other than of regular meetings provided for by the rules, shall be given to committee members. All action taken by committees shall be recorded in minutes of the meetings.

Section 2.7 **Action Without Meeting.**

Nothing contained in these by-laws shall be deemed to restrict the power of members of the Board of Directors or any committee designated by the Board to take any action required or permitted to be taken by them without a meeting.

Section 2.8 **Telephonic Meetings.**

Nothing contained in these by-laws shall be deemed to restrict the power of members of the Board of Directors, or any committee designated by the Board, to participate in a meeting of the Board, or committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other.

ARTICLE III
OFFICERS

Section 3.1 **Executive Officers.**

The executive officers of the Corporation shall be a President, a Treasurer, and a Secretary and, if desired, one or more Vice Presidents, each of whom shall be elected by the Board of Directors. The Board of Directors may elect or appoint such other officers (including a Chief Executive Officer, Controller and one or more Assistant Treasurers and Assistant Secretaries) as it may deem necessary or desirable. Each officer shall hold office for such term as may be prescribed by the Board of Directors from time to time. Any person may hold at one time two or more offices.

Section 3.2 **The President**

(a) The President shall preside at all meetings of the stockholders and of the Board of Directors in the absence of the Chairman of the Board. He shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are put into effect, subject, however, to the right of the Board of Directors to delegate any specific powers, except such as may be by statute exclusively conferred on the President, to any other officer or officers of the Corporation.

(b) The President shall have the authority to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

Section 3.3 The Vice President.

The Vice President or, if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise all the powers of the President. The Vice Presidents, respectively, shall also perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 3.4 The Secretary.

The Secretary shall attend all meetings of the Board of Directors and of the stockholders and record all the proceedings thereof in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the Board of Directors and of the stockholders and shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision he shall be. He shall have custody of the corporate seal of the Corporation and he, or any Assistant Secretary, shall have the authority to affix the same to any instrument requiring the seal and when so affixed, it may be attested by his signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his signature.

Section 3.5 **The Treasurer.**

(a) The Treasurer shall have the custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation; shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors; and shall perform such other duties as may be assigned to him by the Board of Directors or the President.

(b) The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

(c) If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the Corporation, in the case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind belonging to the Corporation which shall be in his possession or under his control.

Section 3.6 **Assistant Officers.**

Each assistant officer shall assist in the performance of the duties of the officer to whom he is assistant and shall perform such duties in the absence of the officer. Such assistant officer shall perform such additional duties as the Board of Directors, the President or the officer to whom he is assistant may from time to time assign him. Such officers may be given such functional titles as the Board of Directors shall from time to time determine.

ARTICLE IV
RESIGNATIONS, REMOVALS, AND VACANCIES

Section 4.1 **Resignations.**

Any director or officer of the Corporation, or any member of any committee, may resign at any time by giving notice in writing or by electronic transmission to the Board of Directors, the President, or the Secretary of the Corporation. Any such resignation shall take effect at the time specified therein or, if the time be not specified therein, then upon receipt thereof. The acceptance of such resignation shall not be necessary to make it effective.

Section 4.2 **Removals.**

Subject to such agreements and/or provisions of the Corporation's certificate of incorporation as may restrict the right of the Board of Directors to do any of the following, the Board of Directors, by a vote of not less than a majority of the entire Board, at any meeting thereof, or by consent in writing or by electronic transmission, at any time, may, to the extent permitted by law, remove with or without cause from office or terminate the employment of any officer or member of any committee and may, with or without cause, disband any committee.

Subject to such agreements and/or provisions of the Corporation's certificate of incorporation as may restrict the right of the stockholders to do any of the following, any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares entitled at the time to vote at an election of directors.

Section 4.3 **Vacancies.**

Any vacancy in the office of any director or officer through death, resignation, removal, disqualification, or other cause, and any additional directorship resulting from increase in the number of directors, may be filled at any time by a majority of the directors then in office (even though less than a quorum remains) or, in the case of any vacancy in the office of any director, by the stockholders, and, subject to the provisions of this Article IV, the person so chosen shall hold office until his successor shall have been elected and qualified; or, if the person so chosen is a director elected to fill a vacancy, he shall (subject to the provisions of this Article IV) hold office for the unexpired term of his predecessor.

ARTICLE V
CAPITAL STOCK

Section 5.1 **Stock Certificates.**

The certificates for shares of the capital stock of the Corporation shall be in such form as shall be prescribed by law and approved, from time to time, by the Board of Directors.

Section 5.2 **Transfer of Shares.**

Shares of the capital stock of the Corporation may be transferred on the books of the Corporation only by the holder of such shares or by his duly authorized attorney, upon the surrender to the Corporation or its transfer agent of the certificate representing such stock properly endorsed.

Section 5.3 **Fixing Record Date.**

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion, or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which, unless otherwise provided by law, in the case of notice of a meeting shall not be more than sixty nor less than ten days before the date of such meeting, in the case of action by consent shall not be more than ten days after the date of the resolution fixing such record date is adopted by the Board of Directors, and in the case of any other action shall not be more than sixty days prior to such action.

Section 5.4 **Lost Certificates.**

The Board of Directors or any transfer agent of the Corporation may direct a new certificate or certificates representing stock of the Corporation to be issued in place of any certificate or certificates theretofore issued by the Corporation, alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate to be lost, stolen, or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors (or any transfer agent of the Corporation authorized to do so by a resolution of the Board of Directors) may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate or certificates, or his legal representative, to give the Corporation a bond in such sum as the Board of Directors (or any transfer agent so authorized) shall direct to indemnify the Corporation against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen, or destroyed or the issuance of such new certificates, and such requirement may be general or confined to specific instances.

Section 5.5 **Regulations.**

The Board of Directors shall have power and authority to make all such rules and regulations as it may deem expedient concerning the issue, transfer, registration, cancellation, and replacement of certificates representing stock of the Corporation.

ARTICLE VI
MISCELLANEOUS

Section 6.1 **Corporate Seal.**

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal" and "Delaware".

Section 6.2 **Fiscal Year.**

The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

Section 6.3 **Notices and Waivers Thereof.**

Whenever any notice whatever is required by law, the Certificate of Incorporation, or these by-laws to be given to any stockholder, director, or officer, such notice, except as otherwise provided by law, may be given personally, or by mail, or, in the case of directors or officers, by facsimile, electronic transmission, overnight delivery service, telegram, or cable, addressed to such address as appears on the books of the Corporation**.** Notice may be given to a stockholder by facsimile or electronic transmission only if such stockholder has consented to such method of delivery. Any notice given by telegram, or cable shall be deemed to have been given when it shall have been delivered for transmission, any notice given by overnight delivery service shall be deemed to have been given the day of guaranteed delivery by such service, and any notice given by mail shall be deemed to have been given when it shall have been deposited in the United States mail with postage thereon prepaid. Any notice to a stockholder, director, or officer given by a facsimile or electronic transmission shall be deemed given (a) if by facsimile, when directed to a facsimile telecommunication number at which the stockholder, director, or officer has consented to receive notice; (b) if by electronic mail, when directed to an electronic mail address at which the stockholder, director, or officer has consented to receive notice; (c) if by posting on an electronic network together with separate notice to the stockholder, director, or officer of such specific posting, upon the later of such posting and the giving of such separate notice; and (d) if by any other form of electronic transmission, when directed to the stockholder, director, or officer. An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

Whenever any notice is required to be given by law, the Certificate of Incorporation, or these by-laws, a written waiver thereof, signed by the person entitled to such notice, or given by electronic transmission, whether before or after the meeting or the time stated therein, shall be deemed equivalent in all respects to such notice to the full extent permitted by law.

Section 6.4 Stock of Other Corporations or Other Interests.

Unless otherwise ordered by the Board of Directors, the President, the Secretary, and such attorneys or agents of the Corporation as may be from time to time authorized by the Board of Directors or the President, shall have full power and authority on behalf of the Corporation to attend and to act and vote in person or by proxy at any meeting of the holders of securities of any corporation or other entity in which the Corporation may own or hold shares or other securities, and at such meetings shall possess and may exercise all the rights and powers incident to the ownership of such shares or other securities that the Corporation, as the owner or holder thereof, might have possessed and exercised if present. The President, the Secretary, or such attorneys or agents, may also execute and deliver on behalf of this Corporation powers of attorney, proxies, consents, waivers, and other instruments relating to the shares or securities owned or held by the Corporation.

ARTICLE VII
AMENDMENTS

The holders of shares entitled at the time to vote for the election of directors shall have power to adopt, amend, or repeal these by-laws by vote of not less than a majority of such shares, and except as otherwise provided by law, the Board of Directors shall have power equal in all respects to that of the stockholders to adopt, amend, or repeal these by-laws by vote of not less than a majority of the entire Board. However, any by-law adopted by the Board may be amended or repealed by vote of the holders of a majority of the shares entitled at the time to vote for the election of directors.

ARTICLE VIII
INDEMNIFICATION

Section 8.1 Indemnification Generally.

Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he is or was a director, officer, employee or agent of the Corporation or any of its direct or indirect subsidiaries or is or was serving at the request of the Corporation as a director, officer, employee or agent of any other corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and be held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys' fees, judgments, fines, excise or other taxes assessed with respect to an employee benefit plan, penalties, and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith, and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors, and administrators; provided, however, that, except as provided in Section 8.3 with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

Section 8.2 Advancement of Expenses.

The right to indemnification conferred in Section 8.1 shall include the right to be paid by the Corporation the expenses incurred in defending any proceeding for which such right to indemnification is applicable in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an indemnitee in his capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Article VIII or otherwise.

Section 8.3 **Procedures for Enforcement.**

The rights to indemnification and to the advancement of expenses conferred in Section 8.1 and Section 8.2 shall be contract rights. If a claim under Section 8.1 or Section 8.2 is not paid in full by the Corporation within 60 days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (a) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by an indemnitee to enforce a right to an advancement of expenses), it shall be a defense that the indemnitee has not met any applicable standard for indemnification set forth in the DGCL, and (b) any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses under this Article VIII or otherwise, shall be on the Corporation.

Section 8.4 **Other Rights.**

The rights to indemnification and to the advancement of expenses conferred in this Article VIII shall not be exclusive of any other right that any person may have or hereafter acquire under any statutes, this Certificate of Incorporation, by-law, agreement, vote of stockholders or disinterested directors, or otherwise.

Section 8.5 **Insurance.**

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Section 8.6 **Other Sources for Recovery.**

The Corporation's obligation, if any, to indemnify any person who was or is serving as a director, officer, employee or agent of any direct or indirect subsidiary of the Corporation or, at the request of the Corporation, of any other corporation or of a partnership, joint venture, trust or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust or other enterprise.

Section 8.7 **Repeal of Rights.**

Any repeal or modification of the foregoing provisions of this Article VIII shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

Exhibit 4.1

Form of Warrant

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER SUCH ACT OR SATISFACTORY ASSURANCES TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED WITH RESPECT TO SUCH SALE, OFFER, PLEDGE OR HYPOTHECATION.

WARRANT TO PURCHASE COMMON STOCK

of

Relmada Therapeutics, Inc.

Void after **_____,** 2019

Warrant No. ___ Date of Issuance _____, 2012

This certifies that, for value received, _____, a _____, or its registered assigns (the "Holder") is entitled, subject to the terms set forth below, to purchase from Relmada Therapeutics, Inc. (the "Company"), a Delaware corporation, _____ (_____) shares of the Common Stock of the Company (the "Shares"), upon surrender hereof, at the principal office of the Company referred to below and simultaneous payment therefor in lawful money of the United States or otherwise as hereinafter provided, at the Exercise Price as set forth in Section 2 below. This Warrant is (the "Warrants") issued pursuant to the Series A Preferred Stock Purchase Agreement dated as of _____, 2012, among the Company and certain Purchasers named therein (the "Purchase Agreement") The number, character and Exercise Price of such shares of Common Stock (the "Common Stock") are subject to adjustment as provided below. The term "Warrant" as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein.

1. **Term of Warrant**. Subject to the terms and conditions set forth herein, this Warrant shall be exercisable, in whole or in part, during the term commencing _____, 2012, and ending at the sooner of: (i) the sale, conveyance or disposal of all or substantially all of the Company's property, assets or business or the Company's merger with or into or consolidation with any other corporation, limited liability company or other entity (other than a wholly-owned subsidiary of the Company) or any other transaction or series of related transactions in which more than fifty percent (50%) of the voting power of the Company is disposed of (the "Change of Control"), provided that (A) this Section 1(i) shall not apply to a merger effected exclusively for the purpose of changing the domicile of the Company or to an equity financing in which the Company is the surviving corporation, and (B) a majority of the number of shares for which the Warrants are exercisable vote to approve the Change of Control, and (ii) 5:00 p.m., Eastern Time on _____, 2019 (the seventh anniversary of the date of issuance), and shall be void thereafter. For the avoidance of doubt, the Warrants shall not automatically expire upon the closing of a Pubco Transaction (as defined in the Company's Amended and Restated Certificate of Incorporation) or a Qualified Initial Public Offering (as defined in the Company's Amended and Restated Certificate of Incorporation).

2. **Exercise Price**. The Exercise Price per share of Common Stock at which this Warrant may be exercised shall be equal to $0.08 per share as adjusted from time to time pursuant to Section 10 below (the "Exercise Price").

3. **Exercise of Warrant**.

(a) The purchase rights represented by this Warrant are exercisable by the Holder in whole or in part, but not for less than 1,000 shares at a time (or such lesser number of shares which may then constitute the maximum number purchasable), at any time, or from time to time, by the surrender of this Warrant and the Notice of Exercise annexed hereto duly completed and executed on behalf of the Holder, at the office of the Company (or such other office or agency of the Company as it may designate by notice in writing to the Holder at the address of the Holder appearing on the books of the Company), upon payment in cash or by check acceptable to the Company.

(b) Notwithstanding anything to the contrary set forth herein, upon exercise of this Warrant, the Holder may, at the Holder's election, either (i) exercise this Warrant by paying to the Company an amount equal to the aggregate Exercise Price of the Shares being purchased or (ii) receive Shares equal to the value (as determined below) of this Warrant, or the portion thereof being cancelled, in which event the Company shall issue to the Holder a number of Shares computed using the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where: X = the number of Shares to be issued to the Holder

Y = the total number of Shares for which this Warrant is being exercised

A = the Current Fair Market Value of one Share

B = the Exercise Price then in effect

As used herein, Current Fair Market Value of one Share shall mean, as of any particular date: (a) the volume weighted average of the closing sales prices of the Common Stock for such day on all domestic securities exchanges on which the Common Stock may at the time be listed; (b) if there have been no sales of the Common Stock on any such exchange on any such day, the average of the highest bid and lowest asked prices for the Common Stock on all such exchanges at the end of such day; (c) if on any such day the Common Stock is not listed on a domestic securities exchange, the closing sales price of the Common Stock as quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association for such day; or (d) if there have been no sales of the Common Stock on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association on such day, the average of the highest bid and lowest asked prices for the Common Stock quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association at the end of such day; in each case, averaged over twenty (20) consecutive Business Days ending on the business day immediately prior to the day as of which "Current Fair Market Value" is being determined; provided, that if the Common Stock is listed on any domestic securities exchange, the term "Business Day" as used in this sentence means Business Days on which such exchange is open for trading. If at any time the Common Stock is not listed on any domestic securities exchange or quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association, the "Current Fair Market Value" of the Common Stock shall be the fair market value per share as determined in good faith by the Board of Directors of the Company, unless the Holder shall purchase such shares in conjunction with an underwritten public offering of Common Stock pursuant to a registration statement filed under the Securities Act of 1933 as amended (the "Securities Act"), in which case the Current Fair Market Value shall be the price at which the Common Stock is sold to the public in such offering.

(c) This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, and the person entitled to receive the shares of Common Stock issuable upon such exercise shall be treated for all purposes as the holder of record of such shares as of the close of business on such date. As promptly as practicable on or after such date, the Company at its expense shall issue and deliver to the person or persons entitled to receive the same a certificate or certificates for the number of shares issuable upon such exercise. In the event that this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant of like tenor exercisable for the number of shares for which this Warrant may then be exercised.

4. **No Fractional Shares or Scrip**. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. In lieu of any fractional share to which the Holder would otherwise be entitled, the Company shall make a cash payment equal to the Exercise Price multiplied by such fraction.

5. **Replacement of Warrant**. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction, or mutilation of this Warrant and, in the case of loss, theft, or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and substance to the Company or, in the case of mutilation, on surrender and cancellation of this Warrant, the Company at its expense shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor and amount.

6. **Rights of Stockholders.** Until the Holder exercises this Warrant and the Company issues the Holder Shares purchasable upon the exercise hereof, as provided herein, The Holder shall not be entitled to vote or receive dividends or be deemed the holder of Common Stock or any other securities of the Company that may at any time be issuable on the exercise hereof for any purpose, nor shall anything contained herein be construed to confer upon the Holder, as such, any of the rights of a shareholder of the Company or any right to vote for the election of directors or upon any matter submitted to shareholders at any meeting thereof, or to give or withhold consent or assert dissenter's rights with respect to any corporate action (whether upon any recapitalization, issuance of stock, reclassification of stock, change of par value, or change of stock to no par value, consolidation, merger, conveyance, or otherwise) or to receive notice of meetings, or to receive dividends or subscription rights or otherwise.

7. **Transfer of Warrant.**

(a) Warrant Register. The Company will maintain a register (the "Warrant Register") containing the names and addresses of the Holder. The Holder may change his address as shown on the Warrant Register by written notice to the Company requesting such change. Any notice or written communication required or permitted to be given to the Holder may be delivered or given by mail to the Holder as shown on the Warrant Register and at the address shown on the Warrant Register. Until this Warrant is transferred on the Warrant Register, the Company may treat the Holder as shown on the Warrant Register as the absolute owner of this Warrant for all purposes, notwithstanding any notice to the contrary.

(b) Warrant Agent. The Company may, by written notice to the Holder, appoint an agent for the purpose of maintaining the Warrant Register referred to in Section 7(a) above, issuing the Common Stock or other securities then issuable upon the exercise of this Warrant, exchanging this Warrant, replacing this Warrant, or any or all of the foregoing. Thereafter, any such registration, issuance, exchange, or replacement, as the case may be, shall be made at the office of such agent.

(c) Transferability and Non-negotiability of Warrant. This Warrant may not be transferred or assigned in whole or in part without compliance with the terms of this Warrant and all applicable federal and state securities laws by the transferor and the transferee (including the delivery of investment representation letters reasonably satisfactory to the Company, if such are requested by the Company).

(d) Compliance with Securities Laws.

(i) The Holder understands that the Warrant and the Shares are characterized as "restricted securities" under the 1933 Act inasmuch as they are being acquired from the Company in a transaction not involving a public offering, and that under the 1933 Act and applicable regulations thereunder, such securities may be resold without registration under the 1933 Act only in certain limited circumstances. In this connection, the Holder represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the 1933 Act. The Holder understands that the Company is under no obligation to register any of the securities sold hereunder except as provided in Section 11 hereof. The Holder understands that no public market now exists for this Warrant or the Shares and that it is uncertain whether a public market will ever exist for this Warrant or the Shares.

(ii) This Warrant and all certificates for the Shares issued upon exercise hereof shall be stamped or imprinted with a legend in substantially the following form (in addition to any legend required by state securities laws):

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THE SHARES MAY NOT BE SOLD OR OFFERED FOR SALE IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SHARES UNDER SUCH ACT, (B) A "NO ACTION" LETTER OF THE SECURITIES AND EXCHANGE COMMISSION WITH RESPECT TO SUCH SALE OR OFFER OR (C) SATISFACTORY ASSURANCES TO THE CORPORATION THAT REGISTRATION UNDER SUCH ACT IS NOT REQUIRED WITH RESPECT TO SUCH SALE OR OFFER."

(e) Disposition of the Holder's Rights.

(i) Transferability. Subject to compliance with any applicable securities laws, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

(ii) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 7(e)(i), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial exercise date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

(f) Market Stand-Off.

(i) In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the 1933 Act, including the Company's initial public offering, the Holder shall not sell, make any short sale of, loan, hypothecate, pledge, grant any option for the purchase of, or otherwise dispose or transfer for value or otherwise agree to engage in any of the foregoing transactions with respect to, any shares of Common Stock to be issued upon exercise hereof, without the prior written consent of the Company or its underwriters. Such restriction (the "Market Stand-Off") shall be in effect for such period of time from and after the effective date of the final prospectus for the offering as may be requested by the Company or such underwriters. In no event, however, shall such period exceed one hundred eighty (180) days, and the Market Stand-Off shall in all events terminate two (2) years after the effective date of the Company's initial public offering.

(ii) The Holder shall be subject to the Market Stand-Off only if the officers and directors of the Company are also subject to similar restrictions.

(iii) Any new, substituted or additional securities which are by reason of any recapitalization or reorganization of the Company distributed with respect to the shares of Common Stock to be issued upon exercise hereof shall be immediately subject to the Market standoff, to the same extent the shares of Common Stock to be issued upon exercise hereof are at such time covered by such provisions.

(iv) In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the shares of Common Stock to be issued upon exercise hereof until the end of the applicable stand-off period.

(g) Any entity to whom the Holder transfers any right to purchase the Shares pursuant to this Warrant or any of the Shares issuable upon the exercise of such right shall become a "Holder" for purposes of this Section 7.

8. **Reservation of Stock**. The Company covenants that during the term this Warrant is exercisable, the Company will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of Common Stock upon the exercise of this Warrant and, from time to time, will take all steps necessary to amend its Amended and Restated Certificate of Incorporation (the "Certificate") as the same may be amended from time to time to provide sufficient reserves of shares of Common Stock issuable upon exercise of the Warrant. The Company further covenants that all shares that may be issued upon the exercise of rights represented by this Warrant, upon exercise of the rights represented by this Warrant and payment of the Exercise Price, all as set forth herein, will be free from all taxes, liens, and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company agrees that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for shares of Common Stock upon the exercise of this Warrant.

9. **Amendments**.

(a) Any term of the Warrants, including this Warrant, may be amended, and any waiver of any term of the Warrants may be granted, with the written consent of the Company and the holders of Warrants exercisable for at least a majority of the shares of Common Stock for which all Warrants are exercisable. Any amendment or waiver effected in accordance with this Section 9 shall be binding upon the Holder and each future holder of the Warrant and the Company, notwithstanding the fact that the Holder or such future holder did not consent to such amendment or waiver.

(b) No waivers of or exceptions to any term, condition or provision of the Warrants, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

10. **Adjustments**. The Exercise Price and the number of shares purchasable hereunder are subject to adjustment from time to time as follows:

(a) Reclassification, etc. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall, by reclassification of securities or otherwise, change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the securities which were subject to the purchase rights under this Warrant immediately prior to such reclassification or other change and the Exercise Price therefor shall be appropriately adjusted, all subject to further adjustment as provided in this Section 10.

(b) Split, Subdivision or Combination of Shares. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall split, subdivide or combine the securities as to which purchase rights under this Warrant exist, into a different number of securities of the same class, the Exercise Price for such securities shall be proportionately decreased in the case of a split or subdivision or proportionately increased in the case of a combination.

(c) Anti-Dilution. The Exercise Price of the Warrant shall be adjusted on the same basis and under the same conditions as adjustment of the Company's Series A Preferred Stock pursuant to Article IV, Section 5.3 of the Company's Certificate.

(d) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment pursuant to this Section 10, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of this Warrant a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Company shall, upon the written request, at any time, of any such holder, furnish or cause to be furnished to such holder a like certificate setting forth: (i) such adjustments and readjustments; (ii) the Exercise Price at the time in effect; and (iii) the number of shares and the amount, if any, of other property which at the time would be received upon the exercise of the Warrant.

11. **Registration Rights.** Upon exercise of the Warrants, the shares of Common Stock issued as a result of such exercise shall have the same registration rights and be subject to the same restrictions as the Company's Series A Preferred Stock as set forth in Sections 2 through 9 of the Investor Rights Agreement of the Company dated as of _____2012.

12. **Miscellaneous**.

(a) Additional Undertaking. The Holder hereby agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on either the Holder or the shares of Common Stock issued upon exercise hereof pursuant to the provisions of this Warrant.

(b) Governing Law. This Warrant shall be governed by, and construed in accordance with, the laws of the State of New York without resort to that State's conflict-of-laws rules.

(c) Successors and Assigns. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Holder, the Holder's permitted assigns and the legal representatives, heirs and legatees of the Holder's estate, whether or not any such person shall have become a party to this Warrant and have agreed in writing to join herein and be bound by the terms hereof.

(d) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

(e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

(f) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

(g) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(h) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(Signatures appear on the following page.)

IN WITNESS WHEREOF, Relmada Therapeutics, Inc. has caused this Warrant to be executed by its officer thereunto duly authorized.

Dated as of _____, 2012.

RELMADA THERAPEUTICS, INC.

By: _____
Name:
Title:

HOLDER

The Holder has executed a Subscription Agreement with the Company which provides, among other things, that by executing the Subscription Agreement each Purchaser is deemed to have executed this Warrant in all respects and is bound to purchase the terms thereof as set forth in the Subscription Agreement.

NOTICE OF EXERCISE

To: **Relmada Therapeutics, Inc.**

(1) The undersigned hereby elects to purchase _____ shares of Common Stock of Relmada Therapeutics, Inc., pursuant to the terms of the attached Warrant.

☐ Such exercise is made pursuant to Section 1(a) and the undersigned herewith makes payment of the Warrant Price for such shares in full in the amount of $ _____.

☐ Such exercise is made pursuant to Section 1(b) and no cash is being paid herewith.

(2) In exercising this Warrant, the undersigned hereby confirms and acknowledges that the shares of Common Stock have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), and are restricted securities under the 1933 Act and that the undersigned will not offer, sell, or otherwise dispose of any such shares of Common Stock except under circumstances that will not result in a violation of the 1933 Act or any state securities laws.

(3) Please issue a certificate or certificates representing said shares of Common Stock in the name of the undersigned or in such other name as is specified below:

Name _____

Name _____

(4) Please issue a new Warrant for the unexercised portion of the attached Warrant in the name of the undersigned or in such other name as is specified below:

Name _____

Name _____

Date: _____ Signature: _____

Exhibit 4.2

Form of Warrant

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER SUCH ACT OR SATISFACTORY ASSURANCES TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED WITH RESPECT TO SUCH SALE, OFFER, PLEDGE OR HYPOTHECATION.

WARRANT TO PURCHASE COMMON STOCK

of

Relmada Therapeutics, Inc.

Void after _____, 2019

Warrant No. ___ Date of Issuance: _____, 2012

This certifies that, for value received, , a _____, or its registered assigns (the "Holder") is entitled, subject to the terms set forth below, to purchase from Relmada Therapeutics, Inc. (the "Company"), a Delaware corporation, (_____) (being an amount equal to 25% x the "Principal Amount" of the related Senior Subordinated Promissory Note issued pursuant to the Purchase Agreement – as defined below –, divided by the Exercise Price) shares of the Common Stock of the Company (the "Shares"), upon surrender hereof, at the principal office of the Company referred to below and simultaneous payment therefor in lawful money of the United States or otherwise as hereinafter provided, at the Exercise Price as set forth in Section 2 below. This warrant (the "Warrant") is issued pursuant to the "Senior Subordinated Convertible Promissory Note Purchase Agreement" dated as of _____, 2012, among the Company and certain "Purchasers" named therein (the "Purchase Agreement"). The number, character and Exercise Price of such shares of Common Stock (the "Common Stock") are subject to adjustment as provided below. The term "Warrant" as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein.

1. Term of Warrant. Subject to the terms and conditions set forth herein, this Warrant shall be exercisable, in whole or in part, during the term commencing on the Date of Issuance, and ending at the sooner of: (i) the sale, conveyance or disposal of all or substantially all of the Company's property, assets or business or the Company's merger with or into or consolidation with any other corporation, limited liability company or other entity (other than a wholly-owned subsidiary of the Company) or any other transaction or series of related transactions in which more than fifty percent (50%) of the voting power of the Company is disposed of (the "Change of Control"), provided that (A) this Section 1(i) shall not apply to a merger effected exclusively for the purpose of changing the domicile of the Company or to an equity financing in which the Company is the surviving corporation, and (B) a majority of the number of shares for which the Warrants are exercisable vote to approve the Change of Control, and (ii) 5:00 p.m., Eastern Time on the seventh anniversary of the Date of Issuance, and shall be void thereafter. For the avoidance of doubt, the Warrants shall not automatically expire upon the closing of a Pubco Transaction (as defined in the Company's Amended and Restated Certificate of Incorporation) or a Qualified Initial Public Offering (as defined in the Company's Amended and Restated Certificate of Incorporation).

2. **Exercise Price**. The Exercise Price per share of Common Stock at which this Warrant may be exercised shall be equal to $0.08 per share as adjusted from time to time pursuant to Section 10 below (the "Exercise Price"). If the Exercise Price is adjusted, then the number of Shares issuable pursuant to this Warrant shall be appropriately adjusted, using the formula set forth in Section 1 hereof.

3. **Exercise of Warrant**.

(a) The purchase rights represented by this Warrant are exercisable by the Holder in whole or in part, but not for less than 1,000 shares at a time (or such lesser number of shares which may then constitute the maximum number purchasable), at any time, or from time to time, by the surrender of this Warrant and the Notice of Exercise annexed hereto duly completed and executed on behalf of the Holder, at the office of the Company (or such other office or agency of the Company as it may designate by notice in writing to the Holder at the address of the Holder appearing on the books of the Company), upon payment in cash or by check acceptable to the Company.

(b) Notwithstanding anything to the contrary set forth herein, upon exercise of this Warrant, the Holder may, at the Holder's election, either (i) exercise this Warrant by paying to the Company an amount equal to the aggregate Exercise Price of the Shares being purchased or (ii) receive Shares equal to the value (as determined below) of this Warrant, or the portion thereof being cancelled, in which event the Company shall issue to the Holder a number of Shares computed using the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where: X = the number of Shares to be issued to the Holder

Y = the total number of Shares for which this Warrant is being exercised

A = the Current Fair Market Value of one Share

B = the Exercise Price then in effect

As used herein, Current Fair Market Value of one Share shall mean, as of any particular date: (a) the volume weighted average of the closing sales prices of the Common Stock for such day on all domestic securities exchanges on which the Common Stock may at the time be listed; (b) if there have been no sales of the Common Stock on any such exchange on any such day, the average of the highest bid and lowest asked prices for the Common Stock on all such exchanges at the end of such day; (c) if on any such day the Common Stock is not listed on a domestic securities exchange, the closing sales price of the Common Stock as quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association for such day; or (d) if there have been no sales of the Common Stock on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association on such day, the average of the highest bid and lowest asked prices for the Common Stock quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association at the end of such day; in each case, averaged over twenty (20) consecutive Business Days ending on the business day immediately prior to the day as of which "Current Fair Market Value" is being determined; provided, that if the Common Stock is listed on any domestic securities exchange, the term "Business Day" as used in this sentence means Business Days on which such exchange is open for trading. If at any time the Common Stock is not listed on any domestic securities exchange or quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association, the "Current Fair Market Value" of the Common Stock shall be the fair market value per share as determined in good faith by the Board of Directors of the Company, unless the Holder shall purchase such shares in conjunction with an underwritten public offering of Common Stock pursuant to a registration statement filed under the Securities Act of 1933 as amended (the "Securities Act"), in which case the Current Fair Market Value shall be the price at which the Common Stock is sold to the public in such offering.

(c) This Warrant shall be deemed to have been exercised immediately prior to

the close of business on the date of its surrender for exercise as provided above, and the person entitled to receive the shares of Common Stock issuable upon such exercise shall be treated for all purposes as the holder of record of such shares as of the close of business on such date. As promptly as practicable on or after such date, the Company at its expense shall issue and deliver to the person or persons entitled to receive the same a certificate or certificates for the number of shares issuable upon such exercise. In the event that this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant of like tenor exercisable for the number of shares for which this Warrant may then be exercised.

4. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. In lieu of any fractional share to which the Holder would otherwise be entitled, the Company shall make a cash payment equal to the Exercise Price multiplied by such fraction.

5. Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction, or mutilation of this Warrant and, in the case of loss, theft, or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and substance to the Company or, in the case of mutilation, on surrender and cancellation of this Warrant, the Company at its expense shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor and amount.

6. Rights of Stockholders. Until the Holder exercises this Warrant and the Company issues the Holder Shares purchasable upon the exercise hereof, as provided herein, The Holder shall not be entitled to vote or receive dividends or be deemed the holder of Common Stock or any other securities of the Company that may at any time be issuable on the exercise hereof for any purpose, nor shall anything contained herein be construed to confer upon the Holder, as such, any of the rights of a shareholder of the Company or any right to vote for the election of directors or upon any matter submitted to shareholders at any meeting thereof, or to give or withhold consent or assert dissenter's rights with respect to any corporate action (whether upon any recapitalization, issuance of stock, reclassification of stock, change of par value, or change of stock to no par value, consolidation, merger, conveyance, or otherwise) or to receive notice of meetings, or to receive dividends or subscription rights or otherwise.

7. Transfer of Warrant.

(a) Warrant Register. The Company will maintain a register (the "Warrant Register") containing the names and addresses of the Holder. The Holder may change his address as shown on the Warrant Register by written notice to the Company requesting such change. Any notice or written communication required or permitted to be given to the Holder may be delivered or given by mail to the Holder as shown on the Warrant Register and at the address shown on the Warrant Register. Until this Warrant is transferred on the Warrant Register, the Company may treat the Holder as shown on the Warrant Register as the absolute owner of this Warrant for all purposes, notwithstanding any notice to the contrary.

(b) Warrant Agent. The Company may, by written notice to the Holder, appoint an agent for the purpose of maintaining the Warrant Register referred to in Section 7(a) above, issuing the Common Stock or other securities then issuable upon the exercise of this Warrant, exchanging this Warrant, replacing this Warrant, or any or all of the foregoing. Thereafter, any such registration, issuance, exchange, or replacement, as the case may be, shall be made at the office of such agent.

(c) Transferability and Non-negotiability of Warrant. This Warrant may not be transferred or assigned in whole or in part without compliance with the terms of this Warrant and all applicable federal and state securities laws by the transferor and the transferee (including the delivery of investment representation letters reasonably satisfactory to the Company, if such are requested by the Company).

(d) Compliance with Securities Laws.

(i) The Holder understands that the Warrant and the Shares are characterized as "restricted securities" under the 1933 Act inasmuch as they are being acquired from the Company in a transaction not involving a public offering, and that under the 1933 Act and applicable regulations thereunder, such securities may be resold without registration under the 1933 Act only in certain limited circumstances. In this connection, the Holder represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the 1933 Act. The Holder understands that the Company is under no obligation to register any of the securities sold hereunder except as provided in Section 11 hereof.

The Holder understands that no public market now exists for this Warrant or the Shares and that it is uncertain whether a public market will ever exist for this Warrant or the Shares.

(ii) This Warrant and all certificates for the Shares issued upon exercise hereof shall be stamped or imprinted with a legend in substantially the following form (in addition to any legend required by state securities laws):

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THE SHARES MAY NOT BE SOLD OR OFFERED FOR SALE IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SHARES UNDER SUCH ACT, (B) A "NO ACTION" LETTER OF THE SECURITIES AND EXCHANGE COMMISSION WITH RESPECT TO SUCH SALE OR OFFER OR (C) SATISFACTORY ASSURANCES TO THE CORPORATION THAT REGISTRATION UNDER SUCH ACT IS NOT REQUIRED WITH RESPECT TO SUCH SALE OR OFFER."

(e) Disposition of the Holder's Rights.

(i) Transferability. Subject to compliance with any applicable securities laws, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

(ii) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 7(e)(i), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial exercise date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

(f) Market Stand-Off.

(i) In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the 1933 Act, including the Company's initial public offering, the Holder shall not sell, make any short sale of, loan, hypothecate, pledge, grant any option for the purchase of, or otherwise dispose or transfer for value or otherwise agree to engage in any of the foregoing transactions with respect to, any shares of Common Stock to be issued upon exercise hereof, without the prior written consent of the Company or its underwriters. Such restriction (the "Market Stand-Off") shall be in effect for such period of time from and after the effective date of the final prospectus for the offering as may be requested by the Company or such underwriters. In no event, however, shall such period exceed one hundred eighty (180) days, and the Market Stand-Off shall in all events terminate two (2) years after the effective date of the Company's initial public offering.

(ii) The Holder shall be subject to the Market Stand-Off only if the officers and directors of the Company are also subject to similar restrictions.

(iii) Any new, substituted or additional securities which are by reason of any recapitalization or reorganization of the Company distributed with respect to the shares of Common Stock to be issued upon exercise hereof shall be immediately subject to the Market standoff, to the same extent the shares of Common Stock to be issued upon exercise hereof are at such time covered by such provisions.

(iv) In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the shares of Common Stock to be issued upon exercise hereof until the end of the applicable stand-off period.

(g) Any entity to whom the Holder transfers any right to purchase the Shares pursuant to this Warrant or any of the Shares issuable upon the exercise of such right shall become a "Holder" for purposes of this Section 7.

8. **Reservation of Stock.** The Company covenants that during the term this Warrant is exercisable, the Company will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of Common Stock upon the exercise of this Warrant and, from time to time, will take all steps necessary to amend its Amended and Restated Certificate of Incorporation (the "Certificate") as the same may be amended from time to time to provide sufficient reserves of shares of Common Stock issuable upon exercise of the Warrant. The Company further covenants that all shares that may be issued upon the exercise of rights represented by this Warrant, upon exercise of the rights represented by this Warrant and payment of the Exercise Price, all as set forth herein, will be free from all taxes, liens, and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company agrees that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for shares of Common Stock upon the exercise of this Warrant.

9. **Amendments**.

(a) Any term of the Warrants, including this Warrant, may be amended, and any waiver of any term of the Warrants may be granted, with the written consent of the Company and the holders of Warrants exercisable for at least a majority of the shares of Common Stock for which all Warrants are exercisable. Any amendment or waiver effected in accordance with this Section 9 shall be binding upon the Holder and each future holder of the Warrant and the Company, notwithstanding the fact that the Holder or such future holder did not consent to such amendment or waiver.

(b) No waivers of or exceptions to any term, condition or provision of the Warrants, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

10. Adjustments. The Exercise Price and the number of shares purchasable hereunder are subject to adjustment from time to time as follows:

(a) Reclassification, etc. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall, by reclassification of securities or otherwise, change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the securities which were subject to the purchase rights under this Warrant immediately prior to such reclassification or other change and the Exercise Price therefor shall be appropriately adjusted, all subject to further adjustment as provided in this Section 10.

(b) Split, Subdivision or Combination of Shares. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall split, subdivide or combine the securities as to which purchase rights under this Warrant exist, into a different number of securities of the same class, the Exercise Price for such securities shall be proportionately decreased in the case of a split or subdivision or proportionately increased in the case of a combination.

(c) Anti-Dilution. The Exercise Price of the Warrant shall be adjusted on the same basis and under the same conditions as adjustment of the Company's Series A Preferred Stock pursuant to Article IV, Section 5.3 of the Company's Certificate.

(d) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment pursuant to this Section 10, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of this Warrant a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Company shall, upon the written request, at any time, of any such holder, furnish or cause to be furnished to such holder a like certificate setting forth: (i) such adjustments and readjustments; (ii) the Exercise Price at the time in effect; and (iii) the number of shares and the amount, if any, of other property which at the time would be received upon the exercise of the Warrant.

11. Registration Rights. Upon exercise of the Warrants, the shares of Common Stock issued as a result of such exercise shall have the same registration rights and be subject to the same restrictions as the Company's Series A Preferred Stock as set forth in Sections 2 through 9 of the Investor Rights Agreement of the Company dated as of July 10, 2012.

12. Lock Up. The Holder shall be subject to the "Lock-Up" provisions of Section 4(h)(i) of the Note Purchase Agreement, whether or not the Holder is a party thereto.

13. Miscellaneous.

(a) Additional Undertaking. The Holder hereby agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on either the Holder or the shares of Common Stock issued upon exercise hereof pursuant to the provisions of this Warrant.

(b) Governing Law. This Warrant shall be governed by, and construed in accordance with, the laws of the State of New York without resort to that State's conflict-of-laws rules.

(c) Successors and Assigns. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Holder, the Holder's permitted assigns and the legal representatives, heirs and legatees of the Holder's estate, whether or not any such person shall have become a party to this Warrant and have agreed in writing to join herein and be bound by the terms hereof.

(d) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

(e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

(f) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

(g) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(h) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(Signatures appear on the following page.)

IN WITNESS WHEREOF, Relmada Therapeutics, Inc. has caused this Warrant to be executed by its officer thereunto duly authorized.

Dated as of , 2012.

RELMADA THERAPEUTICS, INC.

By: _____
Name:
Title:

HOLDER

The Holder has executed a Subscription Agreement with the Company which provides, among other things, that by executing the Subscription Agreement each Purchaser is deemed to have executed this Warrant in all respects and is bound to purchase the terms thereof as set forth in the Subscription Agreement.

NOTICE OF EXERCISE

To: **Relmada Therapeutics, Inc.**

(1) The undersigned hereby elects to purchase shares of Common Stock of Relmada Therapeutics, Inc., pursuant to the terms of the attached Warrant.

☐ Such exercise is made pursuant to Section 1(a) and the undersigned herewith makes payment of the Warrant Price for such shares in full in the amount of $.

☐ Such exercise is made pursuant to Section 1(b) and no cash is being paid herewith.

(2) In exercising this Warrant, the undersigned hereby confirms and acknowledges that the shares of Common Stock have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), and are restricted securities under the 1933 Act and that the undersigned will not offer, sell, or otherwise dispose of any such shares of Common Stock except under circumstances that will not result in a violation of the 1933 Act or any state securities laws.

(3) Please issue a certificate or certificates representing said shares of Common Stock in the name of the undersigned or in such other name as is specified below:

Name _____

Name _____

(4) Please issue a new Warrant for the unexercised portion of the attached Warrant in the name of the undersigned or in such other name as is specified below:

Name _____

Name _____

Date: _____ Signature: _____

Exhibit 4.3

FORM OF A WARRANT

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER SUCH ACT OR SATISFACTORY ASSURANCES TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED WITH RESPECT TO SUCH SALE, OFFER, PLEDGE OR HYPOTHECATION.

WARRANT TO PURCHASE COMMON STOCK

of

Relmada Therapeutics, Inc.

Void after _____**, 2014**

This certifies that, for value received, _____, a _____, or its registered assigns ("Holder") is entitled, subject to the terms set forth below, to purchase from **Relmada Therapeutics, Inc.** (the "Company"), a Delaware corporation, _____ (_____) shares of the Common Stock of the Company (the "Shares"), upon surrender hereof, at the principal office of the Company referred to below and simultaneous payment therefor in lawful money of the United States or otherwise as hereinafter provided, at the Exercise Price as set forth in Section 2 below. This Warrant is issued pursuant to the Unit Purchase Agreement dated as of _____, 2014, among the Company and certain Purchasers named therein (the "Purchase Agreement"). The number, character and Exercise Price of such shares of Common Stock (the "Common Stock") are subject to adjustment as provided below. The term "Warrant" as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein.

Following the Pubco Transaction (as defined in the Company's Amended and Restated Certificate of Incorporation, dated July 10, 2012, references herein to the Shares of Common Stock shall be deemed to refer to shares of common stock of the Company's publicly traded successor in the Pubco Transaction ("Pubco"), and references herein to the Company shall be deemed to refer to Pubco.

1. **Term of Warrant**. Subject to the terms and conditions set forth herein, this Warrant shall be exercisable, in whole or in part, during the term commencing _____**, 2014** (the "Warrant Issue Date"), and ending at 5:00 p.m., Eastern Time on _____**, 2014** (the 120th day after the date of issuance), and shall be void thereafter.

2. **Exercise Price**. The Exercise Price per share of Common Stock at which this Warrant may be exercised shall be equal to **$0.15** per share as adjusted from time to time pursuant to Section 10 below (the "Exercise Price").

3. **Exercise of Warrant**.

(a) The purchase rights represented by this Warrant are exercisable by the Holder in whole or in part at any time, or from time to time, by the surrender of this Warrant and the Notice of Exercise annexed hereto duly completed and executed on behalf of the Holder, at the office of the Company (or such other office or agency of the Company as it may designate by notice in writing to the Holder at the address of the Holder appearing on the books of the Company), upon payment (i) in cash or by check acceptable to the Company, (ii) by cancellation by the Holder of then outstanding indebtedness of the Company to the Holder, or (iii) by a combination of (i) and (ii), of the purchase price of the shares to be purchased. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within 3 Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. In the event of any dispute or discrepancy, the records of the Company shall be controlling and determinative in the absence of manifest error. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

(b) This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above and payment of the Exercise Price, and the person entitled to receive the shares of Common Stock issuable upon such exercise shall be treated for all purposes as the holder of record of such shares as of the close of business on such date (the "Exercise Date"). As promptly as practicable on or after the Exercise Date, but in no event more than three (3) business days thereafter (the "Warrant Share Delivery Date"), the Company at its expense shall issue and deliver to the person or persons entitled to receive the same a certificate or certificates for the number of shares issuable upon such exercise; provided, however, following the Pubco Transaction (as defined in the Purchase Agreement), this provision shall require certificates for Shares purchased hereunder to be transmitted by the transfer agent of Pubco to the Holder on the Exercise Date by crediting the account of the Holder's prime broker with the Depository Trust Company through its Deposit Withdrawal Agent Commission ("DWAC") system. In the event that this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant of like tenor exercisable for the number of shares for which this Warrant may then be exercised.

(c) Certificates for shares purchased hereunder shall be transmitted by the Company's transfer agent (the "***Transfer Agent***") to the Holder by crediting the account of the Holder's prime broker with the Depository Trust Company through its Deposit Withdrawal Agent Commission ("***DWAC***") system if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the resale of the Warrant Shares by the Holder or (B) the shares are eligible for resale without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by physical delivery of certificates to the address specified by the Holder in the Notice of Exercise within 4 Trading Days from the delivery to the Company of the Notice of Exercise Form, surrender of this Warrant (if required) and payment of the aggregate Exercise Price as set forth above (the "***Warrant Share Delivery Date***"). For the avoidance of doubt, in the absence of an effective registration statement permitting the resale of the Warrant Shares or the eligibility of the Warrant Shares for resale without volume or manner-of-sale limitations pursuant to Rule 144, the Warrant Shares issuable upon exercise of this Warrant may be issued as unregistered shares with a customary Rule 144 restrictive legend. This Warrant shall be deemed to have been exercised on the date the Exercise Price is received by the Company. The Warrant Shares shall be deemed to have been issued, and Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date the Warrant has been exercised by payment to the Company of the Exercise Price and all taxes required to be paid by the Holder, if any, prior to the issuance of such shares, have been paid. If the Company is obligated to and fails for any reason to deliver to the Holder certificates evidencing the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares subject to such exercise, $10 per Trading Day (increasing to $20 per Trading Day on the seventh Trading Day after such liquidated damages begin to accrue) for each Trading Day after such Warrant Share Delivery Date until such certificates are delivered

(d) Following the Pubco Transaction, in addition to any other rights available to the Holder, if Pubco fails to cause its transfer agent to deliver to the Holder a certificate or certificates representing the Shares pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) Shares to deliver in satisfaction of a sale by the Holder of the Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then Pubco shall (1) pay in cash to the Holder the amount by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Shares so purchased exceeds (y) the amount obtained by multiplying (A) the number of Shares that the Company was required to deliver to the Holder in connection with the exercise at issue, by (B) the price at which the sell order giving rise to such purchase obligation was executed, and (2) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Shares for which such exercise was not honored or deliver to the Holder the number of shares of Common Stock that would have been issued had Pubco timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (1) of the immediately preceding sentence Pubco shall be required to pay the Holder $1,000. The Holder shall provide Pubco written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of Pubco, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to Pubco's failure to timely deliver certificates representing shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

(e) Issuance of certificates for Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Company, and such certificates shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event certificates for Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the assignment form ("***Assignment Form***") attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise.

4. **No Fractional Shares or Scrip**. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. In lieu of any fractional share to which the Holder would otherwise be entitled, the Company shall make a cash payment equal to the Exercise Price multiplied by such fraction.

5. **Replacement of Warrant**. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction, or mutilation of this Warrant and, in the case of loss, theft, or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and substance to the Company or, in the case of mutilation, on surrender and cancellation of this Warrant, the Company at its expense shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor and amount.

6. **Rights of Stockholders**. Until Holder exercises this Warrant and the Company issues Holder shares of Common Stock purchasable upon the exercise hereof, as provided herein, Holder shall not be entitled to vote or receive dividends or be deemed the holder of Common Stock or any other securities of the Company that may at any time be issuable on the exercise hereof for any purpose, nor shall anything contained herein be construed to confer upon the Holder, as such, any of the rights of a stockholder of the Company or any right to vote for the election of directors or upon any matter submitted to shareholders at any meeting thereof, or to give or withhold consent or assert dissenter's rights with respect to any corporate action (whether upon any recapitalization, issuance of stock, reclassification of stock, change of par value, or change of stock to no par value, consolidation, merger, conveyance, or otherwise) or to receive notice of meetings, or to receive dividends or subscription rights or otherwise.

7. **Transfer of Warrant**.

(a) Warrant Register. The Company will maintain a register (the "Warrant Register") containing the names and addresses of the Holder or Holders. Any Holder of this Warrant or any portion thereof may change his address as shown on the Warrant Register by written notice to the Company requesting such change. Any notice or written communication required or permitted to be given to the Holder may be delivered or given by mail to such Holder as shown on the Warrant Register and at the address shown on the Warrant Register. Until this Warrant is transferred on the Warrant Register of the Company, the Company may treat the Holder as shown on the Warrant Register as the absolute owner of this Warrant for all purposes, notwithstanding any notice to the contrary.

(b) Warrant Agent. The Company may, by written notice to the Holder, appoint an agent for the purpose of maintaining the Warrant Register referred to in Section 7(a) above, issuing the Common Stock or other securities then issuable upon the exercise of this Warrant, exchanging this Warrant, replacing this Warrant, or any or all of the foregoing. Thereafter, any such registration, issuance, exchange, or replacement, as the case may be, shall be made at the office of such agent.

(c) Transferability and Non-negotiability of Warrant. This Warrant may not be transferred or assigned in whole or in part without compliance with the terms of this Warrant and all applicable federal and state securities laws by the transferor and the transferee (including the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, if such are requested by the Company).

(d) Compliance with Securities Laws.

(i) Holder understands that the Warrant and the Shares are characterized as "restricted securities" under the Securities Act of 1933, as amended (the "1933 Act") inasmuch as they are being acquired from the Company in a transaction not involving a public offering, and that under the 1933 Act and applicable regulations thereunder, such securities may be resold without registration under the 1933 Act only in certain limited circumstances. In this connection, Holder represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the 1933 Act. Holder understands that the Company is under no obligation to register any of the securities sold hereunder except as provided in Section 11 hereof. Holder understands that no public market now exists for any of the Warrants or the Shares and that it is uncertain whether a public market will ever exist for the Warrants or the Shares.

(ii) This Warrant and all certificates for the Shares issued upon exercise hereof shall be stamped or imprinted with a legend in substantially the following form (in addition to any legend required by state securities laws):

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THE SHARES MAY NOT BE SOLD OR OFFERED FOR SALE IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SHARES UNDER SUCH ACT, (B) A "NO ACTION" LETTER OF THE SECURITIES AND EXCHANGE COMMISSION WITH RESPECT TO SUCH SALE OR OFFER OR (C) SATISFACTORY ASSURANCES TO THE CORPORATION THAT REGISTRATION UNDER SUCH ACT IS NOT REQUIRED WITH RESPECT TO SUCH SALE OR OFFER."

(e) Disposition of Holder's Rights.

(i) In no event will the Holder make a disposition of any of its rights to acquire Shares under this Warrant and/or of any of the Shares issuable upon exercise of any such rights unless and until (A) it shall have notified the Company of the proposed disposition, (B) if requested by the Company, it shall have furnished the Company with an opinion of counsel (which counsel may either be inside or outside counsel to the Holder) satisfactory to the Company and its counsel to the effect that (1) appropriate action necessary for compliance with the 1933 Act has been taken, or (2) an exemption from the registration requirements of the 1933 Act is available, and (C) if the disposition involves the sale of such rights or such Shares issuable upon exercise of such rights, it shall have offered to the Company, pursuant to Section 7(f) hereunder, such rights to acquire Shares or Shares issuable and upon exercise of such rights, as the case may be.

(ii) The restrictions imposed under this Section 7(e) shall terminate as to any of the Shares when (A) such security shall have been effectively registered under the 1933 Act and sold by the holder thereof in accordance with such registration or (B) such security may be sold without registration in compliance with Rule 144 under the 1933 Act, or (C) a letter shall have been issued to the Holder at its request by the staff of the Securities and Exchange Commission or a ruling shall have been issued to the Holder at its request by such Commission stating that no action shall be recommended by such staff or taken by such Commission, as the case may be, if such security is transferred without registration under the 1933 Act in accordance with the conditions set forth in such letter or ruling and such letter or ruling specifies that no subsequent restrictions on transfer are required. Whenever the restrictions imposed hereunder shall terminate, as hereinabove provided, the Holder or holder of Shares then outstanding as to which such restrictions have terminated shall be entitled to receive from the Company, without expense to such holder, one or more new certificates for the Warrant or for such Shares not bearing any restrictive legend.

(f) Company's Right of First Refusal. Subject to the foregoing, each time Holder proposes to sell any rights to purchase Shares hereunder or any of the Shares issuable upon exercise of such rights (the "Offered Shares"), Holder shall deliver a notice (a "Notice") to the Company stating, (A) its bona fide intention to sell such Offered Shares, (B) the number of such Offered Shares being offered, and (C) the price and terms, if any, upon which it proposes to offer such Offered Shares. Within twenty (20) days after receipt of the Notice (the "Notice Period"), the Company may elect by written notice to purchase or obtain, at the price and on the terms specified in the Notice, the number of Offered Shares as specified in the Notice, subject to applicable law with respect to issuer redemptions of securities. If the Company does not elect to purchase all of the Offered Shares, the Holder may, during the ninety (90) day period following the expiration of the Notice Period, offer the remaining unsubscribed portion of such Offered Shares to any person or persons at a price not less than, and upon terms no more favorable to the offeree than those specified in the Notice. If the Holder does not enter into an agreement for the sale of the Offered Shares within such period, or if such agreement is not consummated within sixty (60) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such Offered Shares shall not be offered unless first reoffered to the Company in accordance herewith. Notwithstanding anything herein to the contrary, this provision shall become null and void and of no further force or effect immediately upon consummation of the Pubco Transaction.

(g) Market Stand-Off.

(i) In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the 1933 Act, including the Company's initial public offering, Holder shall not sell, make any short sale of, loan, hypothecate, pledge, grant any option for the purchase of, or otherwise dispose or transfer for value or otherwise agree to engage in any of the foregoing transactions with respect to, any shares of Common Stock to be issued upon exercise hereof, without the prior written consent of the Company or its lead managing underwriter(s). Such restriction (the "Market Stand-Off") shall be in effect for such period of time from and after the effective date of the final prospectus for the offering as may be requested by the Company or such underwriter(s). In no event, however, shall such period exceed one hundred eighty (180) days, and the Market Stand-Off shall in all events terminate two (2) years after the effective date of the Company's initial public offering.

(ii) Holder shall be subject to the Market Stand-Off only if the officers and directors of the Company are also subject to similar restrictions.

(iii) Any new, substituted or additional securities which are by reason of any recapitalization or reorganization of the Company distributed with respect to the shares of Common Stock to be issued upon exercise hereof shall be immediately subject to the Market standoff, to the same extent the shares of Common Stock to be issued upon exercise hereof are at such time covered by such provisions.

(iv) In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the shares of Common Stock to be issued upon exercise hereof until the end of the applicable stand-off period.

(h) Any entity to whom Holder transfers any right to purchase the Shares pursuant to this Warrant or any of the Shares issuable upon the exercise of such right shall become a "Holder" for purposes of this Section 7.

8. **Reservation of Stock**.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock one hundred (100%) of the number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. In case such amount of Common Stock is insufficient at any time, the Company shall call and hold a special meeting to increase the number of authorized shares of common stock. Management of the Company shall recommend to shareholders to vote in favor of increasing the number of authorized shares of common stock.

The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its amended and restated certificate of incorporation, as amended or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

9. **Amendments**.

(a) This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the holder(s) of greater than 50% of unexercised Shares then issuable pursuant to all Warrants issued pursuant to the Purchase Agreement, provided that no part of Section 12 hereof (Placement Agent's Fees and Expenses) may be amended or waived without the written consent of the Placement Agent (as defined in the Purchase Agreement), in addition to the foregoing. Any amendment, modification or waiver effected in accordance with this Section 9 shall be binding upon each future holder of the Warrant and the Company.

(b) No waivers of or exceptions to any term, condition or provision of this Warrant, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

10. **Adjustments**. The Exercise Price and the number of shares purchasable hereunder are subject to adjustment from time to time as follows:

(a) Reclassification, etc. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall, by reclassification of securities or otherwise, change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the securities which were subject to the purchase rights under this Warrant immediately prior to such reclassification or other change and the Exercise Price therefor shall be appropriately adjusted, all subject to further adjustment as provided in this Section 10.

(b) Dividend, Split, Subdivision or Combination of Shares. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall declare a dividend or make a distribution on the outstanding Common Stock payable in shares of its capital stock, or split, subdivide or combine the securities as to which purchase rights under this Warrant exist into a different number of securities of the same class, the Exercise Price for such securities shall be proportionately decreased in the case of a dividend, split or subdivision or proportionately increased in the case of a combination.

(c) Anti-Dilution.

i. Definitions. For the purposes of this Section 10(c), the following definitions shall apply:

1. "*Applicable Per Share Value*" means $0.15 per share, subject to appropriate and proportionate adjustment for stock dividends payable in shares of, stock splits and other subdivisions and combinations of, and recapitalizations and like occurrences with respect to the Common Stock.

2. "*Common Stock Equivalent*" means warrants, options, subscription or other rights to purchase or otherwise obtain Common Stock, any securities or other rights directly or indirectly convertible into or exercisable or exchangeable for Common Stock and any warrants, options, subscription or other rights to purchase or otherwise obtain such convertible or exercisable or exchangeable securities or other rights.

3. "*Fully Diluted Basis*" means, as of any time of determination, the number of shares of Common Stock which would then be outstanding, assuming the complete exercise, exchange or conversion of all then outstanding exercisable, exchangeable or convertible Common Stock Equivalents which, directly or indirectly, on exercise, exchange or conversion result in the issuance of shares of Common Stock, assuming in each instance that the holder thereof receives the maximum number of shares of Common Stock issuable, directly or indirectly, under the terms of the respective instrument, assuming satisfaction of all vesting or similar requirements and achievements of all thresholds or other criteria which would increase the amount of Common Stock ultimately issuable upon exercise, exchange or conversion.

4. "*Qualified Initial Public Offering*" means the closing of the Company's initial direct public offering or underwritten public offering on a firm commitment basis pursuant to an effective registration statement on Form S-1 or any successor forms thereto filed pursuant to the Securities Act of 1933, as amended, covering the offer and sale of Common Stock for the account of the Company (a) in which the Company actually receives (i) gross proceeds equal to or greater than $5,000,000, calculated before deducting underwriters' discounts and commissions and other offering expenses, and (ii) a per share offering price equal to or greater than the product of (A) the Applicable Per Share Value, multiplied by (B) two (2), and (b) following which the Common Stock of the Company is listed on a national securities exchange.

ii. Adjustment of Conversion Price Upon Issuance of Shares of Common Stock. For so long as there are any Warrants outstanding, if and whenever at any time and from time to time after the Warrant Issue Date, as applicable, the Company shall issue, or is, in accordance with Sections 10(c)(ii)(1) through 10(c)(ii)(7) of this Section 10, deemed to have issued, any shares of Common Stock for no consideration or a consideration per share less than the Exercise Price, as applicable, then, forthwith upon such issue or sale, the Warrants shall be subject to a proportional adjustment determined by multiplying such Warrant Exercise Price by the following fraction:

$$\frac{N(0) + N(1)}{N(0) + N(2)}$$

Where:

N(0) = the number of shares of Common Stock outstanding (calculated on a Fully Diluted Basis) immediately prior to the issuance of such additional shares of Common Stock or Common Stock Equivalents;

N(1) = the number of shares of Common Stock which the aggregate consideration, if any (including the aggregate Net Consideration Per Share with respect to the issuance of Common Stock Equivalents), received or receivable by the Company for the total number of such additional shares of Common Stock so issued or deemed to be issued would purchase at the Warrant Exercise Price, as applicable, in effect immediately prior to such issuance; and

N(2) = the number of such additional shares of Common Stock so issued or deemed to be issued.

For purposes of this Section 10(c)(ii), the following Sections 10(c)(ii)(1) to 10(c)(ii)(5) shall be applicable:

1. Consideration for Shares. For purposes of this Section 10(c)(ii), the consideration received by the Company for the issuance of any shares of Common Stock or Common Stock Equivalents shall be computed as follows:

A. insofar as such consideration consists of cash, the consideration received therefor shall be deemed to be the amount received by the Company therefor, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Company in connection therewith (excluding amounts paid for accrued interest, dividends or distributions);

B. insofar as such consideration consists of property other than cash, the value of such property received by the Company shall be deemed to be the fair value of such property at the time of such issuance as determined in good faith by the Board, without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Company in connection therewith;

C. insofar as such consideration consists of consideration other than cash or property, the value of such other consideration shall be deemed to be the aggregate par value of Common Stock issued or deemed issued; and

D. in the event that Common Stock or Common Stock Equivalents shall be issued in connection with the issue of other securities of the Company, together comprising one integral transaction in which no special consideration is allocated to such Common Stock or Common Stock Equivalents by the parties thereto, the allocation of the aggregate consideration between such other securities and the Common Stock Equivalents shall be as determined in good faith by the Board.

2. Issuance of Common Stock Equivalents. The issuance of any Common Stock Equivalents shall be deemed an issuance of the maximum number of shares of Common Stock issuable upon the complete exercise, conversion or exchange of such Common Stock Equivalents (assuming the satisfaction of all vesting or other similar requirements and achievements of all thresholds or other criteria which would increase the number of shares of Common Stock ultimately issuable upon exercise, exchange or conversion), and no further adjustments shall be made upon exercise, conversion or exchange of such Common Stock Equivalents.

3. Net Consideration Per Share. The "*Net Consideration Per Share*" which shall be receivable by the Company for any shares of Common Stock issued upon the exercise, exchange or conversion of any Common Stock Equivalents shall mean the amount equal to the total amount of consideration, if any, received by the Company for the issuance of such Common Stock Equivalents, plus the minimum amount of consideration, if any, payable to the Company upon complete exercise, exchange or conversion thereof, divided by the aggregate number of shares of Common Stock that would be issued if such Common Stock Equivalents were fully exercised, exchanged or converted (assuming satisfaction of all vesting or similar requirements and achievements of all thresholds or other criteria which would increase the number of shares of Common Stock ultimately issuable upon exercise, exchange or conversion).

4. Record Date. In case the Company shall establish a record date with respect to the holders of any class or series of the Company's capital stock or other securities for the purpose of entitling them (A) to receive a dividend or other distribution payable in shares of Common Stock or Common Stock Equivalents or (B) to subscribe for or purchase shares of Common Stock or Common Stock Equivalents, then such record date shall be deemed to be the date of the issuance of the shares of Common Stock deemed to have been issued upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

5. Exceptions to Anti-Dilution Adjustments. The anti-dilution adjustments set forth in this Section 10(c)(ii) shall not apply with respect to the following (collectively, the "*Excluded Securities*"):

A. the issuance of shares of Common Stock (or options to purchase or acquire shares of Common Stock) to employees, consultants, officers or directors of the Company or any Affiliate or Subsidiary of the Company pursuant to a stock option plan or restricted stock plan or arrangement, which issuance of shares of Common Stock (or options to purchase or acquire shares of Common Stock) are unanimously approved by the Board;

B. the issuance of any shares of Common Stock upon the conversion of outstanding convertible securities in accordance with their respective terms;

C. the issuance of shares of Common Stock or warrants, approved by the Board prior to the date hereof, towards advisory fees for the Pubco Transaction;

D. the issuance of Common Stock, Common Stock Equivalents or other securities to financial institutions or other lenders or lessors in connection with any loan, commercial credit arrangement, equipment financing, commercial property lease or similar transaction that is primarily for purposes other than raising equity capital for the Company or any of its Affiliates (as defined in the Purchase Agreement) and are approved by a majority of the entire Board and a majority of the Board's independent directors;

E. the issuance, unless such issuance is disproportionate, of any Common Stock, Common Stock Equivalent or other securities pursuant to any capital reorganization, reclassification or similar transaction that is primarily for purposes other than raising equity capital for the Company or any of its Affiliates and that are approved a majority of the entire Board and a majority of the Board's independent directors;

F. the issuance of any Common Stock, Common Stock Equivalent or other securities to an entity as a component of any business relationship with such entity for the purpose of (1) joint venture, technology licensing or development activities, (2) distribution, supply or manufacture of the Company's products or services or (3) any other arrangement involving corporate partners that is primarily for purposes other than raising equity capital for the Company or any of its Affiliates and, in each of the foregoing cases, is approved by a majority of the entire Board and a majority of the Board's independent directors; or

G. the issuance of Common Stock, Common Stock Equivalents or other securities in any transaction primarily for the purpose of raising equity capital for the Company or any of its Affiliates to investment bankers, placement agents or advisors in connection with the issuance of the Units (as defined in the Purchase Agreement).

(d) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment pursuant to this Section 10, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of this Warrant a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Company shall, upon the written request, at any time, of any such holder, furnish or cause to be furnished to such holder a like certificate setting forth: (i) such adjustments and readjustments; (ii) the Exercise Price at the time in effect; and (iii) the number of shares and the amount, if any, of other property which at the time would be received upon the exercise of the Warrant.

11. **Registration Rights.** The shares of Common Stock issuable upon exercise of this Warrant shall have the registration rights set forth in the 2014 Unit Investor Rights Agreement attached as an exhibit to the Purchase Agreement.

12. **Placement Agent's Fees and Expenses**. Holder understands that, upon any exercise of this Warrant, the Placement Agent (as defined in the Purchase Agreement) shall be entitled to receive a commission equal to 10% and a non-accountable expense allowance equal to 2% of the aggregate Exercise Price paid by Holder upon such exercise. The Company shall direct the Holder to make such commission and expense payment directly to the Placement Agent and the Holder shall comply with such direction.

13. **Reclassification; Reorganization; Merger.**

In case of any capital reorganization, other than in the cases referred to in Sections 10(a) and 10(b) hereof, or the consolidation or merger of the Company with or into another corporation, including without limitation, the Pubco Transaction (other than a merger or consolidation in which the Company is the continuing corporation and which does not result in any reclassification of the outstanding shares of Common Stock or the conversion of such outstanding shares of Common Stock into shares of other stock or other securities or property), or in the case of any sale, lease, or conveyance to another corporation of the property and assets of any nature of the Company as an entirety or substantially as an entirety (such actions being hereinafter collectively referred to as "Reorganizations"), there shall thereafter be deliverable upon exercise of this Warrant (in lieu of the number of Shares theretofore deliverable) the number of shares of stock or other securities or property to which a holder of the respective number of Shares which would otherwise have been deliverable upon the exercise of this Warrant would have been entitled upon such Reorganization if this Warrant had been exercised in full immediately prior to such Reorganization. In case of any Reorganization, appropriate adjustment, as determined in good faith by the Board of Directors of the Company, shall be made in the application of the provisions herein set forth with respect to the rights and interests of the Holder so that the provisions set forth herein shall thereafter be applicable, as nearly as possible, in relation to any shares or other property thereafter deliverable upon exercise of this Warrant. Any such adjustment shall be made by, and set forth in, a supplemental agreement between the Company, or any successor thereto (including, without limitation, Pubco) and the Holder, with respect to this Warrant, and shall for all purposes hereof conclusively be deemed to be an appropriate adjustment. The Company shall not effect any such Reorganization unless, upon or prior to the consummation thereof, the successor corporation, or, if the Company shall be the surviving corporation in any such Reorganization and is not the issuer of the shares of stock or other securities or property to be delivered to holders of shares of the Common Stock outstanding at the effective time thereof then such issuer (including, without limitation, Pubco), shall assume by written instrument the obligation to deliver to the Holder such shares of stock, securities, cash, or other property as such Holder shall be entitled to purchase in accordance with the foregoing provisions. In the event of sale, lease, or conveyance or other transfer of all or substantially all of the assets of the Company as part of a plan for liquidation of the Company, all rights to exercise this Warrant shall terminate thirty (30) days after the Company gives written notice to the Holder that such sale or conveyance or other transfer has been consummated.

The above provisions of this Section 13 shall similarly apply to successive reclassifications and changes of shares of Common Stock and to successive consolidations, mergers, sales, leases, or conveyances.

14. **Notice of Certain Events.**

In case at any time the Company shall propose:

(a) to pay any dividend or make any distribution on shares of Common Stock in shares of Common Stock or make any other distribution (other than regularly scheduled cash dividends which are not in a greater amount per share than the most recent such cash dividend) to all holders of Common Stock; or

(b) to issue any rights, warrants, or other securities to all holders of Common Stock entitling them to purchase any additional shares of Common Stock or any other rights, warrants, or other securities; or

(c) to effect any reclassification or change of outstanding shares of Common Stock or any consolidation, merger, sale, lease, or conveyance of property, as described in Section 12 (including, without limitation, the Pubco Transaction); or

(d) to effect any liquidation, dissolution, or winding-up of the Company; or

(e) to take any other action which would cause an adjustment to the Exercise Price;

then, and in any one or more of such cases, the Company shall give written notice thereof by registered mail, postage prepaid, to the Holder at the Holder's address as it shall appear in the Warrant Register, mailed at least fifteen (15) days prior to: (1) the date as of which the holders of record of shares of Common Stock to be entitled to receive any such dividend, distribution, rights, warrants, or other securities are to be determined, (2) the date on which any such reclassification, change of outstanding shares of Common Stock, consolidation, merger, sale, lease, conveyance of property, liquidation, dissolution, or winding-up is expected to become effective and the date as of which it is expected that holders of record of shares of Common Stock shall be entitled to exchange their shares for securities or other property, if any, deliverable upon such reclassification, change of outstanding shares, consolidation, merger, sale, lease, conveyance of property, liquidation, dissolution, or winding-up, or (3) the date of such action which would require an adjustment to the Exercise Price.

15. **Miscellaneous**.

(a) Additional Undertaking. The Holder hereby agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on either the Holder or the shares of Common Stock issued upon exercise hereof pursuant to the provisions of this Warrant.

(b) Governing Law; Venue. This Warrant shall be governed by, and construed in accordance with, the laws of the State of Delaware without resort to that State's conflict-of-laws rules. Venue for any legal action hereunder shall be in the state or federal courts located in the Borough of Manhattan, New York, New York.

(c) Counterparts. This Warrant may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

(d) Successors and Assigns. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Holder, the Holder's permitted assigns and the legal representatives, heirs and legatees of the Holder's estate, whether or not any such person shall have become a party to this Warrant and have agreed in writing to join herein and be bound by the terms hereof.

(e) Notices. All notices, requests, demands and other communications given or made in accordance with the provisions of this Warrant shall be addressed (i) if to Holder, at such Holder's address, fax number or email address, as furnished to the Company on the signature page to the Purchase Agreement or as otherwise furnished to the Company by the Holder in writing, or (ii) if to the Company, to the attention of the President at such address, fax number or email address furnished to the Holder on the signature page to the Purchase Agreement or as otherwise furnished by the Company in writing, and shall be made or sent by a personal delivery or overnight courier, by registered, certified or first class mail, postage prepaid, or by facsimile or electronic mail with confirmation of receipt, and shall be deemed to be given on the date of delivery when made by personal delivery or overnight courier, 48 hours after being deposited in the U.S. mail, or upon confirmation of receipt when sent by facsimile or electronic mail. Any party may, by written notice to the other, alter its address, number or respondent, and such notice shall be considered to have been given three (3) days after the overnight delivery, airmailing, faxing or sending via e-mail thereof.

(f) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

(g) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day

(h) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(i) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

(j) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant

[Signatures appear on the following page]

IN WITNESS WHEREOF, **Relmada Therapeutics, Inc.** has caused this Warrant to be executed by its officer thereunto duly authorized.

Dated as of **_____, 2014**.

RELMADA THERAPEUTICS, INC.

By: _____
Sergio Traversa, PharmD
Chief Executive Officer

HOLDER

The Holder has executed a Subscription Agreement with the Company which provides, among other things, that by executing the Subscription Agreement each Purchaser is deemed to have executed this Warrant in all respects and is bound to purchase the terms thereof as set forth in the Subscription Agreement.

NOTICE OF EXERCISE

To: **Relmada Therapeutics, Inc.**

(1) The undersigned hereby elects to purchase _____ shares of Common Stock of **Relmada Therapeutics, Inc.**, pursuant to the terms of the attached Warrant, and tenders herewith payment of the purchase price for such shares in full.

(2) In exercising this Warrant, the undersigned hereby confirms and acknowledges that the shares of Common Stock have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), and are restricted securities under the 1933 Act and that the undersigned will not offer, sell, or otherwise dispose of any such shares of Common Stock except under circumstances that will not result in a violation of the 1933 Act or any state securities laws.

(3) Please issue a certificate or certificates representing said shares of Common Stock in the name of the undersigned or in such other name as is specified below:

Name _____

Name _____

(4) Please issue a new Warrant for the unexercised portion of the attached Warrant in the name of the undersigned or in such other name as is specified below:

Name _____

Name _____

Date: _____ Signature: _____

Exhibit 4.4

FORM OF B WARRANT

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER SUCH ACT OR SATISFACTORY ASSURANCES TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED WITH RESPECT TO SUCH SALE, OFFER, PLEDGE OR HYPOTHECATION.

WARRANT TO PURCHASE COMMON STOCK

of

Relmada Therapeutics, Inc.

Void after _____, 2019

This certifies that, for value received, _, a _, or registered assigns ("Holder") is entitled, subject to the terms set forth below, to purchase from **Relmada Pharmaceuticals, Inc. (the "Company"), a Delaware corporation, _____ (_____)** shares of the Common Stock of the Company (the "Shares"), upon surrender hereof, at the principal office of the Company referred to below and simultaneous payment therefor in lawful money of the United States or otherwise as hereinafter provided, at the Exercise Price as set forth in Section 2 below. This Warrant is issued pursuant to the Unit Purchase Agreement dated as of _ , 2014, among the Company and certain Purchasers named therein (the "Purchase Agreement"). The number, character and Exercise Price of such shares of Common Stock (the "Common Stock") are subject to adjustment as provided below. The term "Warrant" as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein.

Following the Pubco Transaction (as defined in the Company's Amended and Restated Certificate of Incorporation, dated July 10, 2012), references herein to the Shares or Common Stock shall be deemed to refer to shares of common stock of the Company's publicly traded successor in the Pubco transaction ("Pubco"), and references herein to the Company shall be deemed to refer to Pubco.

1. **Term of Warrant**. Subject to the terms and conditions set forth herein, this Warrant shall be exercisable, in whole or in part, during the term commencing _____**, 2014** (the "Warrant Issue Date"), and ending at 5:00 p.m., Eastern Time on the fifth anniversary of the final Subsequent Closing (as defined in the Purchase Agreement), and shall be void thereafter.

2. **Exercise Price**. The Exercise Price per share of Common Stock at which this Warrant may be exercised shall be equal to **$0.225** per share as adjusted from time to time pursuant to Section 10 below (the "Exercise Price").

3. **Exercise of Warrant**.

(a) The purchase rights represented by this Warrant are exercisable by the Holder in whole or in part at any time, or from time to time, by the surrender of this Warrant and the Notice of Exercise annexed hereto duly completed and executed on behalf of the Holder, at the office of the Company (or such other office or agency of the Company as it may designate by notice in writing to the Holder at the address of the Holder appearing on the books of the Company), upon payment (i) in cash or by check acceptable to the Company, (ii) by cancellation by the Holder of then outstanding indebtedness of the Company to the Holder, (iii) by a combination of (i) and (ii), of the purchase price of the shares to be purchased or (iv) by cashless exercise as set forth in Section 3(c), below, of the purchase price of the shares to be purchased, except upon a call by the Company. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within 3 Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. In the event of any dispute or discrepancy, the records of the Company shall be controlling and determinative in the absence of manifest error. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

(b) This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above and payment of the Exercise Price if exercised for cash, and the person entitled to receive the shares of Common Stock issuable upon such exercise shall be treated for all purposes as the holder of record of such shares as of the close of business on such date (the "Exercise Date"). As promptly as practicable on or after the Exercise Date, but in no event more than three (3) business days thereafter (the "Warrant Share Delivery Date"), the Company at its expense shall issue and deliver to the person or persons entitled to receive the same a certificate or certificates for the number of shares issuable upon such exercise; provided, however, following the Pubco Transaction (as defined in the Purchase Agreement), this provision shall require certificates for Shares purchased hereunder to be transmitted by the transfer agent of Pubco to the Holder on the Exercise Date by crediting the account of the Holder's prime broker with the Depository Trust Company through its Deposit Withdrawal Agent Commission ("DWAC") system. In the event that this Warrant is exercised in part, the Company at its expense will execute and deliver a new Warrant of like tenor exercisable for the number of shares for which this Warrant may then be exercised.

(c) The Holder, at its option, may exercise this Warrant in a cashless exercise transaction pursuant to this subsection (c) (a "Cashless Exercise"). In order to effect a Cashless Exercise, the Holder shall surrender this Warrant at the principal office of the Company together with an Exercise Form, completed and executed, indicating Holder's election to effect a Cashless Exercise, in which event the Company shall issue Holder a number of shares of Common Stock computed using the following formula:

$$X = Y (A-B)/A$$

where: X = the number of shares of Common Stock to be issued to Holder.

Y = the number of shares of Common Stock for which this Warrant is being Exercised.

A = the Market Price of one (1) share of Common Stock (for purposes of this Section 3(c), where "Market Price," means the Volume Weighted Average Price (as defined herein) of one (1) share of Common Stock during the ten (10) consecutive Trading Day period immediately preceding the Exercise Date.

B = the Exercise Price.

As used herein, the "Volume Weighted Average Price" for any security as of any date means the volume weighted average sale price on The NASDAQ Global Market ("NASDAQ") as reported by, or based upon data reported by, Bloomberg Financial Markets or an equivalent, reliable reporting service mutually acceptable to and hereafter designated by holders of a majority in interest of the Warrants and the Company ("Bloomberg") or, if NASDAQ is not the principal trading market for such security, the volume weighted average sale price of such security on the principal securities exchange or trading market where such security is listed or traded as reported by Bloomberg, or, if no volume weighted average sale price is reported for such security, then the last closing trade price of such security as reported by Bloomberg, or, if no last closing trade price is reported for such security by Bloomberg, the average of the bid prices of any market makers for such security that are listed in the over the counter market by the Financial Industry Regulatory Authority, Inc. or in the "pink sheets" by the Pink OTC Market, Inc. If the Volume Weighted Average Price cannot be calculated for such security on such date in the manner provided above, the volume weighted average price shall be the fair market value as determined in good faith by the Company's Board of Directors. "Trading Day" shall mean any day on which the Common Stock is traded for any period on NASDAQ, or on the principal securities exchange or other securities market on which the Common Stock is then being traded.

For purposes of Rule 144 and sub-section (d)(3)(ii) thereof, it is intended, understood and acknowledged that the Common Stock issued upon Exercise of this Warrant in a Cashless Exercise transaction shall be deemed to have been acquired at the time this Warrant was issued. Moreover, it is intended, understood and acknowledged that the holding period for the Common Stock issued upon Exercise of this Warrant in a Cashless Exercise transaction shall be deemed to have commenced on the date this Warrant was issued.

(d) In the case of a dispute as to the determination of the closing price or the Volume Weighted Average Price of the Company's Common Stock or the arithmetic calculation of the Exercise Price or Market Price, the Company shall submit the disputed determinations or arithmetic calculations via facsimile within four (4) business days of receipt, or deemed receipt, of the Exercise Notice, or other event giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation within two (2) business days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two (2) business days submit via facsimile (i) the disputed determination of the closing price or the Volume Weighted Average Price of the Company's Common Stock to an independent, reputable investment bank selected by the Company and approved by the Holder, which approval shall not be unreasonably withheld or delayed or (ii) the disputed arithmetic calculation of the Exercise Price, Market Price to the Company's independent, outside accountant, or another accounting firm of national standing selected by the Company. The Company shall cause the investment bank or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than the later of (i) five (5) business days from the time it receives the disputed determinations or calculations or (ii) five (5) business days from the selection of the investment bank and accounting firm, as applicable. Such investment bank's or accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

(e) Following the Pubco Transaction, in addition to any other rights available to the Holder, if Pubco fails to cause its transfer agent to deliver to the Holder a certificate or certificates representing the Shares pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) Shares to deliver in satisfaction of a sale by the Holder of the Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then Pubco shall (1) pay in cash to the Holder the amount by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Shares so purchased exceeds (y) the amount obtained by multiplying (A) the number of Shares that the Company was required to deliver to the Holder in connection with the exercise at issue, by (B) the price at which the sell order giving rise to such purchase obligation was executed, and (2) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Shares for which such exercise was not honored or deliver to the Holder the number of shares of Common Stock that would have been issued had Pubco timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (1) of the immediately preceding sentence Pubco shall be required to pay the Holder $1,000. The Holder shall provide Pubco written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of Pubco, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to Pubco's failure to timely deliver certificates representing shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

4. **No Fractional Shares or Scrip**. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. In lieu of any fractional share to which the Holder would otherwise be entitled, the Company shall make a cash payment equal to the Exercise Price multiplied by such fraction.

5. **Replacement of Warrant**. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction, or mutilation of this Warrant and, in the case of loss, theft, or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and substance to the Company or, in the case of mutilation, on surrender and cancellation of this Warrant, the Company at its expense shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor and amount.

6. **Rights of Shareholders**. Until Holder exercises this Warrant and the Company issues Holder shares of Common Stock purchasable upon the exercise hereof, as provided herein, Holder shall not be entitled to vote or receive dividends or be deemed the holder of Common Stock or any other securities of the Company that may at any time be issuable on the exercise hereof for any purpose, nor shall anything contained herein be construed to confer upon the Holder, as such, any of the rights of a shareholder of the Company or any right to vote for the election of directors or upon any matter submitted to shareholders at any meeting thereof, or to give or withhold consent or assert dissenter's rights with respect to any corporate action (whether upon any recapitalization, issuance of stock, reclassification of stock, change of par value, or change of stock to no par value, consolidation, merger, conveyance, or otherwise) or to receive notice of meetings, or to receive dividends or subscription rights or otherwise.

7. **Transfer of Warrant**.

(a) Warrant Register. The Company will maintain a register (the "Warrant Register") containing the names and addresses of the Holder or Holders. Any Holder of this Warrant or any portion thereof may change his address as shown on the Warrant Register by written notice to the Company requesting such change. Any notice or written communication required or permitted to be given to the Holder may be delivered or given by mail to such Holder as shown on the Warrant Register and at the address shown on the Warrant Register. Until this Warrant is transferred on the Warrant Register of the Company, the Company may treat the Holder as shown on the Warrant Register as the absolute owner of this Warrant for all purposes, notwithstanding any notice to the contrary.

(b) Warrant Agent. The Company may, by written notice to the Holder, appoint an agent for the purpose of maintaining the Warrant Register referred to in Section 7(a) above, issuing the Common Stock or other securities then issuable upon the exercise of this Warrant, exchanging this Warrant, replacing this Warrant, or any or all of the foregoing. Thereafter, any such registration, issuance, exchange, or replacement, as the case may be, shall be made at the office of such agent.

(c) Transferability and Non-negotiability of Warrant. This Warrant may not be transferred or assigned in whole or in part without compliance with the terms of this Warrant and all applicable federal and state securities laws by the transferor and the transferee (including the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, if such are requested by the Company).

(d) Compliance with Securities Laws.

(i) Holder understands that the Warrant and the Shares are characterized as "restricted securities" under the 1933 Act inasmuch as they are being acquired from the Company in a transaction not involving a public offering, and that under the Securities Act of 1933, as amended (the "1933 Act") and applicable regulations thereunder, such securities may be resold without registration under the 1933 Act only in certain limited circumstances. In this connection, Holder represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the 1933 Act. Holder understands that the Company is under no obligation to register any of the securities sold hereunder except as provided in Section 11 hereof. Holder understands that no public market now exists for any of the Warrants or the Shares and that it is uncertain whether a public market will ever exist for the Warrants or the Shares.

(ii) This Warrant and all certificates for the Shares issued upon exercise hereof shall be stamped or imprinted with a legend in substantially the following form (in addition to any legend required by state securities laws):

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THE SHARES MAY NOT BE SOLD OR OFFERED FOR SALE IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SHARES UNDER SUCH ACT, (B) A "NO ACTION" LETTER OF THE SECURITIES AND EXCHANGE COMMISSION WITH RESPECT TO SUCH SALE OR OFFER OR (C) SATISFACTORY ASSURANCES TO THE CORPORATION THAT REGISTRATION UNDER SUCH ACT IS NOT REQUIRED WITH RESPECT TO SUCH SALE OR OFFER."

(e) Disposition of Holder's Rights**.**

(i) In no event will the Holder make a disposition of any of its rights to acquire Shares under this Warrant and/or of any of the Shares issuable upon exercise of any such rights unless and until (A) it shall have notified the Company of the proposed disposition, (B) if requested by the Company, it shall have furnished the Company with an opinion of counsel (which counsel may either be inside or outside counsel to the Holder) satisfactory to the Company and its counsel to the effect that (1) appropriate action necessary for compliance with the 1933 Act has been taken, or (2) an exemption from the registration requirements of the 1933 Act is available, and (C) if the disposition involves the sale of such rights or such Shares issuable upon exercise of such rights, it shall have offered to the Company, pursuant to Section 7(f) hereunder, such rights to acquire Shares or Shares issuable and upon exercise of such rights, as the case may be.

(ii) The restrictions imposed under this Section 7(e) shall terminate as to any of the Shares when (A) such security shall have been effectively registered under the 1933 Act and sold by the holder thereof in accordance with such registration or (B) such security may be sold without registration in compliance with Rule 144 under the 1933 Act, or (C) a letter shall have been issued to the Holder at its request by the staff of the Securities and Exchange Commission or a ruling shall have been issued to the Holder at its request by such Commission stating that no action shall be recommended by such staff or taken by such Commission, as the case may be, if such security is transferred without registration under the 1933 Act in accordance with the conditions set forth in such letter or ruling and such letter or ruling specifies that no subsequent restrictions on transfer are required. Whenever the restrictions imposed hereunder shall terminate, as hereinabove provided, the Holder or holder of Shares then outstanding as to which such restrictions have terminated shall be entitled to receive from the Company, without expense to such holder, one or more new certificates for the Warrant or for such Shares not bearing any restrictive legend.

(f) Company's Right of First Refusal. Subject to the foregoing, each time Holder proposes to sell any rights to purchase Shares hereunder or any of the Shares issuable upon exercise of such rights (the "Offered Shares"), Holder shall deliver a notice (a "Notice") to the Company stating, (A) its bona fide intention to sell such Offered Shares, (B) the number of such Offered Shares being offered, and (C) the price and terms, if any, upon which it proposes to offer such Offered Shares. Within twenty (20) days after receipt of the Notice (the "Notice Period"), the Company may elect by written notice to purchase or obtain, at the price and on the terms specified in the Notice, the number of Offered Shares as specified in the Notice, subject to applicable law with respect to issuer redemptions of securities. If the Company does not elect to purchase all of the Offered Shares, the Holder may, during the ninety (90) day period following the expiration of the Notice Period, offer the remaining unsubscribed portion of such Offered Shares to any person or persons at a price not less than, and upon terms no more favorable to the offeree than those specified in the Notice. If the Holder does not enter into an agreement for the sale of the Offered Shares within such period, or if such agreement is not consummated within sixty (60) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such Offered Shares shall not be offered unless first reoffered to the Company in accordance herewith. Notwithstanding anything herein to the contrary, this provision shall become null and void and of no further force or effect immediately upon consummation of the Pubco Transaction.

(g) Market Stand-Off.

(i) In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the 1933 Act, including the Company's initial public offering, Holder shall not sell, make any short sale of, loan, hypothecate, pledge, grant any option for the purchase of, or otherwise dispose or transfer for value or otherwise agree to engage in any of the foregoing transactions with respect to, any shares of Common Stock to be issued upon exercise hereof, without the prior written consent of the Company or its lead managing underwriter(s). Such restriction (the "Market Stand-Off") shall be in effect for such period of time from and after the effective date of the final prospectus for the offering as may be requested by the Company or such underwriter(s). In no event, however, shall such period exceed one hundred eighty (180) days, and the Market Stand- Off shall in all events terminate two (2) years after the effective date of the Company's initial public offering.

(ii) Holder shall be subject to the Market Stand-Off only if the officers and directors of the Company are also subject to similar restrictions.

(iii) Any new, substituted or additional securities which are by reason of any recapitalization or reorganization of the Company distributed with respect to the shares of Common Stock to be issued upon exercise hereof shall be immediately subject to the Market standoff, to the same extent the shares of Common Stock to be issued upon exercise hereof are at such time covered by such provisions.

(iv) In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the shares of Common Stock to be issued upon exercise hereof until the end of the applicable stand-off period.

(h) Any entity to whom Holder transfers any right to purchase the Shares pursuant to this Warrant or any of the Shares issuable upon the exercise of such right shall become a "Holder" for purposes of this Section 7.

8. **Reservation of Stock**. The Company covenants that during the term this Warrant is exercisable, the Company will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of Common Stock upon the exercise of this Warrant and, from time to time, will take all steps necessary to amend its Fifth Amended and Restated Certificate of Incorporation (the "Certificate") as the same may be amended from time to time to provide sufficient reserves of shares of Common Stock issuable upon exercise of the Warrant. The Company further covenants that all shares that may be issued upon the exercise of rights represented by this Warrant, upon exercise of the rights represented by this Warrant and payment of the Exercise Price, all as set forth herein, will be free from all taxes, liens, and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company agrees that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for shares of Common Stock upon the exercise of this Warrant.

9. **Amendments**.

(a) This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the holder(s) of greater than 50% of unexercised Shares then issuable pursuant to all Warrants issued pursuant to the Purchase Agreement, provided that no part of Section 12 hereof (Right to Call) or Section 15(f) hereof (Placement Agent's Fees and Expenses) may be amended or waived without the written consent of the Placement Agent (as defined in the Purchase Agreement), in addition to the foregoing. With respect to a proposed modification, amendment or waiver of Section 12 only, if the Placement Agent does not object to such modification, amendment or waiver within 10 business days following such date when the Company has provided the Placement Agent with the proposed form of amendment, modification or waiver, the consent of the Placement Agent will be deemed to have been given. Any amendment, modification or waiver effected in accordance with this Section 9 shall be binding upon each future holder of the Warrant and the Company.

(b) No waivers of or exceptions to any term, condition or provision of this Warrant, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

10. **Adjustments**. The Exercise Price and the number of shares purchasable hereunder are subject to adjustment from time to time as follows:

(a) Reclassification, etc. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall, by reclassification of securities or otherwise, change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the securities which were subject to the purchase rights under this Warrant immediately prior to such reclassification or other change and the Exercise Price therefor shall be appropriately adjusted, all subject to further adjustment as provided in this Section 10.

(b) Dividend, Split, Subdivision or Combination of Shares. If the Company at any time while this Warrant, or any portion thereof, remains outstanding and unexpired shall declare a dividend or make a distribution on the outstanding Common Stock payable in shares of its capital stock, or split, subdivide or combine the securities as to which purchase rights under this Warrant exist into a different number of securities of the same class, the Exercise Price for such securities shall be proportionately decreased in the case of a dividend, split or subdivision or proportionately increased in the case of a combination.

(c) Anti-Dilution.

i. Definitions. For the purposes of this Section 10(c), the following definitions shall apply:

1. "*Applicable Per Share Stated Value*" means $0.225 per share, subject to appropriate and proportionate adjustment for stock dividends payable in shares of , stock splits and other subdivisions and combinations of, and recapitalizations and like occurrences with respect to the Common Stock (as defined in the Purchase Agreement).

2. "*Common Stock Equivalent*" means warrants, options, subscription or other rights to purchase or otherwise obtain Common Stock, any securities or other rights directly or indirectly convertible into or exercisable or exchangeable for Common Stock and any warrants, options, subscription or other rights to purchase or otherwise obtain such convertible or exercisable or exchangeable securities or other rights.

3. "*Fully Diluted Basis*" means, as of any time of determination, the number of shares of Common Stock which would then be outstanding, assuming the complete exercise, exchange or conversion of all then outstanding exercisable, exchangeable or convertible Common Stock Equivalents which, directly or indirectly, on exercise, exchange or conversion result in the issuance of shares of Common Stock, assuming in each instance that the holder thereof receives the maximum number of shares of Common Stock issuable, directly or indirectly, under the terms of the respective instrument, assuming satisfaction of all vesting or similar requirements and achievements of all thresholds or other criteria which would increase the amount of Common Stock ultimately issuable upon exercise, exchange or conversion.

4. "*Qualified Initial Public Offering*" means the closing of the Company's initial direct public offering or underwritten public offering on a firm commitment basis pursuant to an effective registration statement on Form S-1 or any successor forms thereto filed pursuant to the Securities Act of 1933, as amended, covering the offer and sale of Common Stock for the account of the Company (a) in which the Company actually receives (i) gross proceeds equal to or greater than $5,000,000, calculated before deducting underwriters' discounts and commissions and other offering expenses, and (ii) a per share offering price equal to or greater than the product of (A) the Applicable Per Share Stated Value, multiplied by (B) two (2), and (b) following which the Common Stock of the Company is listed on a national securities exchange.

ii. Adjustment of Conversion Price Upon Issuance of Shares of Common Stock. For so long as there are any Warrants outstanding, if and whenever at any time and from time to time after the Warrant Issue Date, as applicable, the Company shall issue, or is, in accordance with Sections 10(c)(ii)(1) through 10(c)(ii)(7) of this Section 10, deemed to have issued, any shares of Common Stock for no consideration or a consideration per share less than the Exercise Price, as applicable, then, forthwith upon such issue or sale, the Warrants shall be subject to a proportional adjustment determined by multiplying such Warrant Exercise Price by the following fraction:

$$\frac{N(0) + N(1)}{N(0) + N(2)}$$

Where:

N(0) = the number of shares of Common Stock outstanding (calculated on a Fully Diluted Basis) immediately prior to the issuance of such additional shares of Common Stock or Common Stock Equivalents;

N(1) = the number of shares of Common Stock which the aggregate consideration, if any (including the aggregate Net Consideration Per Share with respect to the issuance of Common Stock Equivalents), received or receivable by the Company for the total number of such additional shares of Common Stock so issued or deemed to be issued would purchase at the Warrant Exercise Price, as applicable, in effect immediately prior to such issuance; and

N(2) = the number of such additional shares of Common Stock so issued or deemed to be issued.

PROVIDED, HOWEVER, that the provisions of this Section 10(c) shall terminate upon the receipt by the Company of a clearance letter approving the uplisting of the Company's common stock a national securities exchange such as NYSE MKT or NASDAQ.

For purposes of this Section 10(c)(ii), the following Sections 10(c)(ii)(1) to 10(c)(ii)(5) shall be applicable:

1. Consideration for Shares. For purposes of this Section 10(c)(ii), the consideration received by the Company for the issuance of any shares of Common Stock or Common Stock Equivalents shall be computed as follows:

A. insofar as such consideration consists of cash, the consideration received therefor shall be deemed to be the amount received by the Company therefor, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Company in connection therewith (excluding amounts paid for accrued interest, dividends or distributions);

B. insofar as such consideration consists of property other than cash, the value of such property received by the Company shall be deemed to be the fair value of such property at the time of such issuance as determined in good faith by the Board, without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Company in connection therewith;

C. insofar as such consideration consists of consideration other than cash or property, the value of such other consideration shall be deemed to be the aggregate par value of Common Stock issued or deemed issued; and

D. in the event that Common Stock or Common Stock Equivalents shall be issued in connection with the issue of other securities of the Company, together comprising one integral transaction in which no special consideration is allocated to such Common Stock or Common Stock Equivalents by the parties thereto, the allocation of the aggregate consideration between such other securities and the Common Stock Equivalents shall be as determined in good faith by the Board.

2. Issuance of Common Stock Equivalents. The issuance of any Common Stock Equivalents shall be deemed an issuance of the maximum number of shares of Common Stock issuable upon the complete exercise, conversion or exchange of such Common Stock Equivalents (assuming the satisfaction of all vesting or other similar requirements and achievements of all thresholds or other criteria which would increase the number of shares of Common Stock ultimately issuable upon exercise, exchange or conversion), and no further adjustments shall be made upon exercise, conversion or exchange of such Common Stock Equivalents.

3. Net Consideration Per Share. The "*Net Consideration Per Share*" which shall be receivable by the Company for any shares of Common Stock issued upon the exercise, exchange or conversion of any Common Stock Equivalents shall mean the amount equal to the total amount of consideration, if any, received by the Company for the issuance of such Common Stock Equivalents, plus the minimum amount of consideration, if any, payable to the Company upon complete exercise, exchange or conversion thereof, divided by the aggregate number of shares of Common Stock that would be issued if such Common Stock Equivalents were fully exercised, exchanged or converted (assuming satisfaction of all vesting or similar requirements and achievements of all thresholds or other criteria which would increase the number of shares of Common Stock ultimately issuable upon exercise, exchange or conversion).

4. Record Date. In case the Company shall establish a record date with respect to the holders of any class or series of the Company's capital stock or other securities for the purpose of entitling them (A) to receive a dividend or other distribution payable in shares of Common Stock or Common Stock Equivalents or (B) to subscribe for or purchase shares of Common Stock or Common Stock Equivalents, then such record date shall be deemed to be the date of the issuance of the shares of Common Stock deemed to have been issued upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

5. Exceptions to Anti-Dilution Adjustments. The anti-dilution adjustments set forth in this Section 10(c)(ii) shall not apply with respect to the following (collectively, the "*Excluded Securities*"):

A. the issuance of shares of Common Stock (or options to purchase Common Stock) to employees, consultants, officers or directors of the Issuer pursuant to stock option plans or restricted stock plans, or arrangements, which issuance of shares of Common Stock (or options to purchase Common Stock) is unanimously approved by the independent (non-employee) directors of the Company's Board of Directors after the April 2014 offering (theh "Offering");

B. the issuance of securities pursuant to stock splits, stock dividends, or similar transactions where all shareholders are treated equally;

C. the issuance of Common Stock or warrants toward advisory fees for the reverse merger approved by the Company's Board of Directors prior to the Offering;

D. the issuance of Common Stock upon conversion of any series of preferred Stock (or outstanding notes) on the terms set forth in the respective certificate of designation of each such class;

E. the issuance of Common Stock, options or warrants of Pubco to shareholders of the Company pursuant to the reverse merger, if a closing of the Offering occurs after the reverse merger;

F. the issuance of securities to financial institutions or other lenders or lessors in connection with loans, commercial credit arrangements, equipment financings, commercial property leases or similar transactions that are for purposes other than raising equity capital and which terms are approved by the independent directors of the Board;

G. the issuance of securities pursuant to capital reorganization, reclassification or similar transactions that are primarily for purposes other than raising equity capital unless such issuances are disproportionate; or

H. the issuance of securities to an entity as a component of any business relationship with such entity for the purpose of (A) joint venture, technology licensing, or development activities, (B) distribution, supply or manufacture of the Company's products or services, or (C) any other arrangement involving corporate partners that are primarily for purposes other than equity capital and which terms are approved by the independent directors of the Company's Board of Directors.

At least a majority of the Company's entire Board of Directors and a majority of the Board's independent directors must approve any issuance of Excluded Securities issued pursuant to clauses (E) through (H) above prior to such issuance.

(d) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment pursuant to this Section 10, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of this Warrant a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Company shall, upon the written request, at any time, of any such holder, furnish or cause to be furnished to such holder a like certificate setting forth: (i) such adjustments and readjustments; (ii) the Exercise Price at the time in effect; and (iii) the number of shares and the amount, if any, of other property which at the time would be received upon the exercise of the Warrant.

11. **Registration Rights.** The shares of Common Stock issuable upon exercise of this Warrant shall have the registration rights set forth in the 2014 Unit Investor Rights Agreement attached as an exhibit to the Purchase Agreement.

12. **Right to Call**. Following the Pubco Transaction, Pubco may call this Warrant for redemption upon written notice to all Purchasers of Units (each as defined in the Purchase Agreement) at any time the closing price of the Common Stock exceeds $0.375 (as adjusted pursuant to Section 10) for 20 consecutive trading days, as reported by Bloomberg, provided at such time there is an effective registration statement covering the resale of the Shares. In the 60 business days following the date the redemption notice is deemed given in accordance with Section 15(e) hereof (the "Exercise Period"), investors may choose to exercise this Warrant or a portion of the Warrant by paying the then applicable Exercise Price. Any Shares not exercised by 5:00 pm Eastern Time on the last day of the Exercise Period will be redeemed by the Company at $0.001 per share. Holder understands that the Placement Agent (as defined in the Purchase Agreement) shall be entitled to receive a warrant solicitation fee equal to 5% of the aggregate Exercise Price paid by Holder upon such exercise following a call for redemption by the Company. The Company shall direct the Holder to make such solicitation fee payment directly to the Placement Agent and the Holder shall comply with such direction.

13. **Reclassification; Reorganization; Merger.**

In case of any capital reorganization, other than in the cases referred to in Sections 10(a) and 10(b) hereof, or the consolidation or merger of the Company with or into another corporation, including without limitation, the Pubco Transaction (other than a merger or consolidation in which the Company is the continuing corporation and which does not result in any reclassification of the outstanding shares of Common Stock or the conversion of such outstanding shares of Common Stock into shares of other stock or other securities or property), or in the case of any sale, lease, or conveyance to another corporation of the property and assets of any nature of the Company as an entirety or substantially as an entirety (such actions being hereinafter collectively referred to as "Reorganizations"), there shall thereafter be deliverable upon exercise of this Warrant (in lieu of the number of Shares theretofore deliverable) the number of shares of stock or other securities or property to which a holder of the respective number of Shares which would otherwise have been deliverable upon the exercise of this Warrant would have been entitled upon such Reorganization if this Warrant had been exercised in full immediately prior to such Reorganization. In case of any Reorganization, appropriate adjustment, as determined in good faith by the Board of Directors of the Company, shall be made in the application of the provisions herein set forth with respect to the rights and interests of the Holder so that the provisions set forth herein shall thereafter be applicable, as nearly as possible, in relation to any shares or other property thereafter deliverable upon exercise of this Warrant. Any such adjustment shall be made by, and set forth in, a supplemental agreement between the Company, or any successor thereto (including, without limitation, Pubco) and the Holder, with respect to this Warrant, and shall for all purposes hereof conclusively be deemed to be an appropriate adjustment. The Company shall not effect any such Reorganization unless, upon or prior to the consummation thereof, the successor corporation, or, if the Company shall be the surviving corporation in any such Reorganization and is not the issuer of the shares of stock or other securities or property to be delivered to holders of shares of the Common Stock outstanding at the effective time thereof then such issuer (including, without limitation, Pubco), shall assume by written instrument the obligation to deliver to the Holder such shares of stock, securities, cash, or other property as such Holder shall be entitled to purchase in accordance with the foregoing provisions. In the event of sale, lease, or conveyance or other transfer of all or substantially all of the assets of the Company as part of a plan for liquidation of the Company, all rights to exercise this Warrant shall terminate thirty (30) days after the Company gives written notice to the Holder that such sale or conveyance or other transfer has been consummated.

The above provisions of this Section 13 shall similarly apply to successive reclassifications and changes of shares of Common Stock and to successive consolidations, mergers, sales, leases, or conveyances.

14. **Notice of Certain Events.**

In case at any time the Company shall propose:

(a) to pay any dividend or make any distribution on shares of Common Stock in shares of Common Stock or make any other distribution (other than regularly scheduled cash dividends which are not in a greater amount per share than the most recent such cash dividend) to all holders of Common Stock; or

(b) to issue any rights, warrants, or other securities to all holders of Common Stock entitling them to purchase any additional shares of Common Stock or any other rights, warrants, or other securities; or

(c) to effect any reclassification or change of outstanding shares of Common Stock or any consolidation, merger, sale, lease, or conveyance of property, as described in Section 13 (including, without limitation, the Pubco Transaction); or

(d) to effect any liquidation, dissolution, or winding-up of the Company; or

(e) to take any other action which would cause an adjustment to the Exercise Price;

then, and in any one or more of such cases, the Company shall give written notice thereof by registered mail, postage prepaid, to the Holder at the Holder's address as it shall appear in the Warrant Register, mailed at least fifteen (15) days prior to: (1) the date as of which the holders of record of shares of Common Stock to be entitled to receive any such dividend, distribution, rights, warrants, or other securities are to be determined, (2) the date on which any such reclassification, change of outstanding shares of Common Stock, consolidation, merger, sale, lease, conveyance of property, liquidation, dissolution, or winding-up is expected to become effective and the date as of which it is expected that holders of record of shares of Common Stock shall be entitled to exchange their shares for securities or other property, if any, deliverable upon such reclassification, change of outstanding shares, consolidation, merger, sale, lease, conveyance of property, liquidation, dissolution, or winding-up, or (3) the date of such action which would require an adjustment to the Exercise Price.

15 Miscellaneous.

(a) Additional Undertaking. The Holder hereby agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on either the Holder or the shares of Common Stock issued upon exercise hereof pursuant to the provisions of this Warrant.

(b) Governing Law; Venue. This Warrant shall be governed by, and construed in accordance with, the laws of the State of Delaware without resort to that State's conflict-of-laws rules. Venue for any legal action hereunder shall be in the state or federal courts located in the Borough of Manhattan, New York, New York.

(c) Counterparts. This Warrant may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

(d) Successors and Assigns. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Holder, the Holder's permitted assigns and the legal representatives, heirs and legatees of the Holder's estate, whether or not any such person shall have become a party to this Warrant and have agreed in writing to join herein and be bound by the terms hereof.

(e) Notices. All notices, requests, demands and other communications given or made in accordance with the provisions of this Warrant shall be addressed (i) if to Holder, at such Holder's address, fax number or email address, as furnished to the Company on the signature page to the Purchase Agreement or as otherwise furnished to the Company by the Holder in writing, or (ii) if to the Company, to the attention of the President at such address, fax number or email address furnished to the Holder on the signature page to the Purchase Agreement or as otherwise furnished by the Company in writing, and shall be made or sent by a personal delivery or overnight courier, by registered, certified or first class mail, postage prepaid, or by facsimile or electronic mail with confirmation of receipt, and shall be deemed to be given on the date of delivery when made by personal delivery or overnight courier, 48 hours after being deposited in the U.S. mail, or upon confirmation of receipt when sent by facsimile or electronic mail. Any party may, by written notice to the other, alter its address, number or respondent, and such notice shall be considered to have been given three (3) days after the overnight delivery, airmailing, faxing or sending via e-mail thereof.

(f) Placement Agent's Fee and Expenses. Holder understands that, upon any exercise of this Warrant for cash within six months following the final Closing under the Purchase Agreement, the Placement Agent shall be entitled to receive a commission equal to 10% and a non-accountable expense allowance equal to 2% of the aggregate Exercise Price paid by Holder upon such exercise. The Company shall direct the Holder to make such commission and expense payment directly to the Placement Agent and the Holder shall comply with such direction.

[Signatures appear on the following page]

IN WITNESS WHEREOF, **Relmada Therapeutics, Inc.** has caused this Warrant to be executed by its officer thereunto duly authorized.

Dated as of **_____, 2014**.

RELMADA THERAPEUTICS, INC.

By: _____
Sergio Traversa, PharmD
Chief Executive Officer

HOLDER

The Holder has executed a Subscription Agreement with the Company which provides, among other things, that by executing the Subscription Agreement each Purchaser is deemed to have executed this Warrant in all respects and is bound to purchase the terms thereof as set forth in the Subscription Agreement.

NOTICE OF EXERCISE

To: **Relmada Therapeutics, Inc.**

(1) The undersigned hereby elects to purchase _____ (_____) shares of Common Stock of **Relmada Therapeutics, Inc.**, pursuant to the terms of the attached Warrant, and tenders herewith payment of the purchase price for such shares in full.

(2) Payment shall take the form of (check applicable box):

☐ lawful money of the United States; or

☐ the cancellation of such number of warrant Shares as is necessary, in accordance with the formula set forth in subsection 3(c), to exercise this Warrant with respect to the number of warrant Shares for which the Warrant is being exercised pursuant to the cashless exercise procedure set forth in subsection 3(c).

(3) In exercising this Warrant, the undersigned hereby confirms and acknowledges that the shares of Common Stock have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), and are restricted securities under the 1933 Act and that the undersigned will not offer, sell, or otherwise dispose of any such shares of Common Stock except under circumstances that will not result in a violation of the 1933 Act or any state securities laws.

(4) Please issue a certificate or certificates representing said shares of Common Stock in the name of the undersigned or in such other name as is specified below:

Name _____

(5) Please issue a new Warrant for the unexercised portion of the attached Warrant in the name of the undersigned or in such other name as is specified below:

Name _____

Name _____

Date: _____ Signature: _____

_____

Exhibit 4.5(i)

OPTION TO PURCHASE
COMMON STOCK
OF
RELMADA THERAPEUTICS, INC.

DATE OF GRANT: July 10, 2012

EXPIRATION DATE: July 10, 2022

Relmada Therapeutics, Inc. (the "Company"), hereby grants Sergio Traversa (the "Optionee") an opportunity to purchase shares of the Company's Common Stock of the par value of $0.01 per share ("Common Stock") on the terms and subject to the conditions hereinafter provided, and as further contemplated in that certain employment agreement dated as of April 15, 2013 between the Optionee and the Company ("the Employment Agreement").

It is the intention of the board of directors that the options designated herein shall be incentive stock options as described in the Employment Agreement. The Company's board of directors, referred to as the Board, which approved the Employment Agreement, has determined that it would be to the advantage and best interests of the Company and its shareholders to grant the options provided for in this agreement to the Optionee in recognition of past services rendered by the Optionee to the Company and to give the Optionee additional incentive in furthering the business success of the Company. By acceptance of this grant agreement Optionee agrees that this option is granted under and governed by the terms and conditions of the Company's 2012 Employee Stock Option Plan, which is attached and made a part of this document.

Now, therefore, in consideration of the promises and the mutual covenants contained in this agreement, the parties agree as follows:

1. Grant of Option. The Company hereby grants to the Optionee's compensation, the right and option (hereinafter called the "Option"), to purchase all or any part of an aggregate of Six Million Seven Hundred and Seventy Nine Thousand Six Hundred and Fifteen (6,779,615) shares of the Common Stock (such number being subject to adjustment as provided in paragraph 9 hereof) on the terms and conditions set forth herein.

2. Purchase Price. The purchase price of the shares of the Common Stock covered by the Option shall be $0.08.

3. Term of Option. Except as provided in paragraphs 8 and 9 hereof, the term of this Option shall be 10 years from the date of this grant.

4. Vesting. The Options shall vest as follows: 25% (1,694,904 shares) of the Options shall vest on the Date of Grant and the remaining 75% of the Options (5,084,711 shares), shall vest in equal quarterly increments over the next four (4) years, so that the last set of options, in the amount of 317,794 shares, shall vest in July 2016.

5. Exercise of Option. The Option may be exercised in accordance with the vesting schedule described in Section 4 above. The purchase price of the shares as to which the Option shall be exercised shall be paid in full by check or money order. Except, as herein after provided, the Option may not be exercised at any time unless the Optionee shall have been employed by the Company on the date of the exercise of the Option; provided, however, that Optionee shall have 60 days from the date of the termination of its employment in which to exercise the Option. The Optionee shall not have any rights of a stockholder with respect to the shares covered by the Option except to the extent that one or more certificates for such shares shall be delivered to him or her upon the due exercise of the Option.

6. **Non-transferability.** The Option shall not be transferable otherwise than by will or the laws of descent and distribution; and the Option may be exercised, during the lifetime of the Optionee, only by him or her. More particularly (but without limiting the generality of the foregoing), the option may not be assigned, transferred (except as provided above), pledged, or hypothecation, or other disposition of the Option contrary to the provisions hereof, or the levy of any execution, attachment or similar process upon the Option, shall be null and void and without effect.

7. **Employment.** Except as provided in paragraphs 8 and 9, an Option may be exercised only during the period of the Optionee's continuous employment with the Company or one or more of its subsidiaries from the date of the grant to the date of the exercise of the Option. During such employment, the Optionee shall devote his or her time, energy, knowledge and skills to the service of the Company and of its subsidiaries, subject to vacation and other approved absences. However, such employment shall be at the pleasure of the board of directors of the Company and shall not impose upon the Company any obligation to retain the Optionee in its employ for any period.

8. **Termination of Employment Except Death.** In the event that the Optionee shall voluntarily cease to be employed by the Company or a subsidiary or if the Optionee is terminated for any reason other than for cause, subject to the condition that no Option shall be exercisable after the expiration of ten years from the date it is granted, such Optionee shall have the right to exercise the Option at any time within six months after such termination of employment, or in such case of an employee who is disabled (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, as amended ("the Code")), within six months after the cessation of employment, to the extent of his or her right to exercise such Option has accrued pursuant to the terms of the Option and had not been previously exercised. If the Optionee is terminated for cause, the Option will automatically expire and become null and void as of the date of such termination.

9. **Death of Optionee and Transfer of Option.** If the Optionee shall die while in the employ of the Company or a subsidiary or within a period of three months after the termination of his or her employment with the Company and all subsidiaries, and shall not have fully exercised the Option, such Option may be exercised, subject to the condition that no option shall be exercisable after the expiration of ten years from the date it is granted, to the extent that the Optionee's right to exercise such option has been accrued pursuant to the terms of the Option at the time of his or her death and had not been previously exercised, at any time within six months after the Optionee's death, by the executors or administrators of the Optionee or by any person or persons who shall have acquired the Option directly from the Optionee by bequest or inheritance.

10. Changes in Capital Structure. If all or any portion of the Option shall be exercised subsequent to any stock dividend, stock split-up, recapitalization, reclassification, merger, consolidation, combination or exchange of shares, separation, reorganization, or liquidation occurring after the date hereof, as a result of which shares of the Common Stock, or shares of Common Stock shall be changed into the same or a different number of shares of the same or another class of classes, the person or persons so exercising the Option shall receive, for the aggregate price paid upon such exercise, the aggregate number and class of shares which, if shares of Common Stock (as authorized at the date hereof) had been purchased at the date hereof for the same aggregate price (on the basis of price per share set forth in paragraph 2 hereof) and had not been disposed of, such person or persons would be holding at the time of such exercise as a result of such purchase and all such stock dividends, stock split-ups, recapitalization, mergers, consolidations, combinations or exchanges of shares, separations, reorganizations or liquidations; provided, however, that no fractional share shall be issued upon any such exercise, and any aggregate price paid shall be appropriately reduced on account of any fractional share not issued.

11. Method of Exercising Option. Subject to the terms and conditions of this Option, the Option may be exercised by written notice to the Company's Treasurer presented any time prior to the termination of this Option. The exercise date will be the date of the written notice to the Treasurer. Such notice shall state the election to exercise the Option and the number of shares in respect of which it is being exercised and shall be signed by the person or persons so exercising the Option. Such notice, if required, shall be accompanied or shall contain a statement that the Optionee or other person entitled to exercise the Option intends to hold such stock for investment. Also accompanying such notice shall be a check or money order payable to the order of the Company in the amount equal to the full purchase price under the Option of the shares of stock then being purchased. If someone other than the Optionee is exercising the Option pursuant to the provisions providing for the contingency of death of the Optionee, such notice shall be accompanied by the appropriate proof of right of such person or persons to exercise the Option.

12. Restrictions on Issuance of Shares. The Company shall at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Option. The Company shall pay all original issue and transfer taxes with respect to the issuance and transfer of shares pursuant thereto and all other fees and expenses necessarily incurred by the Company in connection therewith; and it will from time to time use its best efforts to comply with all laws and regulations which, in Company's counsel's opinion, shall be applicable thereto. The Company may defer delivery of these certificates of shares to comply with any and all applicable law, regulation or requirement of any regulatory body. The Company shall not be obligated to sell or issue any shares pursuant to this Option unless the shares, with respect to which the Option is being exercised are at the time effectively registered or exempt from registration under the Securities Act of 1933, as amended. If required, the Optionee shall represent that any stock acquired by him or her under this Option shall be purchased for investment and not with the intention of reselling the same. In connection with the foregoing, the Optionee consents to the Company legending certificate for said shares and marking the stock transfer books to indicate this investment intent and the restriction on transfer contemplated hereby.

13. Reacquisition, Replacement and Re-issuance of Options. The Committee, with or without the consent of the Optionee, may at any time cause the Company to reacquire and cancel any outstanding and unexercised Option, or any portion thereof. In such event, the Company shall pay to such Optionee an amount in cash equal to the excess (if any) of (i) the fair market value of the shares of stock subject to such Option, or portion thereof, at the time of reacquisition, over (ii) the option price of such Option or portion thereof. The Company may withhold from any such payment applicable taxes and other amounts. In the event that the exercise price of such Option, or portion thereof, exceeds the fair market value of the shares of stock to such Option, or portion thereof, at the time of reacquisition, such Option may be reacquired and canceled by the Company without payment therefor.

14. Option Subject to All of the Employment Agreement Terms. This agreement and the Options shall be subject to the Employment Agreement, the terms of which are hereby incorporated herein by reference, and in the event of any conflict or inconsistency between the Employment Agreement and this Agreement, shall be governed by the Employment Agreement.

15. **Voluntary Surrender of Options.** The Committee may permit the voluntary surrender of all portion of any Option to be conditioned upon the granting to the Optionee of a new option for the same or different number of shares of stock as the Option surrendered, or may require such voluntary surrender as a condition to a grant of a new option to such Optionee. Such new Option shall be exercisable at the price, during the period and in accordance with any other terms or conditions specified by the Committee at the time the new option is granted, all determined in accordance with the provisions of the Employment Agreement without regards to the price, period of exercise, or any other terms or conditions of the Option surrendered.

16. **Disclaimer**. The Company will **not** advise Optionee as to the tax consequences resulting from the execution of the designated options. It is solely the responsibility of the Optionee to consult with the Optionee's tax and/or financial advisors regarding any financial or tax liabilities that may result due to the execution of the designated options.

IN WITNESS WHEREOF, the Company has executed this Option as of the date of Grant set forth above.

Relmada Therapeutics, Inc.

/s/ Sergio Traversa, CEO

EXERCISE FORM

RELMADA THERAPEUTICS, INC.

The undersigned _____, pursuant to the provisions of the Option, hereby elects to purchase _____ shares of Common Stock (the "Warrant Shares") of Relmada Therapeutics, Inc. covered by the accompanying Option.

Dated: _____ Signature _____

Address _____

Number of shares of Common Stock beneficially owned or deemed beneficially owned by the Optionee on the date of Exercise: _____

The Optionee shall pay the sum of $_____ by certified or official bank check (or via wire transfer) to the Company in accordance with the terms of the Option.

The certificate(s) representing the Option Shares shall be delivered by

(a) certified mail to the above address, or
(b) certified mail to the prime broker of the Holder at

Name: _____
Address:_____
Attention: _____
Tel. No.: _____

(c) electronically (DWAC Instructions: _____), or
(d) other (specify) _____

If the number of Option Shares shall not be all the Option Shares purchasable upon exercise of the Option, that a new Option for the balance of the Option Shares purchasable upon exercise of this Option be registered in the name of the undersigned Optionee or the undersigned's Assignee as below indicated and delivered to the address stated below.

Dated: _____

Note: The signature must correspond with the name of the Optionee as written on the first page of the Option in every particular, without alteration or enlargement or any change whatever, unless the Option has been assigned.

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN.

Assignee:

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN

Exhibit 4.5(ii)

OPTION TO PURCHASE
COMMON STOCK
OF
RELMADA THERAPEUTICS, INC.

DATE OF GRANT: September 30, 2013

EXPIRATION DATE: September 30, 2023

Relmada Therapeutics, Inc. (the "Company"), hereby grants Sergio Traversa (the "Optionee") an opportunity to purchase shares of the Company's Common Stock of the par value of $0.01 per share ("Common Stock") on the terms and subject to the conditions hereinafter provided, and as further contemplated in that certain employment agreement dated as of April 15, 2013 between the Optionee and the Company ("the Employment Agreement").

It is the intention of the board of directors that the options designated herein shall be incentive stock options as described in the Employment Agreement. The Company's board of directors, referred to as the Board, which approved the Employment Agreement, has determined that it would be to the advantage and best interests of the Company and its shareholders to grant the options provided for in this agreement to the Optionee in recognition of past services rendered by the Optionee to the Company and to give the Optionee additional incentive in furthering the business success of the Company. By acceptance of this grant agreement Optionee agrees that this option is granted under and governed by the terms and conditions of the Company's 2012 Employee Stock Option Plan, which is attached and made a part of this document.

Now, therefore, in consideration of the promises and the mutual covenants contained in this agreement, the parties agree as follows:

1. Grant of Option. The Company hereby grants to the Optionee's compensation, the right and option (hereinafter called the "Option"), to purchase all or any part of an aggregate of Six Million Six Hundred and Fifty Seven Thousand Four Hundred and Ninety Eight (6,657,498) shares of the Common Stock (such number being subject to adjustment as provided in paragraph 9 hereof) on the terms and conditions set forth herein.

2. Purchase Price. The purchase price of the shares of the Common Stock covered by the Option shall be $0.08.

3. Term of Option. Except as provided in paragraphs 8 and 9 hereof, the term of this Option shall be 10 years from the date of this grant.

4. Vesting. The Options shall vest as follows: 25% (1,664,375) of the Options shall vest on the Date of Grant and the remaining 75% of the Options (4,993,124 shares), shall vest in equal quarterly increments over the next four (4) years, so that the last set of options, in the amount of 312,070 shares, shall vest in September 2017.

5. Exercise of Option. The Option may be exercised in accordance with the vesting schedule described in Section 4 above. The purchase price of the shares as to which the Option shall be exercised shall be paid in full by check or money order. Except, as herein after provided, the Option may not be exercised at any time unless the Optionee shall have been employed by the Company on the date of the exercise of the Option; provided, however, that Optionee shall have 60 days from the date of the termination of its employment in which to exercise the Option. The Optionee shall not have any rights of a stockholder with respect to the shares covered by the Option except to the extent that one or more certificates for such shares shall be delivered to him or her upon the due exercise of the Option.

6. **Non-transferability.** The Option shall not be transferable otherwise than by will or the laws of descent and distribution; and the Option may be exercised, during the lifetime of the Optionee, only by him or her. More particularly (but without limiting the generality of the foregoing), the option may not be assigned, transferred (except as provided above), pledged, or hypothecation, or other disposition of the Option contrary to the provisions hereof, or the levy of any execution, attachment or similar process upon the Option, shall be null and void and without effect.

7. **Employment.** Except as provided in paragraphs 8 and 9, an Option may be exercised only during the period of the Optionee's continuous employment with the Company or one or more of its subsidiaries from the date of the grant to the date of the exercise of the Option. During such employment, the Optionee shall devote his or her time, energy, knowledge and skills to the service of the Company and of its subsidiaries, subject to vacation and other approved absences. However, such employment shall be at the pleasure of the board of directors of the Company and shall not impose upon the Company any obligation to retain the Optionee in its employ for any period.

8. **Termination of Employment Except Death.** In the event that the Optionee shall voluntarily cease to be employed by the Company or a subsidiary or if the Optionee is terminated for any reason other than for cause, subject to the condition that no Option shall be exercisable after the expiration of ten years from the date it is granted, such Optionee shall have the right to exercise the Option at any time within six months after such termination of employment, or in such case of an employee who is disabled (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, as amended ("the Code")), within six months after the cessation of employment, to the extent of his or her right to exercise such Option has accrued pursuant to the terms of the Option and had not been previously exercised. If the Optionee is terminated for cause, the Option will automatically expire and become null and void as of the date of such termination.

9. **Death of Optionee and Transfer of Option.** If the Optionee shall die while in the employ of the Company or a subsidiary or within a period of three months after the termination of his or her employment with the Company and all subsidiaries, and shall not have fully exercised the Option, such Option may be exercised, subject to the condition that no option shall be exercisable after the expiration of ten years from the date it is granted, to the extent that the Optionee's right to exercise such option has been accrued pursuant to the terms of the Option at the time of his or her death and had not been previously exercised, at any time within six months after the Optionee's death, by the executors or administrators of the Optionee or by any person or persons who shall have acquired the Option directly from the Optionee by bequest or inheritance.

10. Changes in Capital Structure. If all or any portion of the Option shall be exercised subsequent to any stock dividend, stock split-up, recapitalization, reclassification, merger, consolidation, combination or exchange of shares, separation, reorganization, or liquidation occurring after the date hereof, as a result of which shares of the Common Stock, or shares of Common Stock shall be changed into the same or a different number of shares of the same or another class of classes, the person or persons so exercising the Option shall receive, for the aggregate price paid upon such exercise, the aggregate number and class of shares which, if shares of Common Stock (as authorized at the date hereof) had been purchased at the date hereof for the same aggregate price (on the basis of price per share set forth in paragraph 2 hereof) and had not been disposed of, such person or persons would be holding at the time of such exercise as a result of such purchase and all such stock dividends, stock split-ups, recapitalization, mergers, consolidations, combinations or exchanges of shares, separations, reorganizations or liquidations; provided, however, that no fractional share shall be issued upon any such exercise, and any aggregate price paid shall be appropriately reduced on account of any fractional share not issued.

11. Method of Exercising Option. Subject to the terms and conditions of this Option, the Option may be exercised by written notice to the Company's Treasurer presented any time prior to the termination of this Option. The exercise date will be the date of the written notice to the Treasurer. Such notice shall state the election to exercise the Option and the number of shares in respect of which it is being exercised and shall be signed by the person or persons so exercising the Option. Such notice, if required, shall be accompanied or shall contain a statement that the Optionee or other person entitled to exercise the Option intends to hold such stock for investment. Also accompanying such notice shall be a check or money order payable to the order of the Company in the amount equal to the full purchase price under the Option of the shares of stock then being purchased. If someone other than the Optionee is exercising the Option pursuant to the provisions providing for the contingency of death of the Optionee, such notice shall be accompanied by the appropriate proof of right of such person or persons to exercise the Option.

12. Restrictions on Issuance of Shares. The Company shall at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Option. The Company shall pay all original issue and transfer taxes with respect to the issuance and transfer of shares pursuant thereto and all other fees and expenses necessarily incurred by the Company in connection therewith; and it will from time to time use its best efforts to comply with all laws and regulations which, in Company's counsel's opinion, shall be applicable thereto. The Company may defer delivery of these certificates of shares to comply with any and all applicable law, regulation or requirement of any regulatory body. The Company shall not be obligated to sell or issue any shares pursuant to this Option unless the shares, with respect to which the Option is being exercised are at the time effectively registered or exempt from registration under the Securities Act of 1933, as amended. If required, the Optionee shall represent that any stock acquired by him or her under this Option shall be purchased for investment and not with the intention of reselling the same. In connection with the foregoing, the Optionee consents to the Company legending certificate for said shares and marking the stock transfer books to indicate this investment intent and the restriction on transfer contemplated hereby.

13. Reacquisition, Replacement and Re-issuance of Options. The Committee, with or without the consent of the Optionee, may at any time cause the Company to reacquire and cancel any outstanding and unexercised Option, or any portion thereof. In such event, the Company shall pay to such Optionee an amount in cash equal to the excess (if any) of (i) the fair market value of the shares of stock subject to such Option, or portion thereof, at the time of reacquisition, over (ii) the option price of such Option or portion thereof. The Company may withhold from any such payment applicable taxes and other amounts. In the event that the exercise price of such Option, or portion thereof, exceeds the fair market value of the shares of stock to such Option, or portion thereof, at the time of reacquisition, such Option may be reacquired and canceled by the Company without payment therefor.

14. Option Subject to All of the Employment Agreement Terms. This agreement and the Options shall be subject to the Employment Agreement, the terms of which are hereby incorporated herein by reference, and in the event of any conflict or inconsistency between the Employment Agreement and this Agreement, shall be governed by the Employment Agreement.

15. **Voluntary Surrender of Options.** The Committee may permit the voluntary surrender of all portion of any Option to be conditioned upon the granting to the Optionee of a new option for the same or different number of shares of stock as the Option surrendered, or may require such voluntary surrender as a condition to a grant of a new option to such Optionee. Such new Option shall be exercisable at the price, during the period and in accordance with any other terms or conditions specified by the Committee at the time the new option is granted, all determined in accordance with the provisions of the Employment Agreement without regards to the price, period of exercise, or any other terms or conditions of the Option surrendered.

16. **Disclaimer**. The Company will **not** advise Optionee as to the tax consequences resulting from the execution of the designated options. It is solely the responsibility of the Optionee to consult with the Optionee's tax and/or financial advisors regarding any financial or tax liabilities that may result due to the execution of the designated options.

IN WITNESS WHEREOF, the Company has executed this Option as of the date of Grant set forth above.

Relmada Therapeutics, Inc.

/s/ Sergio Traversa, CEO

EXERCISE FORM

RELMADA THERAPEUTICS, INC.

The undersigned _____, pursuant to the provisions of the Option, hereby elects to purchase _____ shares of Common Stock (the "Warrant Shares") of Relmada Therapeutics, Inc. covered by the accompanying Option.

Dated: _____ Signature _____

Address _____

Number of shares of Common Stock beneficially owned or deemed beneficially owned by the Optionee on the date of Exercise: _____

The Optionee shall pay the sum of $_____ by certified or official bank check (or via wire transfer) to the Company in accordance with the terms of the Option.

The certificate(s) representing the Option Shares shall be delivered by

(a) certified mail to the above address, or
(b) certified mail to the prime broker of the Holder at

Name: _____
Address:_____
Attention: _____
Tel. No.: _____

(c) electronically (DWAC Instructions: _____), or
(d) other (specify) _____

If the number of Option Shares shall not be all the Option Shares purchasable upon exercise of the Option, that a new Option for the balance of the Option Shares purchasable upon exercise of this Option be registered in the name of the undersigned Optionee or the undersigned's Assignee as below indicated and delivered to the address stated below.

Dated: _____

Note: The signature must correspond with the name of the Optionee as written on the first page of the Option in every particular, without alteration or enlargement or any change whatever, unless the Option has been assigned.

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN.

Assignee:

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN

Exhibit 4.6

OPTION TO PURCHASE
COMMON STOCK
OF
RELMADA THERAPEUTICS, INC.

DATE OF GRANT: December 2, 2013

EXPIRATION DATE: December 2, 2023

Relmada Therapeutics, Inc. (the "Company"), hereby grants Douglas J. Beck (the "Optionee") an opportunity to purchase shares of the Company's Common Stock of the par value of $0.01 per share ("Common Stock") on the terms and subject to the conditions hereinafter provided, and as further contemplated in that certain employment letter dated as of November 25, 2013 between the Optionee and the Company ("the Employment Agreement").

It is the intention of the board of directors that the options designated herein shall be incentive stock options as described in the Employment Agreement. The Company's board of directors, referred to as the Board, which approved the Employment Agreement, has determined that it would be to the advantage and best interests of the Company and its shareholders to grant the options provided for in this agreement to the Optionee in recognition of past services rendered by the Optionee to the Company and to give the Optionee additional incentive in furthering the business success of the Company. By acceptance of this grant agreement Optionee agrees that this option is granted under and governed by the terms and conditions of the Company's 2012 Employee Stock Option Plan, which is attached and made a part of this document. Now, therefore, in consideration of the promises and the mutual covenants contained in this agreement, the parties agree as follows:

1. Grant of Option. The Company hereby grants to the Optionee's compensation, the right and option (hereinafter called the "Option"), to purchase all or any part of an aggregate of 3,341,984 shares of the Common Stock (such number being subject to adjustment as provided in paragraph 9 hereof) on the terms and conditions set forth herein.

2. Purchase Price. The purchase price of the shares of the Common Stock covered by the Option shall be $0.08.

3. Term of Option. Except as provided in paragraphs 8 and 9 hereof, the term of this Option shall be 10 years from the date of this grant.

4. Vesting. 25% of the Options shall vest upon the Optionee's first anniversary of employment with the Company. The remaining 75% of the Options shall thereafter vest at the rate of 6.25% (208,874 shares) each quarter over the next 3 years.

5. Exercise of Option. The Option may be exercised in accordance with the vesting schedule described in Section 4 above. The purchase price of the shares as to which the Option shall be exercised shall be paid in full by check or money order. Except, as herein after provided, the Option may not be exercised at any time unless the Optionee shall have been employed by the Company on the date of the exercise of the Option; provided, however, that Optionee shall have 60 days from the date of the termination of its employment in which to exercise the Option. The Optionee shall not have any rights of a stockholder with respect to the shares covered by the Option except to the extent that one or more certificates for such shares shall be delivered to him or her upon the due exercise of the Option.

6. **Non-transferability.** The Option shall not be transferable otherwise than by will or the laws of descent and distribution; and the Option may be exercised, during the lifetime of the Optionee, only by him or her. More particularly (but without limiting the generality of the foregoing), the option may not be assigned, transferred (except as provided above), pledged, or hypothecation, or other disposition of the Option contrary to the provisions hereof, or the levy of any execution, attachment or similar process upon the Option, shall be null and void and without effect.

7. **Employment.** Except as provided in paragraphs 8 and 9, an Option may be exercised only during the period of the Optionee's continuous employment with the Company or one or more of its subsidiaries from the date of the grant to the date of the exercise of the Option. During such employment, the Optionee shall devote his or her time, energy, knowledge and skills to the service of the Company and of its subsidiaries, subject to vacation and other approved absences. However, such employment shall be at the pleasure of the board of directors of the Company and shall not impose upon the Company any obligation to retain the Optionee in its employ for any period.

8. **Termination of Employment Except Death.** In the event that the Optionee shall voluntarily cease to be employed by the Company or a subsidiary or if the Optionee is terminated for any reason other than for cause, subject to the condition that no Option shall be exercisable after the expiration of ten years from the date it is granted, such Optionee shall have the right to exercise the Option at any time within six months after such termination of employment, or in such case of an employee who is disabled (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, as amended ("the Code")), within six months after the cessation of employment, to the extent of his or her right to exercise such Option has accrued pursuant to the terms of the Option and had not been previously exercised. If the Optionee is terminated for cause, the Option will automatically expire and become null and void as of the date of such termination.

9. **Death of Optionee and Transfer of Option.** If the Optionee shall die while in the employ of the Company or a subsidiary or within a period of three months after the termination of his or her employment with the Company and all subsidiaries, and shall not have fully exercised the Option, such Option may be exercised, subject to the condition that no option shall be exercisable after the expiration of ten years from the date it is granted, to the extent that the Optionee's right to exercise such option has been accrued pursuant to the terms of the Option at the time of his or her death and had not been previously exercised, at any time within six months after the Optionee's death, by the executors or administrators of the Optionee or by any person or persons who shall have acquired the Option directly from the Optionee by bequest or inheritance.

10. Changes in Capital Structure. If all or any portion of the Option shall be exercised subsequent to any stock dividend, stock split-up, recapitalization, reclassification, merger, consolidation, combination or exchange of shares, separation, reorganization, or liquidation occurring after the date hereof, as a result of which shares of the Common Stock, or shares of Common Stock shall be changed into the same or a different number of shares of the same or another class of classes, the person or persons so exercising the Option shall receive, for the aggregate price paid upon such exercise, the aggregate number and class of shares which, if shares of Common Stock (as authorized at the date hereof) had been purchased at the date hereof for the same aggregate price (on the basis of price per share set forth in paragraph 2 hereof) and had not been disposed of, such person or persons would be holding at the time of such exercise as a result of such purchase and all such stock dividends, stock split-ups, recapitalization, mergers, consolidations, combinations or exchanges of shares, separations, reorganizations or liquidations; provided, however, that no fractional share shall be issued upon any such exercise, and any aggregate price paid shall be appropriately reduced on account of any fractional share not issued.

11. Method of Exercising Option. Subject to the terms and conditions of this Option, the Option may be exercised by written notice to the Company's Treasurer presented any time prior to the termination of this Option. The exercise date will be the date of the written notice to the Treasurer. Such notice shall state the election to exercise the Option and the number of shares in respect of which it is being exercised and shall be signed by the person or persons so exercising the Option. Such notice, if required, shall be accompanied or shall contain a statement that the Optionee or other person entitled to exercise the Option intends to hold such stock for investment. Also accompanying such notice shall be a check or money order payable to the order of the Company in the amount equal to the full purchase price under the Option of the shares of stock then being purchased. If someone other than the Optionee is exercising the Option pursuant to the provisions providing for the contingency of death of the Optionee, such notice shall be accompanied by the appropriate proof of right of such person or persons to exercise the Option.

12. Restrictions on Issuance of Shares. The Company shall at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Option. The Company shall pay all original issue and transfer taxes with respect to the issuance and transfer of shares pursuant thereto and all other fees and expenses necessarily incurred by the Company in connection therewith; and it will from time to time use its best efforts to comply with all laws and regulations which, in Company's counsel's opinion, shall be applicable thereto. The Company may defer delivery of these certificates of shares to comply with any and all applicable law, regulation or requirement of any regulatory body. The Company shall not be obligated to sell or issue any shares pursuant to this Option unless the shares, with respect to which the Option is being exercised are at the time effectively registered or exempt from registration under the Securities Act of 1933, as amended. If required, the Optionee shall represent that any stock acquired by him or her under this Option shall be purchased for investment and not with the intention of reselling the same. In connection with the foregoing, the Optionee consents to the Company legending certificate for said shares and marking the stock transfer books to indicate this investment intent and the restriction on transfer contemplated hereby.

13. Reacquisition, Replacement and Re-issuance of Options. The Committee, with or without the consent of the Optionee, may at any time cause the Company to reacquire and cancel any outstanding and unexercised Option, or any portion thereof. In such event, the Company shall pay to such Optionee an amount in cash equal to the excess (if any) of (i) the fair market value of the shares of stock subject to such Option, or portion thereof, at the time of reacquisition, over (ii) the option price of such Option or portion thereof. The Company may withhold from any such payment applicable taxes and other amounts. In the event that the exercise price of such Option, or portion thereof, exceeds the fair market value of the shares of stock to such Option, or portion thereof, at the time of reacquisition, such Option may be reacquired and canceled by the Company without payment therefor.

14. Option Subject to All of the Employment Agreement Terms. This agreement and the Options shall be subject to the Employment Agreement, the terms of which are hereby incorporated herein by reference, and in the event of any conflict or inconsistency between the Employment Agreement and this Agreement, shall be governed by the Employment Agreement.

15. **Voluntary Surrender of Options.** The Committee may permit the voluntary surrender of all portion of any Option to be conditioned upon the granting to the Optionee of a new option for the same or different number of shares of stock as the Option surrendered, or may require such voluntary surrender as a condition to a grant of a new option to such Optionee. Such new Option shall be exercisable at the price, during the period and in accordance with any other terms or conditions specified by the Committee at the time the new option is granted, all determined in accordance with the provisions of the Employment Agreement without regards to the price, period of exercise, or any other terms or conditions of the Option surrendered.

16. **Disclaimer**. The Company will **not** advise Optionee as to the tax consequences resulting from the execution of the designated options. It is solely the responsibility of the Optionee to consult with the Optionee's tax and/or financial advisors regarding any financial or tax liabilities that may result due to the execution of the designated options.

IN WITNESS WHEREOF, the Company has executed this Option as of the date of Grant set forth above.

Relmada Therapeutics, Inc.

/s/ Sergio Traversa, CEO

EXERCISE FORM

RELMADA THERAPEUTICS, INC.

The undersigned _____, pursuant to the provisions of the Option, hereby elects to purchase _____ shares of Common Stock (the "Warrant Shares") of Relmada Therapeutics, Inc. covered by the accompanying Option.

Dated: _____ Signature _____

Address _____

Number of shares of Common Stock beneficially owned or deemed beneficially owned by the Optionee on the date of Exercise: _____

The Optionee shall pay the sum of $_____ by certified or official bank check (or via wire transfer) to the Company in accordance with the terms of the Option.

The certificate(s) representing the Option Shares shall be delivered by

(a) certified mail to the above address, or
(b) certified mail to the prime broker of the Holder at

Name: _____
Address:_____
Attention: _____
Tel. No.: _____

(c) electronically (DWAC Instructions: _____), or
(d) other (specify) _____

If the number of Option Shares shall not be all the Option Shares purchasable upon exercise of the Option, that a new Option for the balance of the Option Shares purchasable upon exercise of this Option be registered in the name of the undersigned Optionee or the undersigned's Assignee as below indicated and delivered to the address stated below.

Dated: _____

Note: The signature must correspond with the name of the Optionee as written on the first page of the Option in every particular, without alteration or enlargement or any change whatever, unless the Option has been assigned.

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN.

Assignee:

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN

Exhibit 4.7

OPTION TO PURCHASE
COMMON STOCK
OF
RELMADA THERAPEUTICS, INC.

DATE OF GRANT: February 24, 2014

EXPIRATION DATE: February 24, 2024

Relmada Therapeutics, Inc. (the "Company"), hereby grants Eliseo Salinas (the "Optionee") an opportunity to purchase shares of the Company's Common Stock of the par value of $0.01 per share ("Common Stock") on the terms and subject to the conditions hereinafter provided, and as further contemplated in that certain employment agreement dated as of January 31, 2014 between the Optionee and the Company ("the Employment Agreement").

It is the intention of the board of directors that the options designated herein shall be incentive stock options as described in the Employment Agreement. The Company's board of directors, referred to as the Board, which approved the Employment Agreement, has determined that it would be to the advantage and best interests of the Company and its shareholders to grant the options provided for in this agreement to the Optionee in recognition of past services rendered by the Optionee to the Company and to give the Optionee additional incentive in furthering the business success of the Company. By acceptance of this grant agreement Optionee agrees that this option is granted under and governed by the terms and conditions of the Company's 2012 Employee Stock Option Plan, which is attached and made a part of this document.

Now, therefore, in consideration of the promises and the mutual covenants contained in this agreement, the parties agree as follows:

1. **Grant of Option.** The Company hereby grants to the Optionee's compensation, the right and option (hereinafter called the "Option"), to purchase all or any part of an aggregate of Ten Million Thirty Seven Thousand Seven Hundred and Forty (10,037,740) shares of the Common Stock (such number being subject to adjustment as provided in paragraph 9 hereof) on the terms and conditions set forth herein.

2. **Purchase Price.** The purchase price of the shares of the Common Stock covered by the Option shall be $0.15.

3. **Term of Option.** Except as provided in paragraphs 8 and 9 hereof, the term of this Option shall be 10 years from the date of this grant.

4. **Vesting.** The Options shall vest as follows: 25% (2,509,435) of the Options shall vest on the first anniversary of the Date of Grant and the remaining 75% of the Options (7,528,305 shares), shall vest in equal quarterly increments over the next three (3) years, so that the last set of options, in the amount of 52,279 shares, shall vest in February 2018.

5. **Exercise of Option.** The Option may be exercised in accordance with the vesting schedule described in Section 4 above. The purchase price of the shares as to which the Option shall be exercised shall be paid in full by check or money order. Except, as herein after provided, the Option may not be exercised at any time unless the Optionee shall have been employed by the Company on the date of the exercise of the Option; provided, however, that Optionee shall have 60 days from the date of the termination of its employment in which to exercise the Option. The Optionee shall not have any rights of a stockholder with respect to the shares covered by the Option except to the extent that one or more certificates for such shares shall be delivered to him or her upon the due exercise of the Option.

6. **Non-transferability.** The Option shall not be transferable otherwise than by will or the laws of descent and distribution; and the Option may be exercised, during the lifetime of the Optionee, only by him or her. More particularly (but without limiting the generality of the foregoing), the option may not be assigned, transferred (except as provided above), pledged, or hypothecation, or other disposition of the Option contrary to the provisions hereof, or the levy of any execution, attachment or similar process upon the Option, shall be null and void and without effect.

7. **Employment.** Except as provided in paragraphs 8 and 9, an Option may be exercised only during the period of the Optionee's continuous employment with the Company or one or more of its subsidiaries from the date of the grant to the date of the exercise of the Option. During such employment, the Optionee shall devote his or her time, energy, knowledge and skills to the service of the Company and of its subsidiaries, subject to vacation and other approved absences. However, such employment shall be at the pleasure of the board of directors of the Company and shall not impose upon the Company any obligation to retain the Optionee in its employ for any period.

8. **Termination of Employment Except Death.** In the event that the Optionee shall voluntarily cease to be employed by the Company or a subsidiary or if the Optionee is terminated for any reason other than for cause, subject to the condition that no Option shall be exercisable after the expiration of ten years from the date it is granted, such Optionee shall have the right to exercise the Option at any time within six months after such termination of employment, or in such case of an employee who is disabled (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, as amended ("the Code")), within six months after the cessation of employment, to the extent of his or her right to exercise such Option has accrued pursuant to the terms of the Option and had not been previously exercised. If the Optionee is terminated for cause, the Option will automatically expire and become null and void as of the date of such termination.

9. **Death of Optionee and Transfer of Option.** If the Optionee shall die while in the employ of the Company or a subsidiary or within a period of three months after the termination of his or her employment with the Company and all subsidiaries, and shall not have fully exercised the Option, such Option may be exercised, subject to the condition that no option shall be exercisable after the expiration of ten years from the date it is granted, to the extent that the Optionee's right to exercise such option has been accrued pursuant to the terms of the Option at the time of his or her death and had not been previously exercised, at any time within six months after the Optionee's death, by the executors or administrators of the Optionee or by any person or persons who shall have acquired the Option directly from the Optionee by bequest or inheritance.

10. **Changes in Capital Structure.** If all or any portion of the Option shall be exercised subsequent to any stock dividend, stock split-up, recapitalization, reclassification, merger, consolidation, combination or exchange of shares, separation, reorganization, or liquidation occurring after the date hereof, as a result of which shares of the Common Stock, or shares of Common Stock shall be changed into the same or a different number of shares of the same or another class of classes, the person or persons so exercising the Option shall receive, for the aggregate price paid upon such exercise, the aggregate number and class of shares which, if shares of Common Stock (as authorized at the date hereof) had been purchased at the date hereof for the same aggregate price (on the basis of price per share set forth in paragraph 2 hereof) and had not been disposed of, such person or persons would be holding at the time of such exercise as a result of such purchase and all such stock dividends, stock split-ups, recapitalization, mergers, consolidations, combinations or exchanges of shares, separations, reorganizations or liquidations; provided, however, that no fractional share shall be issued upon any such exercise, and any aggregate price paid shall be appropriately reduced on account of any fractional share not issued.

11. **Method of Exercising Option.** Subject to the terms and conditions of this Option, the Option may be exercised by written notice to the Company's Treasurer presented any time prior to the termination of this Option. The exercise date will be the date of the written notice to the Treasurer. Such notice shall state the election to exercise the Option and the number of shares in respect of which it is being exercised and shall be signed by the person or persons so exercising the Option. Such notice, if required, shall be accompanied or shall contain a statement that the Optionee or other person entitled to exercise the Option intends to hold such stock for investment. Also accompanying such notice shall be a check or money order payable to the order of the Company in the amount equal to the full purchase price under the Option of the shares of stock then being purchased. If someone other than the Optionee is exercising the Option pursuant to the provisions providing for the contingency of death of the Optionee, such notice shall be accompanied by the appropriate proof of right of such person or persons to exercise the Option.

12. **Restrictions on Issuance of Shares.** The Company shall at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Option. The Company shall pay all original issue and transfer taxes with respect to the issuance and transfer of shares pursuant thereto and all other fees and expenses necessarily incurred by the Company in connection therewith; and it will from time to time use its best efforts to comply with all laws and regulations which, in Company's counsel's opinion, shall be applicable thereto. The Company may defer delivery of these certificates of shares to comply with any and all applicable law, regulation or requirement of any regulatory body. The Company shall not be obligated to sell or issue any shares pursuant to this Option unless the shares, with respect to which the Option is being exercised are at the time effectively registered or exempt from registration under the Securities Act of 1933, as amended. If required, the Optionee shall represent that any stock acquired by him or her under this Option shall be purchased for investment and not with the intention of reselling the same. In connection with the foregoing, the Optionee consents to the Company legending certificate for said shares and marking the stock transfer books to indicate this investment intent and the restriction on transfer contemplated hereby.

13. **Reacquisition, Replacement and Re-issuance of Options.** The Committee, with or without the consent of the Optionee, may at any time cause the Company to reacquire and cancel any outstanding and unexercised Option, or any portion thereof. In such event, the Company shall pay to such Optionee an amount in cash equal to the excess (if any) of (i) the fair market value of the shares of stock subject to such Option, or portion thereof, at the time of reacquisition, over (ii) the option price of such Option or portion thereof. The Company may withhold from any such payment applicable taxes and other amounts. In the event that the exercise price of such Option, or portion thereof, exceeds the fair market value of the shares of stock to such Option, or portion thereof, at the time of reacquisition, such Option may be reacquired and canceled by the Company without payment therefor.

14. **Option Subject to All of the Employment Agreement Terms.** This agreement and the Options shall be subject to the Employment Agreement, the terms of which are hereby incorporated herein by reference, and in the event of any conflict or inconsistency between the Employment Agreement and this Agreement, shall be governed by the Employment Agreement.

15. **Voluntary Surrender of Options.** The Committee may permit the voluntary surrender of all portion of any Option to be conditioned upon the granting to the Optionee of a new option for the same or different number of shares of stock as the Option surrendered, or may require such voluntary surrender as a condition to a grant of a new option to such Optionee. Such new Option shall be exercisable at the price, during the period and in accordance with any other terms or conditions specified by the Committee at the time the new option is granted, all determined in accordance with the provisions of the Employment Agreement without regards to the price, period of exercise, or any other terms or conditions of the Option surrendered.

16. **Disclaimer**. The Company will **not** advise Optionee as to the tax consequences resulting from the execution of the designated options. It is solely the responsibility of the Optionee to consult with the Optionee's tax and/or financial advisors regarding any financial or tax liabilities that may result due to the execution of the designated options.

IN WITNESS WHEREOF, the Company has executed this Option as of the date of Grant set forth above.

Relmada Therapeutics, Inc.

/s/ Sergio Traversa, CEO

EXERCISE FORM

RELMADA THERAPEUTICS, INC.

The undersigned _____, pursuant to the provisions of the Option, hereby elects to purchase _____ shares of Common Stock (the "Warrant Shares") of Relmada Therapeutics, Inc. covered by the accompanying Option.

Dated: _____ Signature _____

Address _____

Number of shares of Common Stock beneficially owned or deemed beneficially owned by the Optionee on the date of Exercise: _____

The Optionee shall pay the sum of $_____ by certified or official bank check (or via wire transfer) to the Company in accordance with the terms of the Option.

The certificate(s) representing the Option Shares shall be delivered by

(a) certified mail to the above address, or
(b) certified mail to the prime broker of the Holder at

Name: _____
Address:_____
Attention: _____
Tel. No.:_____

(c) electronically (DWAC Instructions: _____), or
(d) other (specify) _____

If the number of Option Shares shall not be all the Option Shares purchasable upon exercise of the Option, that a new Option for the balance of the Option Shares purchasable upon exercise of this Option be registered in the name of the undersigned Optionee or the undersigned's Assignee as below indicated and delivered to the address stated below.

Dated: _____

Note: The signature must correspond with the name of the Optionee as written on the first page of the Option in every particular, without alteration or enlargement or any change whatever, unless the Option has been assigned.

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN.

Assignee:

Signature:_____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN

Exhibit 4.8

OPTION TO PURCHASE
COMMON STOCK
OF
RELMADA THERAPEUTICS, INC.

DATE OF GRANT: November 25, 2013

EXPIRATION DATE: November 25, 2023

Relmada Therapeutics, Inc. (the "Company"), hereby grants Dr. H. Danny Kao (the "Optionee") an opportunity to purchase shares of the Company's Common Stock of the par value of $0.01 per share ("Common Stock") on the terms and subject to the conditions hereinafter provided, and as further contemplated in that certain employment letter dated as of November 25, 2013 between the Optionee and the Company ("the Employment Agreement").

It is the intention of the board of directors that the options designated herein shall be incentive stock options as described in the Employment Agreement. The Company's board of directors, referred to as the Board, which approved the Employment Agreement, has determined that it would be to the advantage and best interests of the Company and its shareholders to grant the options provided for in this agreement to the Optionee in recognition of past services rendered by the Optionee to the Company and to give the Optionee additional incentive in furthering the business success of the Company. By acceptance of this grant agreement Optionee agrees that this option is granted under and governed by the terms and conditions of the Company's 2012 Employee Stock Option Plan, which is attached and made a part of this document. Now, therefore, in consideration of the promises and the mutual covenants contained in this agreement, the parties agree as follows:

1. **Grant of Option.** The Company hereby grants to the Optionee's compensation, the right and option (hereinafter called the "Option"), to purchase all or any part of an aggregate of 1,875,000 shares of the Common Stock (such number being subject to adjustment as provided in paragraph 9 hereof) on the terms and conditions set forth herein.

2. **Purchase Price.** The purchase price of the shares of the Common Stock covered by the Option shall be $0.08.

3. **Term of Option.** Except as provided in paragraphs 8 and 9 hereof, the term of this Option shall be 10 years from the date of this grant.

4. **Vesting.** 25% of the Options shall vest upon the Optionee's first anniversary of employment with the Company. The remaining 75% of the Options shall thereafter vest at the rate of 6.25% (117,188 shares) each quarter over the next 3 years.

5. **Exercise of Option.** The Option may be exercised in accordance with the vesting schedule described in Section 4 above. The purchase price of the shares as to which the Option shall be exercised shall be paid in full by check or money order. Except, as herein after provided, the Option may not be exercised at any time unless the Optionee shall have been employed by the Company on the date of the exercise of the Option; provided, however, that Optionee shall have 60 days from the date of the termination of its employment in which to exercise the Option. The Optionee shall not have any rights of a stockholder with respect to the shares covered by the Option except to the extent that one or more certificates for such shares shall be delivered to him or her upon the due exercise of the Option.

6. **Non-transferability.** The Option shall not be transferable otherwise than by will or the laws of descent and distribution; and the Option may be exercised, during the lifetime of the Optionee, only by him or her. More particularly (but without limiting the generality of the foregoing), the option may not be assigned, transferred (except as provided above), pledged, or hypothecation, or other disposition of the Option contrary to the provisions hereof, or the levy of any execution, attachment or similar process upon the Option, shall be null and void and without effect.

7. **Employment.** Except as provided in paragraphs 8 and 9, an Option may be exercised only during the period of the Optionee's continuous employment with the Company or one or more of its subsidiaries from the date of the grant to the date of the exercise of the Option. During such employment, the Optionee shall devote his or her time, energy, knowledge and skills to the service of the Company and of its subsidiaries, subject to vacation and other approved absences. However, such employment shall be at the pleasure of the board of directors of the Company and shall not impose upon the Company any obligation to retain the Optionee in its employ for any period.

8. **Termination of Employment Except Death.** In the event that the Optionee shall voluntarily cease to be employed by the Company or a subsidiary or if the Optionee is terminated for any reason other than for cause, subject to the condition that no Option shall be exercisable after the expiration of ten years from the date it is granted, such Optionee shall have the right to exercise the Option at any time within six months after such termination of employment, or in such case of an employee who is disabled (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, as amended ("the Code")), within six months after the cessation of employment, to the extent of his or her right to exercise such Option has accrued pursuant to the terms of the Option and had not been previously exercised. If the Optionee is terminated for cause, the Option will automatically expire and become null and void as of the date of such termination.

9. **Death of Optionee and Transfer of Option.** If the Optionee shall die while in the employ of the Company or a subsidiary or within a period of three months after the termination of his or her employment with the Company and all subsidiaries, and shall not have fully exercised the Option, such Option may be exercised, subject to the condition that no option shall be exercisable after the expiration of ten years from the date it is granted, to the extent that the Optionee's right to exercise such option has been accrued pursuant to the terms of the Option at the time of his or her death and had not been previously exercised, at any time within six months after the Optionee's death, by the executors or administrators of the Optionee or by any person or persons who shall have acquired the Option directly from the Optionee by bequest or inheritance.

10. **Changes in Capital Structure.** If all or any portion of the Option shall be exercised subsequent to any stock dividend, stock split-up, recapitalization, reclassification, merger, consolidation, combination or exchange of shares, separation, reorganization, or liquidation occurring after the date hereof, as a result of which shares of the Common Stock, or shares of Common Stock shall be changed into the same or a different number of shares of the same or another class of classes, the person or persons so exercising the Option shall receive, for the aggregate price paid upon such exercise, the aggregate number and class of shares which, if shares of Common Stock (as authorized at the date hereof) had been purchased at the date hereof for the same aggregate price (on the basis of price per share set forth in paragraph 2 hereof) and had not been disposed of, such person or persons would be holding at the time of such exercise as a result of such purchase and all such stock dividends, stock split-ups, recapitalization, mergers, consolidations, combinations or exchanges of shares, separations, reorganizations or liquidations; provided, however, that no fractional share shall be issued upon any such exercise, and any aggregate price paid shall be appropriately reduced on account of any fractional share not issued.

11. **Method of Exercising Option.** Subject to the terms and conditions of this Option, the Option may be exercised by written notice to the Company's Treasurer presented any time prior to the termination of this Option. The exercise date will be the date of the written notice to the Treasurer. Such notice shall state the election to exercise the Option and the number of shares in respect of which it is being exercised and shall be signed by the person or persons so exercising the Option. Such notice, if required, shall be accompanied or shall contain a statement that the Optionee or other person entitled to exercise the Option intends to hold such stock for investment. Also accompanying such notice shall be a check or money order payable to the order of the Company in the amount equal to the full purchase price under the Option of the shares of stock then being purchased. If someone other than the Optionee is exercising the Option pursuant to the provisions providing for the contingency of death of the Optionee, such notice shall be accompanied by the appropriate proof of right of such person or persons to exercise the Option.

12. **Restrictions on Issuance of Shares.** The Company shall at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Option. The Company shall pay all original issue and transfer taxes with respect to the issuance and transfer of shares pursuant thereto and all other fees and expenses necessarily incurred by the Company in connection therewith; and it will from time to time use its best efforts to comply with all laws and regulations which, in Company's counsel's opinion, shall be applicable thereto. The Company may defer delivery of these certificates of shares to comply with any and all applicable law, regulation or requirement of any regulatory body. The Company shall not be obligated to sell or issue any shares pursuant to this Option unless the shares, with respect to which the Option is being exercised are at the time effectively registered or exempt from registration under the Securities Act of 1933, as amended. If required, the Optionee shall represent that any stock acquired by him or her under this Option shall be purchased for investment and not with the intention of reselling the same. In connection with the foregoing, the Optionee consents to the Company legending certificate for said shares and marking the stock transfer books to indicate this investment intent and the restriction on transfer contemplated hereby.

13. **Reacquisition, Replacement and Re-issuance of Options.** The Committee, with or without the consent of the Optionee, may at any time cause the Company to reacquire and cancel any outstanding and unexercised Option, or any portion thereof. In such event, the Company shall pay to such Optionee an amount in cash equal to the excess (if any) of (i) the fair market value of the shares of stock subject to such Option, or portion thereof, at the time of reacquisition, over (ii) the option price of such Option or portion thereof. The Company may withhold from any such payment applicable taxes and other amounts. In the event that the exercise price of such Option, or portion thereof, exceeds the fair market value of the shares of stock to such Option, or portion thereof, at the time of reacquisition, such Option may be reacquired and canceled by the Company without payment therefor.

14. **Option Subject to All of the Employment Agreement Terms.** This agreement and the Options shall be subject to the Employment Agreement, the terms of which are hereby incorporated herein by reference, and in the event of any conflict or inconsistency between the Employment Agreement and this Agreement, shall be governed by the Employment Agreement.

15. **Voluntary Surrender of Options.** The Committee may permit the voluntary surrender of all portion of any Option to be conditioned upon the granting to the Optionee of a new option for the same or different number of shares of stock as the Option surrendered, or may require such voluntary surrender as a condition to a grant of a new option to such Optionee. Such new Option shall be exercisable at the price, during the period and in accordance with any other terms or conditions specified by the Committee at the time the new option is granted, all determined in accordance with the provisions of the Employment Agreement without regards to the price, period of exercise, or any other terms or conditions of the Option surrendered.

16. **Disclaimer**. The Company will **not** advise Optionee as to the tax consequences resulting from the execution of the designated options. It is solely the responsibility of the Optionee to consult with the Optionee's tax and/or financial advisors regarding any financial or tax liabilities that may result due to the execution of the designated options.

IN WITNESS WHEREOF, the Company has executed this Option as of the date of Grant set forth above.

Relmada Therapeutics, Inc.

/s/ Sergio Traversa, CEO

EXERCISE FORM

RELMADA THERAPEUTICS, INC.

The undersigned _____, pursuant to the provisions of the Option, hereby elects to purchase _____ shares of Common Stock (the "Warrant Shares") of Relmada Therapeutics, Inc. covered by the accompanying Option.

Dated: _____ Signature _____

Address _____

Number of shares of Common Stock beneficially owned or deemed beneficially owned by the Optionee on the date of Exercise: _____

The Optionee shall pay the sum of $_____ by certified or official bank check (or via wire transfer) to the Company in accordance with the terms of the Option.

The certificate(s) representing the Option Shares shall be delivered by

(a) certified mail to the above address, or
(b) certified mail to the prime broker of the Holder at

Name: _____
Address:_____
Attention: _____
Tel. No.: _____

(c) electronically (DWAC Instructions: _____), or
(d) other (specify) _____

If the number of Option Shares shall not be all the Option Shares purchasable upon exercise of the Option, that a new Option for the balance of the Option Shares purchasable upon exercise of this Option be registered in the name of the undersigned Optionee or the undersigned's Assignee as below indicated and delivered to the address stated below.

Date:_____

Note: The signature must correspond with the name of the Optionee as written on the first page of the Option in every particular, without alteration or enlargement or any change whatever, unless the Option has been assigned.

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN.

Assignee:

Signature: _____

_____
Name (please print)

_____
_____
Address

_____
Email

_____
Federal Identification or SSN

Exhibit 4.9

LOCK-UP LETTER AGREEMENT

Laidlaw & Company (UK) Ltd.
546 5th Avenue – 3rd Floor
New York, NY 10036

The investors set forth on the signature
pages of the Unit Purchase Agreement,
by and among Relmada Therapeutics, Inc.
and each of the purchasers identified on Exhibit A
attached thereto

Dear Sirs:

The undersigned understands that Relmada Therapeutics, Inc. ("RTI") intends to enter into a Unit Purchase Agreement, by and among RTI and each of the purchasers identified on Exhibit A attached thereto (the "Agreement") pursuant to which RTI intends to issue in units of RTI's securities (the "Units"), with each Unit having a purchase price of $100,000 and consisting of six hundred sixty six thousand six hundred sixty six (666,666) shares of common stock of RTI ("RTI Common Stock") and two Investor Warrants as follows: (i) an "A" Warrant to purchase six hundred sixty six thousand six hundred sixty six (666,666) shares of RTI Common Stock, exercisable at a price of $0.15 per share for a period of one hundred and twenty (120) days from the date of the final closing of the offering, and (ii) a "B" Warrant to purchase three hundred thirty three thousand three hundred thirty three (333,333) shares of RTI Common Stock, exercisable at a price of $0.225 per share for a period of five (5) years from the date of the final closing.

The undersigned also understands that RTI intends to enter into a Share Exchange Agreement with Camp Nine, Inc., a Nevada corporation ("Pubco"), pursuant to which Pubco will acquire 100% of the issued and outstanding equity securities of RTI, in exchange for the issuance of shares of common stock, par value $0.001 per share, of Pubco (the " Pubco Common Stock"), which are to be issued to the shareholders of RTI, constituting approximately 80% of the issued and outstanding Pubco Common Stock after such issuance (the "Share Exchange"). As a result of the Share Exchange, RTI will become the wholly owned subsidiary of Pubco and the former shareholders of RTI will became the controlling shareholders of Pubco.

In consideration of the execution of the Agreement by the purchasers and consummation of the Share Exchange, and for other good and valuable consideration, the undersigned hereby irrevocably agrees that the undersigned will not, directly or indirectly, that following the consummation of the Share exchange, sell or otherwise transfer any shares of Pubco Common Stock or other securities of Pubco owned by such person until (i) the date that is the earlier of twelve (12) months from the closing date of the Share Exchange; or (ii) six (6) months following the effective date of the Registration Statement to be filed in connection with the entering into the Agreement with the purchasers.

In furtherance of the foregoing, Pubco and its transfer agent are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Letter Agreement.

It is understood that, if RTI notifies the undersigned that it does not intend to proceed with the Share Exchange or if the Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to the closing of the Share Exchange, then the undersigned will be released from the undersigned's obligations under this Lock-Up Letter Agreement.

The undersigned understands that RTI and the investors will proceed with the Agreement and Share Exchange in reliance on this Lock-Up Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Letter Agreement and that, upon request, the undersigned will execute any additional documents necessary in connection with the enforcement hereof. Any obligations of the undersigned shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

Very truly yours,

By:_____
Name:
Title:

Dated:_____

Exhibit 4.10

LOCK-UP LETTER AGREEMENT

Laidlaw & Company (UK) Ltd.
546 5th Avenue – 3rd Floor
New York, NY 10036

The investors set forth on the signature
pages of the Unit Purchase Agreement,
by and among Relmada Therapeutics, Inc.
and each of the purchasers identified on Exhibit A
attached thereto

Dear Sirs:

The undersigned understands that Relmada Therapeutics, Inc. ("RTI") intends to enter into a Unit Purchase Agreement, by and among RTI and each of the purchasers identified on Exhibit A attached thereto (the "Agreement") pursuant to which RTI intends to issue in units of RTI's securities (the "Units"), with each Unit having a purchase price of $100,000 and consisting of six hundred sixty six thousand six hundred sixty six (666,666) shares of common stock of RTI ("RTI Common Stock") and two Investor Warrants as follows: (i) an "A" Warrant to purchase six hundred sixty six thousand six hundred sixty six (666,666) shares of RTI Common Stock, exercisable at a price of $0.15 per share for a period of one hundred and twenty (120) days from the date of the final closing of the offering, and (ii) a "B" Warrant to purchase three hundred thirty three thousand three hundred thirty three (333,333) shares of RTI Common Stock, exercisable at a price of $0.225 per share for a period of five (5) years from the date of the final closing.

The undersigned also understands that RTI intends to enter into a Share Exchange Agreement with Camp Nine, Inc., a Nevada corporation ("Pubco"), pursuant to which Pubco will acquire 100% of the issued and outstanding equity securities of RTI, in exchange for the issuance of shares of common stock, par value $0.001 per share, of Pubco (the " Pubco Common Stock"), which are to be issued to the shareholders of RTI, constituting approximately 80% of the issued and outstanding Pubco Common Stock after such issuance (the "Share Exchange"). As a result of the Share Exchange, RTI will become the wholly owned subsidiary of Pubco and the former shareholders of RTI will became the controlling shareholders of Pubco.

In consideration of the execution of the Agreement by the purchasers and consummation of the Share Exchange, and for other good and valuable consideration, the undersigned hereby irrevocably agrees that the undersigned will not, directly or indirectly, that following the consummation of the Share exchange, sell or otherwise transfer any shares of Pubco Common Stock or other securities of Pubco owned by such person until three months after Pubco up-lists its common stock to a U.S. national stock exchange, such as, but not limited to, NASDAQ or NYSE MKT.

In furtherance of the foregoing, Pubco and its transfer agent are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Letter Agreement.

It is understood that, if RTI notifies the undersigned that it does not intend to proceed with the Share Exchange or if the Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to the closing of the Share Exchange, then the undersigned will be released from the undersigned's obligations under this Lock-Up Letter Agreement.

The undersigned understands that RTI and the investors will proceed with the Agreement and Share Exchange in reliance on this Lock-Up Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Letter Agreement and that, upon request, the undersigned will execute any additional documents necessary in connection with the enforcement hereof. Any obligations of the undersigned shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

Very truly yours,

By:_____
Name: Sergio Traversa

Dated:_____

Exhibit 4.11

LOCK-UP LETTER AGREEMENT

Relmada Therapeutics, Inc.
546 5th Avenue – 14th Floor
New York, NY 10017

Dear Sirs:

The undersigned understands that Relmada Therapeutics, Inc. ("RTI") intends to enter into a Share Exchange Agreement, by and among RTI, Camp Nine, Inc. ("Camp Nine"), Camp Nine's principal shareholder and the shareholders of RTI, (the "Agreement") pursuant to which in consideration of the transfer of all of the issued and outstanding shares of RTI to Camp Nine, Camp Nine shall issue to RTI an amount of shares equal to 80% (eighty percent) of the issued and outstanding common stock of Camp Nine as of the closing of the Agreement (the "Share Exchange"). The current Camp Nine shareholders will have an amount equal to 20% (twenty percent) of the issued and outstanding common stock of Camp Nine at the closing of the Agreement. As a result of the Share Exchange, RTI will become the wholly owned subsidiary of Camp Nine and the former shareholders of RTI will became the controlling shareholders of Camp Nine.

In consideration of the execution of the Agreement by RTI and consummation of the Share Exchange, and for other good and valuable consideration, the undersigned hereby irrevocably agrees that the undersigned will not, directly or indirectly, that following the consummation of the Share Exchange, sell or otherwise transfer _____ shares of Camp Nine Common Stock, which such shares shall constitute one-half of the Camp Nine shares owned by the undersigned on the date of the closing of the Share Exchange, until twelve (12) months from the closing date of the Share Exchange.

In furtherance of the foregoing, Camp Nine and its transfer agent are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Letter Agreement.

It is understood that, if RTI notifies the undersigned that it does not intend to proceed with the Share Exchange or if the Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to the closing of the Share Exchange, then the undersigned will be released from the undersigned's obligations under this Lock-Up Letter Agreement.

The undersigned understands that RTI will proceed with the Agreement and Share Exchange in reliance on this Lock-Up Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Letter Agreement and that, upon request, the undersigned will execute any additional documents necessary in connection with the enforcement hereof. Any obligations of the undersigned shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

Very truly yours,

By:_____
Name:
Title:

Dated:_____

Exhibit 10.1

AGREEMENT AND PLAN OF MERGER

among

RELMADA THERAPEUTICS, INC.

and

MEDEOR, INC.

dated as of

December 31, 2013

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), is entered into as of December ____, 2013, by and between RELMADA THERAPUETICS, INC., a Delaware corporation (the "Company") and MEDEOR, INC., a Delaware corporation ("Medeor"). The Company and Medeor are sometimes individually referred to as a "Party" and collectively as the "Parties." Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them as set forth in Annex I hereto.

RECITALS

WHEREAS, the respective boards of directors of Relmada and Medeor have approved and declared advisable the merger of Medeor in and to Relmada (the "Merger") upon the terms and subject to the conditions of this Agreement and in accordance with the General Corporation Law of the State of Delaware (the "DGCL"); and

WEHREAS, Medeor's Board of Directors has recommended that the shareholders of Medeor vote to approve the Merger and other transactions contemplated by this Agreement.

NOW, **THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and efficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE I

The Merger

Section 1.01 The Merger. At the Effective Time and upon the terms and subject to the satisfaction or waiver, if permissible, of the conditions set forth in Article VI, and in accordance with the DGCL, at the Effective Time Medeor shall be merged with and into the Company. As a result of the Merger, the separate corporate existence of Medeor shall cease and the Company shall continue as the surviving corporation (the "Surviving Corporation"). As part of the Merger, the Company shall issue an aggregate of 25,000,000 shares of its common stock (the "Merger Consideration") to Medeor and/or its shareholders in the manner further described herein. As of the date of this Agreement, the Merger Consideration represents approximately 7.48% of the Company's fully diluted shares, including shares reserved for future issuance, before the Merger.

Section 1.02 Effective Time. As soon as practicable after the satisfaction or, if permissible, waiver of the conditions set forth in Article VI, the Parties shall cause the Merger to be consummated by filing a certificate of merger (the "Certificate of Merger") with the Secretary of State of the State of Delaware, in such form as required by, and executed in accordance with the relevant provisions of the DGCL (the date and time of such filing, or if another date and time is specified in such filing, such specified date and time, being the "Effective Time").

Section 1.03 Effects of the Merger.

(a) At the Effective Time, the Merger shall have the effects set forth herein and in the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, from and after the Effective Time, all property, rights, privileges, immunities, powers, franchises, licenses and authority of the Company and Medeor shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions and duties of the Company and Medeor shall become the debts, liabilities, obligations, restrictions and duties of the Surviving Corporation.

(b) For the avoidance of doubt, at the effective time, all of Medeor's rights, title and interest to all of Medeor's Intellectual Property as set forth in the Medeor Disclosure Schedules or otherwise, shall vest and endure to the Surviving Corporation. By virtue of the Merger, all of Medeor's assets, whether owned, licensed or held through contractual rights or otherwise, shall become the assets of the Surviving Corporation. The assets shall include, among other things, all existing and future Intellectual Property related to Paolo Manfredi and/or Chuck Inturrisi's work on d-methadone ("D-Meth), whether currently approved or pending, as well as the psychiatric (depression) patent related thereto and all of the Intellectual Property covered under the Cornell Agreement, assuming the parties obtain the Cornell Consent (as hereinafter defined).

Section 1.04 Certificate of Incorporation; By-laws. At the Effective Time, the Certificate of Incorporation and By-laws of the Company as in effect immediately prior to the Effective Time shall automatically and without further action be the Certificate of Incorporation and By-laws of the Surviving Corporation until thereafter amended in accordance with the terms thereof or as provided by applicable Law.

Section 1.05 Directors and Officers. Unless otherwise directed by the Company, the directors and officers of the Company immediately prior to the Effective Time shall, from and after the Effective Time, be the directors and officers of the Surviving Corporation, each to hold office in accordance with the Certificate of Incorporation and By-laws of the Surviving Corporation until their successors have been duly elected or appointed and qualified, or until their earlier death, resignation or removal.

Section 1.06 Tax Consequences. The Merger is intended by the Parties to qualify as a "reorganization" under Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The Parties adopt this Agreement as a "plan of reorganization within the meaning of Treasury Regulation Section 1.368.

Section 1.07 Prior Agreement. Following receipt of the Cornell Consent (as hereinafter defined) and the Closing, so long as the Cornell Agreement has been fully assigned to the Company, all of the rights granted under that certain License, Development and Commercialization Agreement between the Company and Medeor dated as of April 17, 2012 (the "Initial D-Meth License Agreement") shall terminate and be null and void with no further force or effect.

ARTICLE II

Effect of the Merger on Capital Stock; Exchange Procedures

Section 2.01 Effect of the Merger on Capital Stock. At the Effective Time, as a result of the Merger and without any action on the part of either Party or the holder of any capital stock of the Company or Medeor:

(a) Each share of common stock, par value $0.01 per share, of the Company issued and outstanding immediately prior to the Effective Time ("Company Common Stock") shall remain unchanged in the hands of the holder thereof and thereafter represent one (1) outstanding share of the common stock of the Surviving Corporation.

(b) Each share of common stock, par value $0.0001 per share, of Medeor issued and outstanding immediately prior to the Effective Time ("Medeor Common Stock") shall be converted into and thereafter reflect the right to receive the Per Share Merger Consideration. For purposes of this Agreement, the "Per Share Merger Consideration" shall be calculated as the number equal to: (i) the Merger Consideration divided by (ii) the total number of issued and outstanding shares of Medeor Common Stock outstanding immediately prior to the Effective Time. For illustrative purposes only, if there are 187,170.17 shares of Medeor Common Stock outstanding immediately prior to the Effective Time, the Per Share Merger Consideration shall be 134 (25,000,000/187,170.17, rounded up to the nearest whole number as per Section 2.07 below), so that each share of Medeor Common Stock outstanding immediately prior to the Effective Time shall immediately after the Effective Time represent the right to receive 134 shares of newly issued, fully paid and non-assessable shares of the Company's common stock.

(c) If between the date of this Agreement and the Effective Time the number of outstanding shares of Company Common Stock shall have been changed into a different number of shares or a different class, by reason of any stock dividend, subdivision, reclassification, recapitalization, split, combination or exchange of shares, the Merger Consideration shall be correspondingly adjusted to reflect such stock dividend, subdivision, reclassification, recapitalization, split, combination or exchange of shares.

(d) As soon as practicable after the Effective Time, the Company shall appoint either itself or an exchange agent reasonably acceptable to Medeor (in either case, the "Exchange Agent") to act as the agent for the purpose of exchanging the Merger Consideration for the stock certificates evidencing Medeor Common Stock (collectively, the “Certificates”). The Surviving Corporation shall pay all charges and expenses, including those of the Exchange Agent, in connection with the exchange of shares of Medeor Common Stock for the Merger Consideration. Promptly after the Effective Time, the Company shall send, or shall cause the Exchange Agent to send, to each record holder of shares of Medeor Common Stock at the Effective Time, a letter of transmittal and instructions (which shall specify that the delivery shall be effected, and risk of loss and title shall pass, only upon proper delivery of the Certificates to the Exchange Agent) for use in such exchange.

(e) Each holder of shares of Medeor Common Stock that shall be entitled to receive the Merger Consideration upon surrender to the Exchange Agent of a Certificate, together with a duly completed and validly executed letter of transmittal and such other documents as may reasonably be requested by the Exchange Agent. Until so surrendered and subject to the terms set forth herein, each such Certificate shall represent after the Effective Time for all purposes only the right to receive the Merger Consideration payable in respect thereof. Upon payment of the Merger Consideration pursuant to the provisions of this Article II, each Certificate or Certificates so surrendered shall immediately be cancelled or deemed cancelled.

(f) If any portion of the Merger Consideration is to be paid to a Person other than the Person in whose name the surrendered Certificate is registered, it shall be a condition to such payment that (i) such Certificate shall be properly endorsed or shall otherwise be in proper form for transfer, and (ii) the Person requesting such payment shall pay to the Exchange Agent any transfer or other Tax required as a result of such payment to a Person other than the registered holder of such Certificate, as applicable, or establish to the reasonable satisfaction of the Exchange Agent that such Tax has been paid or is not payable.

(g) Notwithstanding anything to the contrary contained in this Agreement, if any of the Certificates are lost, stolen, mutilated or otherwise destroyed, the owner of the Medeor Common Stock otherwise represented thereby, may instead submit to the Company an affidavit of lost instrument as a condition to the delivery of such owner's share of the Merger Consideration.

Section 2.02 Cancellation of Medeor Shares. All Merger Consideration paid upon the surrender of Certificates in accordance with the terms hereof shall be deemed to have been paid in full satisfaction of all rights pertaining to the shares of Medeor Common Stock formerly represented by such Certificate, and from and after the Effective Time, there shall be no further registration of transfers of shares of Medeor Common Stock on the stock transfer books of the Surviving Corporation. If, after the Effective Time, Certificates are presented to the Surviving Corporation, they shall be cancelled and exchanged for the Merger Consideration provided for, and in accordance with the procedures set forth, in this Article II.

Section 2.03 No Further Liability. Notwithstanding the foregoing, the Surviving Corporation shall not be liable to any holder of shares of Medeor Common Stock for any amounts paid to a public official pursuant to applicable abandoned property, escheat or similar Laws. Any amounts remaining unclaimed by holders of shares of Medeor Common Stock two (2) years after the Effective Time (or such earlier date, immediately prior to such time when the amounts would otherwise escheat to or become property of any Governmental Entity) shall become, to the extent permitted by applicable Law, the property of the Company free and clear of any claims or interest of any Person previously entitled thereto.

Section 2.04 Stock Transfer Books. At the Effective Time, the stock transfer books of Medeor shall be closed, and thereafter there shall be no further registration of transfers of shares of Medeor Common Stock theretofore outstanding on the records of Medeor. From and after the Effective Time, the holders of certificates representing shares of Medeor Common Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares except as otherwise provided herein or by Law.

Section 2.05 Options, Warrants and Rights. Prior to the Effective Time, Medeor shall terminate or cause to be terminated, all unexercised stock options and warrants to purchase shares of Medeor Common Stock and all other rights to acquire or receive any equity securities of Medeor (whether or not exercisable) (collectively, the "Medeor Derivative Securities"), in each case that are outstanding immediately prior to the Effective Time without the payment of consideration to the holders thereof.

Section 2.06 Dissenting Shares. Notwithstanding any provision of this Agreement to the contrary, shares of Medeor Common Stock issued and outstanding immediately prior to the Effective Time and held by a holder who has not voted in favor of adoption of this Agreement or consented thereto in writing, and who has properly exercised appraisal rights of such shares in accordance with Section 262 of the DGCL (such shares of Medeor Common Stock being referred to collectively as the "Dissenting Shares" until such time as such holder fails to perfect or otherwise loses such holder's appraisal rights under the DGCL with respect to such shares) shall not be converted into a right to receive the Merger Consideration, but instead shall be entitled to only such rights as are granted by Section 262 of the DGCL; provided, however, that if, after the Effective Time, such holder fails to perfect, withdraws or loses such holder's right to appraisal pursuant to Section 262 of the DGCL or if a court of competent jurisdiction shall determine that such holder is not entitled to the relief provided by Section 262 of the DGCL, such shares of Medeor Common Stock shall be treated as if they had been converted as of the Effective Time into the right to receive the Merger Consideration in accordance with Article II, without interest thereon, upon surrender of such Certificate formerly representing such share. Following the Effective Time, the Company shall have the right to direct all negotiations and proceedings with respect to any such demands.

Section 2.07 Fractional Shares. No certificates or scrip representing fractional shares of Common Stock of the Surviving Corporation shall be issued upon the surrender for exchange of Certificates, but rather the number of shares of Merger Consideration to be issued shall be rounded up to the nearest whole number.

Section 2.08 Withholding Rights. The Exchange Agent shall be entitled to deduct and withhold from the Merger Consideration otherwise payable to any Person pursuant to this Agreement such amounts as may be required to be deducted and withheld with respect to the making of such payment under the Internal Revenue Code of 1986, as amended, and applicable Treasury Regulations issued pursuant thereto, or any provision of state, local or foreign Tax law. To the extent that amounts are so deducted and withheld by the Exchange Agent, Medeor or the Surviving Corporation, as the case may be, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which the Exchange Agent, Medeor or the Surviving Corporation, as the case may be, made such deduction and withholding.

Section 2.09 Lost Certificates. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if required by the Company, the posting by such Person of a bond, in such reasonable amount as the Company may direct, as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue, in exchange for such lost, stolen or destroyed Certificate, the Merger Consideration to be paid in respect of the shares of Medeor Common Stock formerly represented by such Certificate as contemplated under this Article II.

ARTICLE III

Representations and Warranties of the Company

The Company represents and warrants to Medeor that, except as set forth in the Disclosure Letter furnished by the Company to Medeor simultaneously with the execution hereof (the "Company Disclosure Letter"), which is hereby incorporated by reference, the statements contained in this Article III are true, complete and correct as of the date hereof, except to the extent such representations and warranties are specifically made as of a particular date (in which case such representations and warranties are true, complete and correct as of such date). As used herein, the term "Company Material Adverse Effect" shall mean: (a) any event, circumstance or occurrence that has resulted in, or would reasonably be expected to result in, a material adverse effect on the business, results of operations, tangible assets, and financial condition of the Company; or (b) any event, circumstance or occurrence that prevents or materially delays, or would reasonably be expected to prevent or materially delay, the ability of the Company to consummate the Merger.

Section 3.1 Organization and Good Standing. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power and authority to own, operate and lease its properties and assets and to conduct its business as it is now being conducted. The Company is duly qualified or licensed to do business as a corporation, and is in good standing as a corporation, in every jurisdiction in which its ownership of property or the character of its business requires such qualification, except for those jurisdictions in which the failure to be so qualified or in good standing, individually or in the aggregate, has not had and would not reasonably be expected to have, a Company Material Adverse Effect.

Section 3.2 Corporate Records. Copies of the certificate of incorporation (the "Company Charter") and of the by-laws of the Company heretofore made available to Medeor are true, complete and correct copies of such instruments as amended. The Company Charter and by-laws of the Company are in full force and effect. The Company is not in violation of any material provision of the Company Charter or its by-laws. The books and records, minute books, stock record books and other similar records of the Company, all of which have been made available to Medeor, are true, complete and correct in all material respects.

Section 3.3 Corporate Power and Authority. The Company has the requisite corporate power and authority to execute and deliver this Agreement. The execution and delivery by the Company of this Agreement, the performance by it of its obligations hereunder and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate actions on the part of the Company. This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid and binding obligations of the Company, enforceable against it in accordance with their terms, except as the same may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity. The Company's Board of Directors (the "Company Board") have approved this Agreement in compliance with the Company Charter.

Section 3.4 Capitalization.

(a) The authorized capital stock of the Company consists of (i) 1,000,000,000 shares of Company Common Stock, of which 24,707,394 shares are issued and outstanding as of the date hereof, and 286,713,049 shares are reserved for the conversion of the Company Preferred Stock and the exercise of Company options and warrants; and (ii) 500,000,000 shares of Company Preferred Stock, of which 255,000,000 shares are designated as Series A Preferred Stock, $0.01 par value per share (the "Series A Preferred Stock"), of which 136,041,275 are issued and outstanding as of the date of this Agreement. The capital stock of the Company is held as of the date hereof by the Persons and in the amount of shares as set forth in Section 3.4(a) of the Company Disclosure Letter. All outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and non-assessable and have been issued in compliance with applicable Laws and all requirements set forth in contracts. There are no declared or accrued but unpaid dividends or distributions with respect to any shares of the capital stock of the Company.

(b) Except as provided in the Relmada Stockholders Agreement, which is attached as Exhibit C hereto (the "Stockholders Agreement"), there are no preemptive rights or agreements, arrangements or understandings to issue preemptive rights with respect to the issuance or sale of shares of Company Common Stock to which the Company is a party or to which it is bound.

(c) The shares of capital stock to be issued to Medeor stockholders in connection with the Merger will be duly authorized, validly issued, fully paid and non-assessable and will have been issued in compliance with applicable Laws and all requirements set forth in contracts to which the Company is a party.

Section 3.5 Subsidiaries. The Company does not hold or own, directly or indirectly, any securities, equity interests or rights in any other corporation, partnership, joint venture or other Person, and there are no outstanding contractual obligations of the Company to make any investment (in the form of a loan, capital contribution or otherwise) in, any other Person.

Section 3.6 No Violation. Neither the execution and delivery of this Agreement by the Company, the performance by the Company of its obligations hereunder and thereunder, nor the consummation by the Company of the transactions contemplated hereby, will contravene any provision of the certificate of incorporation or by-laws of the Company or any organizational documents, (b) violate any Law or judgment applicable to the Company, (c) result in the creation or imposition of any Lien (other than Permitted Liens) on any of the property held by the Company, or (d) require any consent or other action by any Person under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or give rise to any right of termination, change of control rights, cancellation, modification, enhancement of rights of third parties, revocation of grant of rights or assets, placement into or release from escrow of any assets of the Company or acceleration of any right or obligation of the Company or a loss of any benefit to which the Company is entitled under any note, bond, mortgage, indenture, deed of trust, license, contract, lease, permit, franchise or other instrument or obligation to which the Company is a party or by which the Company or its properties or assets are bound or affected (including under any outstanding debt), except for as would not, individually or in the aggregate, be reasonably expected to have a Company Material Adverse Effect or any notice or other action the absence of which, individually or in the aggregate, would not be reasonably expected to have a Company Material Adverse Effect. As used herein, "Permitted Liens" means with respect to any Person (A) such imperfections of title, easements, encumbrances or restrictions which do not materially impair the current use of such Person's or any of its Subsidiary's assets, (B) materialmen's, mechanics', carriers', workmen's, warehousemen's, repairmen's and other like Liens arising in the ordinary course of business, or deposits to obtain the release of such Liens, (C) Liens for Taxes not yet due and payable, or being contested in good faith, and (D) purchase money Liens incurred in the ordinary course of business.

Section 3.7 Approvals. No consent, waiver, approval, order, authorization or declaration of, filing or registration with, or notice to, any Governmental Authority or other Person is required to be made, obtained or given by or with respect to the Company in connection with the execution and delivery by the Company of this Agreement, the performance by the Company of its obligations hereunder or the consummation by the Company of the transactions contemplated hereby, except for (a) such consents, waivers, approvals, orders, authorizations, declarations, filings, registrations and notices, which if not obtained or made would not reasonably be expected to have a Company Material Adverse Effect and (b) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware.

Section 3.8 Financial Statements; No Undisclosed Liabilities.

(a) The Company has made available to Medeor true, complete and correct copies of the Company's (i) unaudited consolidated balance sheets as of December 31, 2012 and unaudited consolidated statements of income and cash flows for the years ended December 31, 2012 (the "Company Annual Financial Statements") and (ii) an unaudited consolidated balance sheet of the Company (the "Company Balance Sheet") as of September 30, 2013 (the "Company Balance Sheet Date") and the related unaudited consolidated statements of income and cash flows for the nine-month period then ended (together with the Company Balance Sheet, the "Company Interim Financial Information"). The Company Interim Financial Information and the Company Annual Financial Statements are collectively referred to herein as the " Company Financial Statements." The Company Financial Statements have been prepared from, and in accordance with, the information contained in the books and records of the Company, which have been regularly kept and maintained in accordance with the Company's normal and customary practices and applicable accounting practices and fairly present, in all material respects, the financial condition of the Company as of the dates thereof and results of operations and cash flows for the periods referred to therein, and have been prepared in accordance with GAAP, consistently applied throughout the periods indicated, except (a) as otherwise stated therein (b) for such normal year-end adjustment (which have not been and will not be material); and (c) the absence of notes as required by GAAP.

(b) Since the Company Balance Sheet Date, the Company has not incurred any material Liabilities or obligations (whether direct, indirect, accrued or contingent), except for Liabilities or obligations incurred in the ordinary course of business and consistent with past practice.

Section 3.9 Ordinary Course Operations. Since the Company Balance Sheet Date, the Company has conducted its business in the ordinary course, consistent with past practice, and the Company has not taken any action which could reasonably be expected to result in either a breach of this Agreement by the Company or a Company Material Adverse Effect.

Section 3.10 Intellectual Property Matters.

(a) The Company has made available to Medeor a true, complete and correct list of all United States, state, foreign and international: (i) patents (including, without limitation, patent applications) and any material invention disclosures for patent applications to be filed or under consideration for filing; (ii) trademark registrations, applications and material unregistered or common law trademarks; (iii) copyright registrations, applications and material unregistered copyrights. All such intellectual property rights have been duly maintained, is valid and subsisting, in full force and effect, has not been cancelled or abandoned, and has not expired. The Company has not granted to any third Person any exclusive right with respect to any of the Company's intellectual property.

(b) There is no pending or threatened claim against the Company or any alleging that the Company infringes, misappropriates, dilutes or otherwise violates any Intellectual Property rights of any third Person, or (ii) challenging the Company's rights relating to its intellectual property and, to the Knowledge of the Company, there is no reasonable basis for a claim regarding any of the foregoing.

Section 3.11 Litigation. (a) There is no action pending or, to the Knowledge of the Company, threatened in writing against the Company or its properties (tangible or intangible) or its Directors or corporate officers in their respective capacities as such or for which the Company is obligated to indemnify a third party, (b) there is no investigation or other proceeding pending or, to the Knowledge of the Company, threatened in writing, against the Company, its officers or Directors in their respective capacities as such or for which the Company is obligated to indemnify a third party, and (c) no Governmental Authority has provided the Company with written notice challenging or questioning in any material respect the legal right of the Company to conduct its operations as conducted at that time or as presently conducted.

Section 3.12 Compliance with Laws; Permits.

(a) The Company is, and since January 1, 2013 has been, in compliance in all material respects with all Laws applicable thereto, including those applicable by virtue of a contractual relationship with a third party. The Company is not in material violation of or in default under, and to the Knowledge of the Company, no event has occurred which, with the lapse of time or the giving of notice or both, would result in the material violation of or default under, the terms of any judgment, order, settlement or decree of any Governmental Authority.

(b) The Company is in possession of all material authorizations, licenses, permits, certificates, approvals and clearances of any Governmental Authority necessary for the Company to own, lease and operate its properties or to carry on its respective businesses substantially as it is being conducted as of the date hereof (the "Company Permits"), and, to the Knowledge of the Company, all such Company Permits are valid and in full force and effect.

Section 3.13 Taxes. Other than as set forth in Section 3.13 of the Company's Disclosure Letter, the Company has duly and timely filed (or there has been filed on its behalf) with the appropriate Governmental Authorities all Tax Returns (including all relevant elections associated with those Tax Returns) required to be filed by them or with respect to their income, properties or operations, and all such Tax Returns are true, complete and correct in all material respects.

Section 3.14 Insurance. The Company has made available to Medeor a true, complete and correct list of all material insurance policies or binders maintained by or for the benefit of the Company, its Directors, officers, employees or agents. All such policies or binders are in full force and effect and no premiums due and payable thereon are delinquent, (b) there are no pending material claims against such insurance policies or binders by the Company as to which the insurers have denied Liability, (c) the Company has complied in all material respects with the provisions of such policies and (d) there exist no material claims under such insurance policies or binders that have not been properly and timely submitted by the Company to its insurers.

Section 3.15 Related-Party Transactions. Other than advances to employees in the ordinary course for travel and similar reimbursable expenses consistent with Company policy, no employee, officer or Director of the Company or member of his or her immediate family is currently indebted to the Company. To the Knowledge of the Company, and except as set forth in Section 3.15 of the Company's Disclosure Letter, as of the date hereof none of such Persons has any direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation that competes with the Company.

Section 3.16 Tax Treatment. None of the Company nor any of its Affiliates has taken or agreed to take any action that is reasonably likely to prevent the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

Section 3.17 Disclosure. No representation or warranty by the Company contained in this Agreement, and no statement of the Company contained in the Company Disclosure Letter or any other document, certificate or other instrument delivered or to be delivered by or on behalf of the Company hereunder, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary, in light of the circumstances under which it was or will be made, in order to make the statements herein or therein, not misleading.

Section 3.18 Section 251 of the DGCL. In compliance with Section 251(f) of DGCL, the Company hereby represents that no vote of its stockholders is necessary to authorize the Merger pursuant to Section 251 of the DGCL because (1) this Agreement does not amend in any respect the certificate of incorporation of the Company, (2) each share of stock of the Company outstanding immediately prior to the effective date of the Merger is to be an identical outstanding or treasury share of the Surviving Corporation after the effective date of the merger, and (3) the authorized unissued shares of the Company's common stock to be issued or delivered under the plan of merger, including the Merger Consideration, plus those initially issuable upon conversion of any other shares, securities or obligations to be issued or delivered under such plan do not exceed 20% of the Company's common stock outstanding immediately prior to the Effective Date of the Merger. Accordingly, the Company has adopted this Agreement pursuant to Subsection (f) of Section 251 of the DGCL.

Section 3.19 Title to Assets. The Company owns outright and has good and marketable title to, a valid leasehold interest in or legally enforceable right to use, all of the assets reflected on the Company Balance Sheet, free and clear of all Encumbrances. On the Effective Date, all of the assets and properties of the Company shall be free and clear of all Encumbrances, other than Permitted Encumbrances.

Section 3.20 Money Laundering. To the Knowledge of the Company, neither the Company nor any other Person associated with or acting on its behalf has directly or indirectly (x) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback, or other payment to any Person, private or public, domestic or foreign, regardless of form, whether in money, property, or services (i) in violation of any Law, or (ii) to foreign or domestic government officials or employees or to foreign or domestic political Parties or campaigns, (y) violated any applicable export control, money laundering or anti-terrorism Law, or otherwise taken any action that would be in violation of the Foreign Corrupt Practices Act of 1977, as amended, or (z) established or maintained any fund or asset with respect to its business that has not been recorded in its books and records.

ARTICLE IV

Representations and Warranties of Medeor

Medeor represents and warrants to the Company that, except as set forth in the Disclosure Letter furnished by Medeor to the Company simultaneously with the execution hereof (the "Medeor Disclosure Letter"), which is hereby incorporated by reference, the statements contained in this Article IV are true, complete and correct as of the date hereof, except to the extent such representations and warranties are specifically made as of a particular date (in which case such representations and warranties are true, complete and correct as of such date). As used herein, the term "Medeor Material Adverse Effect" shall mean: (a) any event, circumstance or occurrence that has resulted in, or would reasonably be expected to result in, a material adverse effect on the business, results of operations, tangible assets, and financial condition of Medeor; or (b) any event, circumstance or occurrence that prevents or materially delays, or would reasonably be expected to prevent or materially delay, the ability of Medeor to consummate the Merger.

Section 4.1 Organization and Good Standing. Medeor is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power and authority to own, operate and lease its properties and assets and to conduct its business as it is now being conducted. Medeor is duly qualified or licensed to do business as a corporation, and is in good standing as a corporation, in every jurisdiction in which its ownership of property or the character of its business requires such qualification, except for those jurisdictions in which the failure to be so qualified or in good standing, individually or in the aggregate, has not had and would not reasonably be expected to have, a Medeor Material Adverse Effect.

Section 4.2 Corporate Records. Copies of the certificate of incorporation (the "Medeor Charter") and of the by-laws of Medeor heretofore made available to Medeor are true, complete and correct copies of such instruments as amended. Medeor Charter and by-laws of Medeor are in full force and effect. Medeor is not in violation of any material provision of Medeor Charter or its by-laws. The books and records, minute books, stock record books and other similar records of Medeor, all of which have been made available to Medeor, are true, complete and correct in all material respects.

Section 4.3 Corporate Power and Authority. Medeor has the requisite corporate power and authority to execute and deliver this Agreement. The execution and delivery by Medeor of this Agreement, the performance by it of its obligations hereunder and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate actions on the part of Medeor. This Agreement has been duly executed and delivered by Medeor and constitutes the legal, valid and binding obligations of Medeor, enforceable against it in accordance with their terms, except as the same may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity. The Board of Directors of Medeor (the "Medeor Board") has unanimously approved this Agreement and recommended that the shareholders of Medeor approve the Merger and other transactions contemplated hereby.

Section 4.4 Capitalization.

(a) The authorized capital stock of Medeor consists of 999,000 shares of Medeor Common Stock, of which 186,170.17 shares are issued and outstanding (on a fully diluted basis) as of the date hereof and 1,000 shares of preferred stock, none of which are issued and outstanding. The capital stock of Medeor is held as of the date hereof by the Persons and in the amount of shares as set forth in Section 4.4(a) of the Medeor Disclosure Letter. All outstanding shares of capital stock of Medeor are duly authorized, validly issued, fully paid and non-assessable and have been issued in compliance with applicable Laws and all requirements set forth in contracts. There are no declared or accrued but unpaid dividends or distributions with respect to any shares of the capital stock of Medeor.

(b) There are no preemptive rights or agreements, arrangements or understandings to issue preemptive rights with respect to the issuance or sale of shares of Medeor Common Stock to which Medeor is a party or to which it is bound.

(c) Pursuant to Section 2.05, there shall be no Medeor Derivative Securities outstanding as of the Effective Time.

Section 4.5 Subsidiaries. Medeor does not hold or own, directly or indirectly, any securities, equity interests or rights in any other corporation, partnership, joint venture or other Person, and there are no outstanding contractual obligations of Medeor to make any investment (in the form of a loan, capital contribution or otherwise) in, any other Person.

Section 4.6 No Violation. Neither the execution and delivery of this Agreement by Medeor, the performance by Medeor of its obligations hereunder, nor the consummation by Medeor of the transactions contemplated hereby, will contravene any provision of the certificate of incorporation or by-laws of Medeor or any organizational documents, (b) violate any Law or judgment applicable to Medeor, (c) result in the creation or imposition of any Lien (other than Permitted Liens) on any of the property held by Medeor, or (d)require any consent or other action by any Person under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or give rise to any right of termination, change of control rights, cancellation, modification, enhancement of rights of third parties, revocation of grant of rights or assets, placement into or release from escrow of any assets of Medeor or acceleration of any right or obligation of Medeor or a loss of any benefit to which Medeor is entitled under any note, bond, mortgage, indenture, deed of trust, license, contract, lease, permit, franchise or other instrument or obligation to which Medeor is a party or by which Medeor or its properties or assets are bound or affected (including under any outstanding debt), except for as would not, individually or in the aggregate, be reasonably expected to have a Medeor Material Adverse Effect or any notice or other action the absence of which, individually or in the aggregate, would not be reasonably expected to have a Medeor Material Adverse Effect.

Section 4.7 Approvals. No consent, waiver, approval, order, authorization or declaration of, filing or registration with, or notice to, any Governmental Authority or other Person is required to be made, obtained or given by or with respect to Medeor in connection with the execution and delivery by Medeor of this Agreement, the performance by Medeor of its obligations hereunder or the consummation by Medeor of the transactions contemplated hereby, except for (a) the approval of the Medeor shareholders; (b) the Cornell Consent, (c) such consents, waivers, approvals, orders, authorizations, declarations, filings, registrations and notices, which if not obtained or made would not reasonably be expected to have a Medeor Material Adverse Effect and (d) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware.

Section 4.8 Financial Statements; No Undisclosed Liabilities.

(a) Medeor has made available to the Company true, complete and correct copies of Medeor's (i) unaudited consolidated balance sheets as of June 30, 2013 and June 30, 2012, and unaudited consolidated statements of income and cash flows for the years ended June 30, 2012 and 2013 (the "Medeor Annual Financial Statements") and (ii) an unaudited consolidated balance sheet of Medeor (the "Medeor Balance Sheet") as of September 30, 2013 (the "Medeor Balance Sheet Date") and the related unaudited consolidated statements of income and cash flows for the three-month period then ended (together with the Medeor Balance Sheet, the "Medeor Interim Financial Information"). The Medeor Interim Financial Information and the Medeor Annual Financial Statements are collectively referred to herein as the "Medeor Financial Statements." The Medeor Financial Statements have been prepared from, and in accordance with, the information contained in the books and records of Medeor, which have been regularly kept and maintained in accordance with Medeor's normal and customary practices and applicable accounting practices and fairly present, in all material respects, the financial condition of Medeor as of the dates thereof and results of operations and cash flows for the periods referred to therein, and have been prepared in accordance with GAAP, consistently applied throughout the periods indicated, except (a) as otherwise stated therein (b) for such normal year-end adjustment (which will not be material); and (c) the absence of notes as required by GAAP.

(b) Since the Medeor Balance Sheet Date, Medeor has not incurred any material Liabilities or obligations (whether direct, indirect, accrued or contingent), except for Liabilities or obligations incurred in the ordinary course of business and consistent with past practice.

Section 4.9 Ordinary Course Operations. Since the Medeor Balance Sheet Date, Medeor has conducted its business in the ordinary course, consistent with past practice, and Medeor has not taken any actions which could reasonably be expected to result in either a breach of this Agreement or a Medeor Material Adverse Effect.

Section 4.10 Intellectual Property Matters.

(a) Medeor has made available to the Company a true, complete and correct list of all United States, state, foreign and international: (i) patents (including, without limitation, patent applications) and any material invention disclosures for patent applications to be filed or under consideration for filing; (ii) trademark registrations, applications and material unregistered or common law trademarks; (iii) copyright registrations, applications and material unregistered copyrights. All such intellectual property rights have been duly maintained, are valid and subsisting, in full force and effect, have not been cancelled or abandoned, and have not expired. Other than pursuant to the Initial D-Meth License Agreement, Medeor has not granted to any third Person any exclusive right with respect to any of Medeor's intellectual property.

(b) There is no pending or threatened claim against Medeor or any claim alleging that Medeor infringes, misappropriates, dilutes or otherwise violates any Intellectual Property rights of any third Person, or (ii) challenging Medeor's rights relating to its intellectual property and, to the Knowledge of Medeor, there is no reasonable basis for a claim regarding any of the foregoing.

Section 4.11 Litigation. There is no action pending or, to the Knowledge of Medeor, threatened in writing against Medeor or its properties (tangible or intangible) or its Directors or corporate officers in their respective capacities as such or for which Medeor is obligated to indemnify a third party, (b) there is no investigation or other proceeding pending or, to the Knowledge of Medeor, threatened in writing, against Medeor, its officers or Directors in their respective capacities as such or for which Medeor is obligated to indemnify a third party, and (c) no Governmental Authority has provided Medeor with written notice challenging or questioning in any material respect the legal right of Medeor to conduct its operations as conducted at that time or as presently conducted.

Section 4.12 Compliance with Laws; Permits.

(a) Medeor is, and since January 1, 2011 has been, in compliance in all material respects with all Laws applicable thereto, including those applicable by virtue of a contractual relationship with a third party. Medeor is not in material violation of or in default under, and to the Knowledge of Medeor, no event has occurred which, with the lapse of time or the giving of notice or both, would result in the material violation of or default under, the terms of any judgment, order, settlement or decree of any Governmental Authority.

(b) Medeor is in possession of all material authorizations, licenses, permits, certificates, approvals and clearances of any Governmental Authority necessary for Medeor to own, lease and operate its properties or to carry on its respective businesses substantially as it is being conducted as of the date of the Merger Agreement (the "Medeor Permits"), and, to the Knowledge of Medeor, all such Medeor Permits are valid and in full force and effect.

Section 4.13 Taxes. Medeor has duly and timely filed (or there has been filed on its behalf) with the appropriate Governmental Authorities all Tax Returns (including all relevant elections associated with those Tax Returns) required to be filed by them or with respect to their income, properties or operations, and all such Tax Returns are true, complete and correct in all material respects.

Section 4.14 Insurance. Medeor has made available to the Company a true, complete and correct list of all material insurance policies or binders maintained by or for the benefit of Medeor, its Directors, officers, employees or agents. All such policies or binders are in full force and effect and no premiums due and payable thereon are delinquent, (b) there are no pending material claims against such insurance policies or binders by Medeor as to which the insurers have denied Liability, (c) Medeor has complied in all material respects with the provisions of such policies and (d) there exist no material claims under such insurance policies or binders that have not been properly and timely submitted by Medeor to its insurers.

Section 4.15 Related-Party Transactions. Other than advances to employees in the ordinary course for travel and similar reimbursable expenses consistent with Medeor policy, no employee, officer or Director of Medeor or member of his or her immediate family is currently indebted to Medeor. To the Knowledge of Medeor, as of the date hereof none of such Persons has any direct or indirect ownership interest in any firm or corporation with which Medeor is affiliated or with which Medeor has a business relationship, or any firm or corporation that competes with Medeor.

Section 4.16 Tax Treatment. None of Medeor nor any of its Affiliates has taken or agreed to take any action that is reasonably likely to prevent the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

Section 4.17 Disclosure. No representation or warranty by Medeor contained in this Agreement, and no statement of Medeor contained in Medeor Disclosure Letter or any other document, certificate or other instrument delivered or to be delivered by or on behalf of Medeor hereunder, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary, in light of the circumstances under which it was or will be made, in order to make the statements herein or therein, not misleading.

Section 4.18. Exemption from Registration. Medeor understands and agrees that the shares of Relmada's common stock to be issued pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the U.S. and that the issuance of the Merger Consideration is being effected in reliance upon an exemption from registration afforded under Section 4(2) of the Securities Act for transactions by an issuer not involving a public offering.

Section 4.19. Title to Assets. Medeor owns outright and has good and marketable title to, a valid leasehold interest in or legally enforceable right to use, all of the assets reflected on the Medeor Balance Sheet, free and clear of all Encumbrances. On the Effective Date, all of the assets and properties of Medeor shall be free and clear of all Encumbrances, other than Permitted Encumbrances.

Section 4.20. Money Laundering. To the Knowledge of Medeor, neither Medeor nor any other Person associated with or acting on its behalf has directly or indirectly (x) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback, or other payment to any Person, private or public, domestic or foreign, regardless of form, whether in money, property, or services (i) in violation of any Law, or (ii) to foreign or domestic government officials or employees or to foreign or domestic political Parties or campaigns, (y) violated any applicable export control, money laundering or anti-terrorism Law, or otherwise taken any action that would be in violation of the Foreign Corrupt Practices Act of 1977, as amended, or (z) established or maintained any fund or asset with respect to its business that has not been recorded in its books and records.

ARTICLE V

Covenants

Section 5.01 Stockholder Approval. Subject to the terms set forth in this Agreement and in accordance with Section 228 of the DGCL, Medeor shall take all action reasonably necessary to obtain, from its shareholders owning at least a majority of its issued and outstanding common stock, written consent to the Merger, this Agreement, all of the transactions contemplated hereby and to become a party to the Stockholders Agreement (the "Stockholders Consent") as soon as reasonably practicable, and in any event no later than December 30, 2013. In connection therewith, following receipt of the Stockholders Consent, Medeor shall mail notice to all of its stockholders who did not provide their written consent describing the approved resolutions in compliance with Section 228(e) of the DGCL. The Parties shall take all necessary and appropriate action to cause the Merger to become effective as soon as practicable in accordance with Section 251 of the DGCL.

Section 5.02 Public Announcements. Any press release with respect to this Agreement and the transactions contemplated hereby shall be mutually agreed upon by the Company and Medeor. Except to the extent previously disclosed or to the extent the Parties are required by applicable law or regulation to make disclosure, prior to Closing, no party shall issue any statement or communication to the public regarding the transaction contemplated herein without the consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed. To the extent either Party believes it is required by law or regulation to make disclosure regarding the transaction, it shall, if possible, immediately notify the other Party prior to such disclosure and provide the opportunity for the other Party to make reasonable comments to such disclosure.

Section 5.03 Further Assurances. At and after the Effective Time, the officers and directors of the Surviving Corporation shall be authorized to execute and deliver, in the name and on behalf of Medeor, any deeds, bills of sale, assignments or assurances and to take and do, in the name and on behalf of Medeor, any other actions and things to vest, perfect or confirm of record or otherwise in the Surviving Corporation any and all right, title and interest in, to and under any of the rights, properties or assets of Medeor acquired or to be acquired by the Surviving Corporation as a result of, or in connection with, the Merger to carry out the spirit of this Agreement.

Section 5.04 Corporate Examinations and Investigations. Prior to the Closing, each Party shall be entitled, through its employees and representatives, to make such investigations and examinations of the books, records and financial condition of the Company and Medeor as each party may reasonably request. In order that each Party may have the full opportunity to do so, the Company and Medeor shall furnish each Party and its representatives during such period with all such information concerning the affairs of the Company or Medeor as each party or its representatives may reasonably request and cause the Company or Medeor and their respective officers, employees, consultants, agents, accountants and attorneys to cooperate fully with each Party's representatives in connection with such review and examination and to make full disclosure of all information and documents requested by each Party and/or its representatives. Any such investigations and examinations shall be conducted at reasonable times and under reasonable circumstances, it being agreed that any examination of original documents will be at each Party's premises, with copies thereof to be provided to each party and/or its representatives upon request.

Section 5.05 Cooperation; Consents. Prior to the Closing, each party shall cooperate with the other parties and shall (i) in a timely manner make all necessary filings with, and conduct negotiations with, all authorities and other Persons the consent or approval of which, or the license or permit from which is required for the consummation of the Merger and (ii) provide to each other party such information as the other party may reasonably request in order to enable it to prepare such filings and to conduct such negotiations.

Section 5.06 Conduct of Business. Subject to the provisions hereof, from the date hereof through the Effective Date, each Party hereto shall (i) conduct its business in the ordinary course and in such a manner so that the representations and warranties contained herein shall continue to be true and correct in all material respects as of the Closing as if made at and as of the Closing and (ii) not enter into any material transactions or incur any material liability (except in the ordinary course of its business) not required or specifically contemplated hereby, without first obtaining the written consent of the Company, on the one hand, and Medeor, on the other hand. Without the prior written consent of the Company or Medeor, except as required or specifically contemplated hereby, each party shall not undertake or fail to undertake any action if such action or failure would render any of said warranties and representations untrue in any material respect as of the Closing.

Section 5.07 Litigation. From the date hereof through the Closing, each Party shall promptly notify the representative of the other Party of any known Proceeding which after the date hereof are threatened or commenced against such party or any of its affiliates or any officer, director, employee, consultant, agent or shareholder thereof, in their capacities as such, which, if decided adversely, could reasonably be expected to have a Material Adverse Effect upon the condition (financial or otherwise), assets, liabilities, business, operations or prospects of such Party.

Section 5.08 Notice of Default. From the date hereof through the Closing, each Party hereto shall give to the representative of the other Party prompt written notice of the occurrence or existence of any event, condition or circumstance occurring which would constitute a violation or breach of this Agreement by such Party or which would render inaccurate in any material respect any of such Party's representations or warranties herein.

Section 5.09 Private Financing. Prior to the Effective Time, the Company shall not issue any shares of its common stock at a price per share less than $0.08.

Section 5.10 Secretary of State Filing. The Parties agree to file this Agreement and any other documents required to be filed pursuant to Section 251 of the DGCL with Delaware's Secretary of State to effectuate the Merger.

Section 5.11 Indemnification of Medeor Directors and Officers.

(a) For a period of six (6) years from and after the Effective Time, the Company agrees to indemnify and hold harmless all past and present directors, officers and employees of Medeor (collectively, the "Indemnitees") to the same or greater extent such persons are indemnified as of the date hereof by the Company pursuant to the Company Charter, the Company's By-laws and indemnification agreements, if any, in existence on the date hereof, for acts or omissions in such person's capacity as director, officer or employee of Medeor, occurring at or prior to the Effective Time; *provided*, *however*, that the Company agrees to indemnify and hold harmless such persons to the fullest extent permitted by Law for acts or omissions occurring in connection with the approval of this Agreement and the consummation of the transactions contemplated hereby. Notwithstanding anything to the contrary set forth in this Agreement, the Surviving Corporation (i) shall not be liable for any settlement effected without its prior written consent (which consent shall not be unreasonably withheld, delayed or conditioned) and (ii) shall not have any obligation hereunder to any Indemnitee (x) to the extent that a court of competent jurisdiction shall determine in a final and non-appealable order that such indemnification is prohibited by applicable Law or (y) with respect to any claim finally determined to arise out of or relate to any fraud, willful misrepresentation or gross negligence of the Indemnitee, in each case of which the Indemnitee shall promptly refund to the Surviving Corporation the amount of all such expenses theretofore advanced pursuant hereto, if any or for which.

(b) In the event the Surviving Corporation (a) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (b) transfers all or substantially all of its properties and assets to any person, then, and in each such case, proper provisions shall be made so that such continuing or surviving corporation or entity or transferee of such assets, as the case may be, shall assume the obligations set forth in this Section 5.11.

(c) The obligations under this Section 5.11 shall not be terminated or modified in such a manner as to adversely affect any indemnitee to whom this Section 5.11 applies without the consent of such affected indemnitee (it being expressly agreed that the indemnitees to whom this Section applies shall be third party beneficiaries of this Section 5.11)

Section 5.12 Tax Matters. Each Party shall use its reasonable best efforts to cause the Merger to qualify, and will not knowingly take any actions or cause any actions to be taken which could reasonably be expected to prevent the Merger from qualifying, as a reorganization within the meaning of Section 368(a) of the Code. Medeor and the Company shall each cause all Tax Returns relating to the Merger to be filed on the basis of treating the Merger as a reorganization under section 368(a) of the Code.

Section 5.13 Assistance with Post-Closing Transactions, Reporting and Filings. Upon the reasonable request of the Company, after the Closing Date, the Chief Executive Officer of Medeor immediately prior to the Closing Date, shall use her reasonable best efforts to provide such information available to her, including information, filings, reports, financial statements or other circumstances of Medeor occurring, reported or filed prior to the Closing, as may be necessary or required by the Company for the preparation of the post-Closing Date reports that the Company is required to file with Cornell (as hereinafter defined) to remain in compliance and current with its reporting requirements under the Cornell Agreement (as hereinafter defined), or filings required to address and resolve matters as may relate to the period prior to the Closing, as well as any filings or documents required to be submitted relating to the Cornell License or required under the Cornell Agreement as required to address and resolve matters as may relate to the period and any actions taken prior to the Closing.

ARTICLE VI

Conditions

Section 6.01 Conditions to Each Party's Obligation to Effect the Merger. The respective obligations of each Party to effect the Merger is subject to the satisfaction or, if permissible, waiver on or prior to the Closing Date of each of the following conditions:

(a) Medeor Stockholder Approval. This Agreement will have been duly adopted by Medeor's stockholders pursuant to Section 251 and Section 228 of the DGCL. Such approval must also include each Medeor stockholder's agreement to become a party to the Stockholders Agreement and be bound by the terms thereof.

(b) No Injunctions, Restraints or Illegality. No Governmental Entity having jurisdiction over either Party shall have enacted, issued, promulgated, enforced or entered any Laws or Orders, whether temporary, preliminary or permanent, that make illegal, enjoin or otherwise prohibit consummation of the Merger or the other transactions contemplated by this Agreement.

(c) Cornell Consent and Agreement. Medeor shall have obtained the written consent of Cornell University (the "Cornell Consent"), as required pursuant to Section 10.3 of that certain Amended And Restated License Agreement by and between Medeor and Cornell University, as represented by its Cornell Center for Technology Enterprise and Commercialization (hereinafter "Cornell") effective April 17, 2012 (Our ref.: CCTEC D-2051 (Contract 2012-11-08105)) (the "Cornell Agreement"), expressly permitting Medeor to assign, directly or indirectly, all of its rights and obligations under the Cornell Agreement to the Company and agreeing to amend certain subsections of Section 3.3 of the Cornell Agreement, with such agreement to the amendment to be in the form of a signed Amendment, in a form and substance reasonably satisfactory to the Company.

(d) Assignment and Assumption Agreement. In furtherance of the Cornell Consent and to facilitate the assignment of rights contemplated thereby, the Parties shall enter into an Assignment and Assumption agreement, in a form substantially similar to Exhibit A attached hereto.

(e) No Force Majeure Event. There shall not have been any delay, error, failure or interruption in the conduct of the business of the Company or Medeor, or any loss, injury, delay, damage, distress, or other casualty, due to force majeure including but not limited to (a) acts of God; (b) fire or explosion; (c) war, acts of terrorism or other civil unrest; or (d) national emergency.

Section 6.02 Conditions Precedent to Company. In addition to the obligations and conditions set forth in Section 6.01 above, the Company's obligation to effect the Merger and to take the other actions required to be taken by the Company in advance of or at the Closing Date is subject to the satisfaction, at or prior to the Closing Date, of each of the following conditions (any of which may be waived by the Company, in whole or in part):

(a) Representations and Warranties. Each of the representations and warranties of Medeor contained in this Agreement shall be true and correct in all respects (without regard to any materiality qualifications contained therein) as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except that those representations and warranties that address matters only as of a particular date need only speak to that date), unless the failure to be true and correct would not constitute a Medeor Material Adverse Effect.

(b) Agreements and Covenants. Medeor shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Effective Time.

(c) No Medeor Material Adverse Effect. Since the date of this Agreement, there shall not have occurred a Medeor Material Adverse Effect.

(d) Consents and Approvals. All material consents, approvals and authorizations listed on the Medeor Disclosure Letter shall have been obtained.

(e) Court Proceedings. No action or claim shall be pending or threatened before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction or before any arbitrator wherein an unfavorable injunction, judgment, order, decree, ruling or charge would (i) prevent consummation of any of the transactions contemplated by this Agreement; (ii) cause any of the transactions contemplated by this Agreement to be rescinded following consummation thereof; or (iii) affect adversely the right or powers of the Surviving Corporation to own, operate or control the combined company following the Merger, and no such injunction, judgment, order, decree, ruling or charge shall be in effect.

(f) Certificate of Officer. Medeor shall have delivered to the Company, a certificate executed by an officer of Medeor, certifying the satisfaction of the conditions specified in (a) through (d).

(g) Documents. Medeor shall have delivered to the Company at the Closing: (i) a Secretary's Certificate, dated as of the Closing Date, certifying attached copies of (A) the Organizational Documents of Medeor, (B) the resolutions of the Medeor Board of Directors approving this Agreement and the transactions contemplated hereby; and (C) the incumbency of each authorized officer of Medeor signing this Agreement and any other agreement or instrument contemplated hereby to which Medeor is a party; (ii) a Certificate of Good Standing of Medeor that is dated within three (3) business days of the Closing; (iii) the Medeor Disclosure Letter; (iv) all contracts, documents, files and records that are necessary for the Surviving Company to carry out Medeor's business, including but not limited to the business related to the license granted pursuant to the Assignment and Assumption Agreement; and (v) such other documents as the Company may reasonably request.

Section 6.03 Conditions Precedent of Medeor. In addition to the obligations and conditions set forth in Section 6.01 above, Medeor's obligation to effect the Merger and take the other actions required to be taken by Medeor in advance of or at the Closing Date are subject to the satisfaction, at or prior to the Closing Date, of each of the following conditions (any of which may be waived by Medeor, in whole or in part):

(a) Representations and Warranties. Each of the representations and warranties of the Company contained in this Agreement shall be true and correct in all respects (without regard to any materiality qualifications contained therein) as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except that those representations and warranties that address matters only as of a particular date need only speak to that date), unless the failure to be true and correct would not constitute a Company Material Adverse Effect.

(b) Agreements and Covenants. The Company shall have performed or complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Effective Time.

(c) No Company Material Adverse Effect. Since the date of this Agreement, there shall not have occurred a Company Material Adverse Effect.

(d) Consents and Approvals. All material consents, approvals and authorizations listed on the Company Disclosure Letter shall have been obtained.

(e) Court Proceedings. No action or claim shall be pending or threatened before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction or before any arbitrator wherein an unfavorable injunction, judgment, order, decree, ruling or charge would (i) prevent consummation of any of the transactions contemplated by this Agreement; (ii) cause any of the transactions contemplated by this Agreement to be rescinded following consummation thereof; or (iii) affect adversely the right or powers of the Surviving Corporation to own, operate or control the combined company following the Merger, and no such injunction, judgment, order, decree, ruling or charge shall be in effect.

(f) Certificate of Officer. The Company shall have delivered to Medeor a certificate executed by an officer of the Company certifying the satisfaction of the conditions specified in (a) through (d).

(g) Documents. The Company shall have delivered to Medeor at the Closing: (i) a Secretary's Certificate, dated as of the Closing Date, certifying attached copies of (A) the Organizational Documents of the Company, (B) the resolutions of the Company Board of Directors approving this Agreement and the transactions contemplated hereby; and (C) the incumbency of each authorized officer of the Company signing this Agreement and any other agreement or instrument contemplated hereby to which the Company is a party; (ii) a Certificate of Good Standing of the Company that is dated within three (3) business days of the Closing; (iii) the Company Disclosure Letter; and (iv) such other documents as Medeor may reasonably request.

ARTICLE VII

Termination, Amendment and Waiver

Section 7.01 Termination By Mutual Consent. This Agreement may be terminated, and the transactions contemplated by this Agreement may be abandoned, at any time prior to the Effective Time (notwithstanding any approval of this Agreement by Medeor's stockholders) by mutual written consent of the Company and Medeor.

Section 7.02 Termination By Either the Company or Medeor. This Agreement may be terminated, and the transactions contemplated by this Agreement may be abandoned, at any time prior to the Effective Time (notwithstanding any approval of this Agreement by the stockholders of the Company) by either the Company or Medeor if any Governmental Entity of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or Order making illegal, permanently enjoining or otherwise permanently prohibiting the consummation of the Merger or the other transactions contemplated hereby, and such Law or Order shall have become final and nonappealable; provided, however, that the right to terminate this Agreement pursuant to this Section shall not be available to any party whose breach of any representation, warranty, covenant or agreement set forth in this Agreement has been the cause of, or resulted in, the issuance, promulgation, enforcement or entry of any such Law or Order.

Section 7.03 Termination by Medeor. This Agreement may be terminated, and the transactions contemplated by this Agreement may be abandoned, at any time prior to the Effective Time by Medeor (notwithstanding any approval of this Agreement by Medeor's stockholders), if the Company shall have breached or failed to perform in any material respect any of their covenants and agreements set forth in this Agreement or the Assignment and Assumption Agreement, which breach or failure to perform would give rise to the failure of a condition to the obligations of Medeor to consummate the Merger (or if curable, such breach or failure to perform has not been cured within 20 Business Days after its receipt of written notice thereof from Medeor).

Section 7.04 Termination by the Company. This Agreement may be terminated by the Company at any time prior to the Effective Time by the Company (notwithstanding any approval of this Agreement by Medeor's stockholders) if Medeor shall have breached or failed to perform in any material respect any of their covenants and agreements set forth in this Agreement or the Assignment and Assumption Agreement, which breach or failure to perform would give rise to the failure of a condition to the obligations of the Company to consummate the Merger (or if curable, such breach or failure to perform has not been cured within 20 Business Days after its receipt of written notice thereof from the Company).

Section 7.05 Amendment. Subject to applicable Law and except as otherwise provided in this Agreement, this Agreement may be amended or supplemented in any and all respects, whether before or after the Effective Time or any vote or consent of Medeor's stockholders contemplated hereby, by written agreement signed by each of the parties hereto; provided, however, that following the adoption of this Agreement by Medeor's stockholders and prior to the Effective Date, no amendments shall be made which by Law requires further approval by such holders without obtaining such further approval.

Section 7.06 Waiver. At any time prior to the Effective Time, either Party hereto may (a) extend the time for the performance of any of the obligations or other acts of the other Party, (b) waive any inaccuracies in the representations and warranties of the other Party contained herein or in any document delivered pursuant hereto, and (c) waive compliance by the other Party with any of the agreements or conditions contained herein; provided, however, that after any approval of the transactions contemplated by this Agreement by the stockholders of Medeor, there may not be, without further approval of such stockholders, any extension or waiver of this Agreement or any portion thereof which, by Law requires further approval by the Medeor stockholders. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the party or parties to be bound thereby, but such extension or waiver or failure to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

ARTICLE VIII

Miscellaneous

Section 8.01 Interpretation; Construction.

(a) All headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Where a reference in this Agreement is made to a Section, Exhibit or Schedule, such reference shall be to a Section of, Exhibit to or Schedule of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." A reference in this Agreement to $ or dollars is to U.S. dollars. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. References to "this Agreement" shall include the Company Schedules and Medeor's Schedules.

(b) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

Section 8.02 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the State of Delaware. The Parties do hereby consent and submit to the venue and jurisdiction of the State or Federal Courts residing in New York, New York as the sole and exclusive forum for such matters of disputes, and further agree that, in the event of any action or suit as to any matters of dispute among the Parties, service of process may be made upon the other party by mailing a copy of the summons and/or complaint to the other party at the address set forth herein. Notwithstanding anything to the contrary contained herein, the Parties may seek equitable relief, or enforce any final judgment of any such federal or state court residing in New York, New York, in any other jurisdiction in any manner provided by applicable law.

Section 8.03 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.

Section 8.04 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient, or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses set forth on the Signature Page hereto (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.04):

Section 8.05 Entire Agreement. This Agreement and the Assignment and Assumption Agreement (including the Exhibits and Schedules hereto and thereto), constitute the entire agreement among the parties with respect to the subject matter of this Agreement and supersede all other prior agreements and understandings, both written and oral, among the parties to this Agreement with respect to the subject matter of this Agreement. In the event of any inconsistency between the statements in the body of this Agreement, the Assignment and Assumption Agreement and the Schedules hereto and thereto, the statements in the body of this Agreement will control.

Section 8.06 No Third Party Beneficiaries. Except for the indemnification rights of the Medeor Directors and officers pursuant to Section 5.11, this Agreement is for the sole benefit of the Parties and their permitted assigns and respective successors and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 8.07 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 8.08 Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed; provided, however, that the Company and the Surviving Corporation may, without the prior written consent of Medeor, assign all or any portion of its rights under this Agreement to a direct or indirect wholly-owned subsidiary. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 8.09 Remedies. Except as otherwise provided in this Agreement, any and all remedies expressly conferred upon a party to this Agreement will be cumulative with, and not exclusive of, any other remedy contained in this Agreement, at Law or in equity. The exercise by a Party to this Agreement of any one remedy will not preclude the exercise by it of any other remedy.

Section 8.10 Specific Performance. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any federal court located in the State of Delaware or any Delaware state court, in addition to any other remedy to which they are entitled at Law or in equity.

Section 8.11 Counterparts; Effectiveness. This Agreement may be executed in any number of original or facsimile counterparts, all of which will be one and the same agreement. This Agreement will become effective when each party to this Agreement will have received counterparts signed by all of the other parties.

Section 8.12 General Survival. The Parties agree that, regardless of any investigation made by the Parties, the representations and warranties of the Parties contained in this Agreement shall survive the execution and delivery of this Agreement for a period beginning on the date hereof and ending at the Effective Time except that (a) the representations and warranties set forth in Article IV shall survive for six (6) years following the Effective Date, (b) any intentional misrepresentation of which the party making such representation had knowledge prior to the Effective Date shall survive for one (1) year following the Effective Date, and (c) any misrepresentation of which the party not making such representation had knowledge prior to the Effective Date shall not survive the Effective Date but only to the extent of the party not making such representation's actual knowledge. All of the covenants, agreements and obligations of the Parties contained in this Agreement or any other document, certificate, schedule or instrument delivered or executed in connection herewith shall survive: (a) until fully performed or fulfilled, unless non-compliance with such covenants, agreements or obligations is waived in writing by the party or parties entitled to such performance, or (b) if not fully performed or fulfilled, until the expiration of the relevant statute of limitations.

Signatures on next page.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

RELMADA THERAPEUTICS, INC.

By: /s/ Sergio Traversa
Name: Sergio Traversa
Title: CEO

MEDEOR, INC.

By: /s/ Valerie Debler
Name: Valerie Debler
Title: CEO

Annex I
Definitions

(a) Defined Terms

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person.

"Assignment and Assumption Agreement" means that certain Assignment and Assumption Agreement, dated on even date herewith, between the Company and Medeor.

"Business Day" means a day, other than a Saturday or Sunday, on which commercial banks in New York, New York are open for the general transaction of business.

"Contract" means any contract, agreement, license, indenture, note, bond, loan, instrument, lease, commitment, work order, task order, purchase order, statement of work, understanding or other arrangement, whether, express or implied, written or oral.

"Cornell License" means the license granted pursuant to the Cornell Agreement, as defined in Section 6.01(c).

"Encumbrances" means any mortgage, pledge, security interest, encumbrance, lien, claim, option, easement, deed of trust, right-of-way, encroachment, restriction on transfer (such as a right of first refusal or other similar rights), defect of title or charge of any kind, whether voluntary or involuntary, on any of the assets, properties or securities of the Companies, including any conditional sale or other title retention agreement, any lease in the nature thereof and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code of any jurisdiction.

"GAAP" shall mean U.S. generally accepted accounting principles as are in effect from time to time applied on a consistent basis both as to classification of items and amounts.

"Governmental or Regulatory Authority" means any court, tribunal, arbitrator, authority, agency, bureau, board, commission, department, official, regulator, quasi-governmental authority, or other instrumentality of the United States, any foreign country or any domestic or foreign state, county, city, town, borough, village, district or other political subdivision and shall include any stock exchange, quotation service, FINRA and the United States Patent and Trademark Office.

"Indebtedness" shall mean, with respect to any Person, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, or upon which interest payments are customarily made, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property purchased by such Person (other than customary reservations or retentions of title under agreements with suppliers entered into in the ordinary course of business), (d) all obligations (including, without limitation, earnout obligations) of such Person incurred, issued or assumed as the deferred purchase price of property or services purchased by such Person (other than trade debt and accrued expenses incurred in the ordinary course of business and due within six (6) months of the incurrence thereof) which would appear as liabilities on a balance sheet of such Person, (e) all obligations of such Person under take-or-pay or similar arrangements or under commodities agreements, (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on, or payable out of the proceeds of production from, property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed, (g) all obligations of such Person with respect to guarantees of Indebtedness of another Person, (h) the principal portion of all Capital Lease Obligations plus any accrued interest thereon, (i) all net obligations of such Person under hedging agreements, (j) the maximum amount of all letters of credit issued or bankers' acceptances facilities created for the account of such Person and, without duplication, all drafts drawn thereunder (to the extent unreimbursed), (k) all preferred equity securities issued by such Person and which by the terms thereof are (at the request of the holders thereof or otherwise) subject to mandatory sinking fund payments, redemption or other acceleration at any time, (l) the principal balance outstanding under any synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product plus any accrued interest thereon, (m) all obligations of any partnership or unincorporated joint venture in which such Person is a general partner or a joint venturer and (n) obligations of such Person under non-compete agreements to the extent such obligations are quantifiable contingent obligations of such Person under GAAP principles.

"Intellectual Property" shall mean all of the following items, along with all income, royalties, damages and payments due or payable at the Closing or thereafter, including damages and payments for past, present or future infringements or misappropriations thereof, the right to sue and recover for past infringements or misappropriations thereof and any and all corresponding rights or interests that, now or hereafter, may be secured throughout the world: (i) patents, patent applications, patent disclosures and inventions (whether or not patentable and whether or not reduced to practice) and any reissue, continuation, continuation-in-part, division, revision, extension or reexamination thereof; (ii) trademarks, service marks, trade dress, logos, trade names and Medeor's names, together with all translations, adaptations, derivations, and combinations, including all goodwill associated therewith; (iii) copyrights, registered or unregistered and copyrightable works; (iv) domain names; (v) mask works; (vi) all registrations, applications and renewals for any of the foregoing; (vii) trade secrets, including those trade secrets defined in the Uniform Trade Secrets Act and under corresponding foreign statutory and common law, and confidential information (including ideas, formulae, compositions, know-how, manufacturing and production processes and techniques, research and development information, drawings, specifications, designs, plans, proposals, technical data, financial, business and marketing information and plans, and customer and supplier lists, pricing and cost information, and related information); (viii) computer software and software systems (including data compilations, databases and related documentation); (ix) rights of publicity, persona rights or other rights to use indicia of any Person's personality; (x) licenses or other agreements to or from third parties regarding the foregoing; and (xi) all copies and tangible embodiments of the foregoing (in whatever form or medium).

"IRS" means the U.S. Internal Revenue Service.

"Knowledge" means, with respect to Medeor, the actual knowledge of Valerie Debbler, and with respect to the Company, the actual knowledge of any officer, executive employee or director of the Company after due inquiry.

"Laws" (or "Law" where the context requires) shall mean applicable international, multinational, national, foreign, federal, state, municipal, local (or other political subdivision) or administrative law, constitution, statute, code, ordinance, rule, regulation, requirement, standard, policy, or guidance having the force of law, treaty, judgment, order, injunction, award and decree of any kind of nature whatsoever including any judgment or principle of common law.

"Legal Proceeding" means any action, suit, litigation, investigation or judicial, administrative or arbitration inquiry or proceeding.

"Liability" means any Liability, claim, loss, damage, deficiency, obligation or responsibility, known or unknown, (whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether secured or unsecured, whether liquidated or unliquidated, and whether due or to become due), including any Liability for Taxes, other governmental charges or lawsuits brought, whether or not of a kind required by GAAP to be set forth on a financial statement.

"Licenses" means all licenses, sublicenses, concessions and other agreements, including all amendments, extensions, renewals, guaranties and other agreements with respect thereto, pursuant to which Medeor has licensed any Purchased Asset, including any Intellectual Property.

"Material Contract" means each Contract to which either Party is a party which requires the payment during the term thereof in excess of $25,000.

"Order" means any enforceable award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any court, administrative agency, other Governmental or Regulatory Authority or by any arbitrator.

"Ordinary Course" means, with respect to any Person, in the ordinary course of that Person's business consistent with past practice, including as to the quantity, quality and frequency.

"Permits" means permits, certificates, licenses, orders, franchises, authorizations and approvals issued or granted by Governmental or Regulatory Authorities.

"Person" shall mean any person or entity, whether an individual, trustee, corporation, general partnership, limited partnership, trust, unincorporated organization, business association, firm, joint venture, governmental agency or authority or any similar entity.

"Tax Returns" shall mean all returns, declarations, reports, claims for refund, forms, estimates, information returns and statements required to be filed in respect of any Taxes to be supplied to a taxing authority in connection with any Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"Taxes" (or "Tax" where the context requires) means all federal, state, county, local, foreign and other taxes (including, without limitation, income, profits, windfall profits, environmental (including taxes under Section 59A of the Code), premium, disability, registration, license, alternative or add-on minimum, stamp, value added, goods and services, estimated, excise, sales, use, occupancy, gross receipts, franchise, ad valorem, severance, capital levy, production, transfer, withholding, employment, social security, unemployment compensation, payroll-related and property taxes, import duties and other governmental charges and assessments, including any Liability of Medeor for the unpaid Taxes of any Person under Treas. Reg. §1.1502-6 (or any similar provision of state, local, or foreign law) as transferee or successor, by contract or otherwise), whether or not measured in whole or in part by net income, and including deficiencies, interest, additions to tax or interest and penalties with respect thereto relating to the assets, business or property of Medeor with respect to any period or arising out of the transaction contemplated hereby.

"Transaction Documents" shall mean the collective reference to this Agreement, all Exhibits to this Agreement and all other certificates and instruments to be executed and delivered by the Parties on the Effective Time, including, without limitation, the Assignment and Assumption Agreement.

"Treasury Regulations" shall mean the regulations promulgated under the Code (or corresponding future Law), or corresponding future regulations.

(b) For the purposes of this Agreement, except to the extent that the context otherwise requires:

(i) whenever the words "include," "includes" or "including" (or similar terms) are used in this Agreement, they are deemed to be followed by the words "without limitation";

(ii) the words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

(iii) all terms defined in this Agreement have their defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein;

(iv) the definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms;

(v) if any action is to be taken by any party hereto pursuant to this Agreement on a day that is not a Business Day, such action shall be taken on the next Business Day following such day;

(vi) references to a Person are also to its permitted successors and assigns; and

(vii) the use of "or" is not intended to be exclusive unless expressly indicated otherwise.

NON-DISCLOSURE, ASSIGNMENT OF INVENTIONS, NON-SOLICITATION AND NON-COMPETE AGREEMENT

THIS AGREEMENT, dated as of April 18, 2012, is made by and between Relmada Therapeutics, Inc., a Delaware corporation (the "Company") whose mailing address is P.O. Box 1266, Blue Bell, PA 19422-0409 and Sergio Traversa, PharmD ("Employee"), residing at 415 East 37th Street, Suite 29 L, New York NY 10016.

BACKGROUND

WHEREAS, Employee is commencing employment with the Company pursuant to that certain Employment Agreement executed by and between the Company and Employee on the date hereof (the "Employment Agreement");

WHEREAS, the Company wishes to enter into this Non-Disclosure, Assignment of Inventions, Non-Solicitation and Non-Compete Agreement (this "Agreement") with Employee to protect the Company's competitive position and to ensure the continued ownership and protection of the confidential and proprietary information of the Company and others with whom the Company does business and to avoid the solicitation by Employee of the Company's customers, vendors, collaborators and other employees;

WHEREAS, Employee recognizes the Company's need for this Agreement to protect the Company's competitive position and to ensure the continued ownership and protection of the confidential and proprietary information of the Company, its Affiliates (as such term is defined below) and third parties; and

WHEREAS, as a condition of the Employment Agreement, Employee has agreed to the terms and conditions of, and has agreed to enter into, this Agreement.

NOW, THEREFORE, in consideration for the Company's execution of the Employment Agreement and to provide Employee with Confidential Information (as such term is defined below), as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Scope. Any references in this Agreement regarding Employee's duties and obligations to the Company (including, but not limited to, obligations related to confidentiality, assignment of inventions and work product, non-solicitation and non-competition) include Employee's obligation to the Company's affiliated entities, which includes the Company's parent and subsidiary corporations and business entities, if any, and any corporation or other business entity owned or controlled by the Company or under common ownership or control with the Company (each an "Affiliate" and collectively, the "Affiliates"). Employee also understands that if he is assigned to perform any work or duties with or for the Affiliates, this Agreement shall apply. The word "cessation" in this Agreement refers to the ending of Employee's employment with the Company for any reason or for no reason at all, including but not limited to resignation, termination for cause, termination without cause, termination for good reason and termination in connection with the failure of the Financing Condition (as defined in the Employment Agreement) to be satisfied.

2. Protection of Confidential Information.

(a) "Confidential Information" means information disclosed to Employee or known by Employee (including information conceived, originated, discovered, or developed in whole or in part by Employee), about the Company and/or the Company's business, products, processes, and services, including but not limited to information relating to research, development, data, experimental work, innovations, ideas, improvements, concepts, inventions (including Inventions as such term is defined below), computer programs, designs, engineering data, formulas, systems, intellectual property, sketches, blueprints, flow charts, technology, routines, algorithms, source and object codes, know-how, products and services under development, pricing and pricing strategies, business plans, marketing and selling strategies, servicing, purchasing, accounting, engineering, cost and costing strategies, sources of supply, information about customers and/or suppliers, information related to contracts, customer lists, customer requirements, techniques, business methods or practices, operations, financial information, business forecasts, information related to computer hardware, software, operating systems or the like, training and training programs, prospective business opportunities, and any other information which the Company is under an obligation to keep confidential. The parties hereby agree that the following shall not be considered Confidential Information subject to this Agreement: (i) information which prior to the time of disclosure by Company is in the public domain; (ii) information which, after disclosure by Company becomes part of the public domain by publication or otherwise, provided that such publication is not in violation of this Agreement or any other confidentiality agreement; or (iii) information which Employee is compelled to disclose by a court or other tribunal of competent jurisdiction, provided however, that in such case Employee shall immediately give notice to the Company to enable the Company to exercise its legal rights to prevent and/or limit such disclosure. In any event, Employee shall disclose only that portion of the Confidential Information that, in the opinion of the Company's legal counsel, is legally required to be disclosed and will exercise reasonable efforts to ensure that any such information so disclosed will be accorded confidential treatment by said court or tribunal.

(b) Employee acknowledges that all Confidential Information is, and for all times after the cessation of Employee's employment shall remain, the property of the Company. Employee agrees that he shall not directly or indirectly use, disseminate or disclose any Confidential Information without having first obtained written permission from the Company to do so whether during Employee's employment or after termination of such employment, except as shall be necessary in the ordinary course of performing his duties as an employee of the Company in accordance with the Employment Agreement.

(c) Employee shall comply with any additional policies, rules and procedures established by the Company from time to time for the protection of any Confidential Information.

3. **Conflicts.** Employee represents and warrants that his employment or engagement by the Company and the execution and delivery of this Agreement and compliance with all the terms of this Agreement do not and will not breach any written or oral agreement Employee has entered into relating to intellectual property, noncompetition or otherwise. Employee shall not enter into any written or oral agreement in conflict with this Agreement. Moreover, without limiting the generality of the provisions of the Employment Agreement requiring him to devote full-time efforts to his duties under such Employment Agreement, during the period of Employee's employment by the Company, Employee shall not, without the Company's prior written consent, directly or indirectly, engage in any employment, consulting or activity (other than Employee's employment with the Company) relating to any line of business in which the Company is now engaged, is engaged at such time or is considering, expects or plans to be engaged or which would otherwise conflict with his employment obligations to the Company. Further, Employee shall abide by any policy concerning conflicts of interest that the Company may from time to time have in effect.

In keeping with Employee's fiduciary duties to the Company, Employee agrees that while employed by the Company he shall not, acting alone or in conjunction with others, directly or indirectly, become involved in a conflict of interest or, upon discovery thereof, allow such a conflict to continue. Moreover, Employee agrees that he shall immediately disclose to the Company any facts which might involve any reasonable possibility of a conflict of interest. It is agreed that any direct or indirect interest, connection with, or benefit from any outside activities, where such interest might in any way adversely affect the Company, involves a possible conflict of interest. Circumstances in which a conflict of interest on the part of Employee might arise, and which must be reported immediately by Employee to the Company, include, but are not limited to, the following:

- ownership of a material interest in any supplier, contractor, subcontractor, customer, or other entity with which the Company does business;
- acting in any capacity, including director, officer, partner, consultant, employee, distributor, agent, or the like for a supplier, contractor, subcontractor, customer, or other entity with which the Company does business;
- accepting, directly or indirectly, payment, service, or loans from a supplier, contractor, subcontractor, customer, or other entity with which the Employee does business, including, but not limited to, gifts, trips, entertainment, or other favors of more than a nominal value;
- misuse of the Company's information or facilities to which Employee has access in a manner which will be detrimental to the Employee's interest, such as utilization for Employee's own benefit of know-how, inventions, or information developed through the Employee's business activities;

- disclosure or other misuse of information of any kind obtained throUgh Employee's connection with the Company;
- appropriation by Employee or the diversion to others, directly or indirectly, of any business opportunity in which it is known or could reasonably be anticipated that the Company would be interested; and
- the ownership, directly or indirectly, of a material interest in an enterprise in competition with the Company, or acting as an owner, director, principal, officer, partner, consultant, employee, agent, servant, or otherwise of any enterprise which is in competition with the Company.

4. **Disclosure of Inventions.** Employee shall promptly disclose orally and in writing to the Company any and all inventions, discoveries, improvements, works, developments, data, works of authorship, documentation, modifications, designs, trade secrets, formulae, techniques, processes and know-how, whether or not subject to protection under patent, copyright, trademark or any other intellectual property right whatsoever or any interest therein (whether or not patentable or registrable under copyright, trademarks or similar statutes or subject to analogous protection) and whether or not reduced to practice, which Employee, either alone or jointly with others, conceives, creates, discovers, invents or reduces to practice during the period of his employment with the Company and which (i) relate to or result from the business, work, research or investigation of the Company or any Affiliate, or any business, work, research or investigation which the Company or any Affiliate is considering or expects or plans to be engaged in, (ii) results from tasks or duties assigned to Employee by the Company or Employee's performance of his obligations under the Employment Agreement, or (iii) results from the use of the Company's premises or property whether tangible or intangible, owned, leased or contracted for by the Company (collectively referred to as "Inventions").

5. **Assignment of Inventions.**

(a) All work and work product of any type or description created by Employee, both past and future, during his employment with the Company shall be and remain exclusively the pr6perty of the Company, and is a "work made for hire" for the benefit of the Company. The Company may file applications to register copyrights as author thereof as well as any and all other ownership and intellectual property rights. Employee hereby assigns to the Company all rights, including, without limitation, all copyrights throughout the world, including all renewals and extensions thereof, in and to all copyrightable works as created by Employee, both past and future, during his employment by the Company.

(b) Employee acknowledges and agrees that all Inventions shall be the sole property of the Company or any other person or entity designated by the Company (the "Designee"), and Employee hereby assigns to the Company or the Designee Employee's entire right, title and interest in all Inventions.

(c) Employee shall, at the Company's expense assist the Company or the Designee to apply for, obtain, register and from time to time enforce any patent, copyright, trademark or other property right with respect to the Inventions in any and all countries and when so obtained or vested, to renew and restore the same. To that end, by way of illustration but not limitation, Employee shall testify in any suit or any other proceeding involving any Invention and execute all documents which the Company or the Designee reasonably determines to be necessary or convenient for use in applying for and obtaining any patent, copyright, trademark or other intellectual property protection thereon for the Company or the Designee. Employee's obligation to assist the Company or the Designee in obtaining, maintaining and enforcing patent, copyright, trademark and other intellectual property rights for the Inventions shall continue beyond the cessation of his employment by the Company, but the Company or the Designee shall compensate Employee for reasonable time off work or lost wages at a reasonable rate established in good faith by the Company or the Designee for such purpose (after such cessation of employment with the Company) for time actually spent by Employee at the Company's or the Designee's request on such assistance.

(d) If the Company is unable, after reasonable effort, to secure Employee's signature as required by this Section 5 on any application for patent, copyright, trademark or other analogous registration or other documents regarding any legal protection relating to an Invention, whether, because of Employee's physical or mental incapacity or for any other reason whatsoever, Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as his agent and attorney-in-fact, to act for and in Employee's behalf and stead to execute and file any such application or applications or other documents and to do all other lawfully permitted acts to further the prosecution and issuance of patent, copyright or trademark registrations or any other legal protection thereon with the same legal force and effect as if executed by Employee.

6. [Reserved.]

7. Non-Solicitation of Customers and Suppliers. During the period of Employee's employment with the Company and for three (3) years after cessation of his employment with the Company, Employee shall not, directly or indirectly, alone or as a founder, partner, officer, director, employee, consultant, joint venturer, lender, stockholder or investor of any entity, divert or attempt to divert any person, concern or entity, which is furnished services by or furnishes services to the Company, from doing business with the Company or otherwise to change its relationship with the Company, or induce or attempt to induce any customer or supplier of, or joint venturer with, the Company to cease being a customer or supplier of, or joint venturer with, the Company or otherwise to change its relationship with the Company. In no event shall the obligations set forth in this Section 7 apply after a termination of Employee's employment under the Employment Agreement for failure of the Financing Condition to be satisfied.

8. **Non-Competition After Employment.** Employee recognizes Company's legitimate business interests and investment in research, development and commercialization of drugs for the prevention and treatment of pain and acknowledges that certain restrictions applicable to Employee upon termination of employment are reasonable in order to protect the Company's business interests. Company similarly recognizes that a substantial portion of the Employee's professional career has been devoted to research, development and commercialization of drugs for the prevention and treatment of pain, and that Employees' future financial and professional advancement opportunities are closely linked to his ability to continue research, development and commercialization of drugs for the prevention and treatment of pain. Therefore, Company and Employee agree that for a period of three (3) years following the termination of the Agreement for any reason, Employee shall not serve, directly or indirectly, in any country , as a founder, partner, officer, director, employee, consultant, joint venturer, lender, or greater than 1% stockholder or investor of or in any entity or business or accept employment or other engagement with any entity or business that is developing a drug that has the same active pharmaceutical ingredient (or its pharmaceutically acceptable salts, solvates, polymorphs and hydrates thereof, as racemates or an individual diastereoisomers or enantiomeric isomers thereof or mixtures thereof) and delivery mechanism as a drug under non-clinical or clinical development or marketed or commercialized by the Company. The Company and Employee further agree that, if requested by the Company, for a period of up to one (1) year following the termination of the Employment Agreement for any reason except termination without Cause, Employee shall not serve, anywhere in North America, as a founder, co-founder, partner, officer, director, employee, consultant, joint venturer, lender, stockholder or investor of any entity or business that is developing drugs for the prevention and treatment of pain or opioid addiction ("Non-compete"); provided, however, that if the Company so requests, it shall provide to Employee financial compensation for a period equal to the period of Non-compete requested by the Company for up to one year, equal to two (2) times his salary from the Company during the preceding 12 months, in addition to any other financial compensation due to Employee as part of Employee's severance, if any. In no event shall the obligations set forth in this Section 8 apply after a termination of Employee's employment under the Employment Agreement for failure of the Financing Condition to be satisfied.

9. **Non-Solicitation and Non-Hire of Employees.** During Employee's employment with the Company and for two years after cessation of his employment with the Company, Employee shall not, directly or indirectly, alone or as a founder, partner, officer, director, employee, consultant, joint venturer, lender, stockholder or investor of any entity, solicit or induce any employee or consultant of the Company to leave his or her service with the Company, or assist in any manner in the recruitment or hiring of any such person. In no event shall the obligations set forth in this Section 9 apply after a termination of Employee's employment under the Employment Agreement for failure of the Financing Condition to be satisfied.

10. **Non-Disparagement.** Employee agrees that he shall not, at any time, whether during or after cessation of Employee's employment with the Company, make or publish any statement (orally or in writing) that libels, slanders, disparages or otherwise defaces the goodwill or reputation (whether or not such disparagement legally constitutes libel or slander) of the Company (or any of its Affiliates, or its other officers, managers, directors, partners or investment professionals).

11. **Competitive Protection.** Employee fully understands and realizes that the confidentiality, assignment and non-solicitation, and other terms and conditions of this Agreement shall bind and obligate Employee as described in this Agreement.

12. **Severability.** Each Section and the subparts of each Section herein shall be treated as separate and independent clauses, and the unenforceability of any one clause shall in no way impair the enforceability of any of the other clauses of this Agreement. Moreover, if one or more of the clauses contained in this Agreement shall for any reason be held to be excessively broad as to scope, activity, subject or otherwise so as to be unenforceable at law, such clause or clauses shall be construed by the appropriate judicial body by limiting or reducing it or them, so as to be coextensive with the maximum restrictions enforceable by the applicable law as it shall then appear. The language of all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning and not strictly for or against either of the parties.

13. **Survival.** All obligations, duties, rights, remedies, express representations or other provisions required to give force and effect to this Agreement, or made in or given in this Agreement, which have accrued prior to cessation of Employee's employment with the Company, shall survive the cessation of Employee's employment with the Company and shall continue and remain in full force and effect in accordance with their respective terms, except where limited to the duration expressly stated therein.

14. **Binding Agreement; Entire Agreement; Assignment; Binding Nature.** This Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective successors, heirs (in the case of the Employee) and assigns of the parties hereto. This Agreement, along with the Employment Agreement between the Company and Employee of even date herewith, expresses the entire agreement between the Company and Employee with respect to the subject matter hereof and supersedes any and all prior agreements, letters of intent and understandings between the parties, and any and all promises, statements, and representations made by either party to the other concerning the subject matter hereof and the terms applicable hereto, except for any existing confidentiality agreement between the parties, No rights or obligations of Employee under this Agreement may be assigned or transferred by Employee without the prior written consent of the Company, and any attempted assignment without such consent shall be null and void.

15. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the principles of conflict of laws thereof.

16. **Notices.** Any notice which a party is required or may desire to give pursuant to this Agreement shall be given in writing by personal delivery, by telex, telegram or telecopy, by registered or certified mail, return receipt requested, postage prepaid, or by overnight courier, addressed to Employee at his address of record with the Company and addressed to the Company at its principal office, or at such other place as either party may from time to time designate in writing. Any notice personally delivered shall be deemed received when given, or if given by telex, telegram, telecopy or overnight courier shall be deemed received on the next business day and any notice mailed shall be deemed received on the third business day thereafter.

17. **Waiver.** Except as set forth herein, no delay or omission to exercise any right, power or remedy accruing to any party shall impair any such right, power or remedy or shall be construed to be a waiver of or an acquiescence to any breach hereof. No waiver by either party of any breach by the other party of any condition or provision contained in this Agreement to be performed by such other party shall be deemed a waiver of a similar or dissimilar condition or provision at the same or any prior or subsequent time. Any waiver must be in writing and signed by Employee and the Company.

18. **Gender, Etc.** Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context indicates is appropriate.

19. **Amendments and Modifications.** This Agreement may not be amended or modified other than an agreement in writing signed by both of the parties.

20. **Headings.** The headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part nor to affect the meaning of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Employee does hereby execute this Non-Disclosure, Assignment of Inventions, Non-Solicitation and Non-Compete Agreement on the date first above written.

EMPLOYEE

/s/ Sergio Traversa
Name: Dr. Sergio Traversa

RELMADA THERAPEUTICS, INC.

By: /s/ Najib Babul
Name: Najib Babul
Title: CEO

Exhibit 10.3

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement"), is made by and between Relmada Therapeutics, Inc., a Delaware corporation (the "Company") whose mailing address is P.O. Box 1266, Blue Bell, PA 19422-0409 and Sergio Traversa, PharmD, MBA ("Employee"), residing at 138 Canterbury Lane, Blue Bell, PA 19422, on April 15, 2013 (the "Commencement Date").

R E C I T A L S

WHEREAS, the Company desired to employ Employee and to have the benefit of his skills and services, and Employee desired to accept employment with the Company, and therefore entered into Employment Agreement on April 18, 2012 (the "Original Agreement"); and

WHEREAS, in connection with the Company's annual review pursuant to Section 3(b) of the Original Agreement, the Company and the Employee have negotiated new terms of Employee's employment;

NOW, THEREFORE, in consideration of the mutual promises, terms, covenants and conditions set forth herein and in the Non-Disclosure Agreement, as hereinafter defined, and the performance of each, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Employment; Term.

a. Effective upon the Commencement Date, the Company hereby employs Employee and Employee hereby accepts such employment with the Company in accordance with the terms and conditions of this Agreement. The term of Employee's employment hereunder (the "Term") shall be from the Commencement Date until the second anniversary thereof; provided, however, that the Term may be earlier terminated earlier at any time as provided in Section 7 below.

2. Position and Duties.

a. The Company hereby agrees to employ Employee as Chief Executive Officer of the Company ("CEO") and Chief Financial Officer of the Company ("CFO") with such responsibilities, duties and authority as are assigned to him by the Board of Directors of the Company (the "Board"), or its designee. The Employee shall report to the Board.

b. Employee shall faithfully devote his full business/working time, attention and energy to the business and affairs of the Company and the performance of his duties hereunder and as identified in the job description in Schedule A which may be modified periodically by the Board and to use his best efforts to perform such responsibilities faithfully and efficiently.

c. Without limiting the generality of the foregoing paragraph, during the Term, Employee may join professional associations and otherwise be involved with any family business or trust to the extent that, in the reasonable judgment of the Board or its designee, such other business pursuits and activities do not (i) interfere in any material respect with Employee's ability to discharge Employee's duties and responsibilities to the Company, whether or not such activity is pursued for gain, profit or other pecuniary advantage, or (ii) violate the Conflicts provision of Employee's Non-Disclosure Agreement. The Executive commits to perform his/her duties pursuant to this Agreement on a full time basis and not to engage in any other endeavors without the express permission of the Board of Directors of the Company.

3. Compensation.

a. Employee shall be entitled to receive as compensation for his employment a base annual salary at a rate of $225,000 per annum, unless otherwise increased pursuant to Section 3(b) (the "Base Salary"), during the Term, which shall be paid to Employee by the Company or any of its affiliates on a bi-weekly basis, with the first payment to be made on May 3rd 2013.

b. Increases in the Base Salary shall be reviewed annually by the Board during the Term and any such increases will be at the Board's or its designee's sole discretion and will otherwise be consistent with the Company's annual policies and budget for payroll increases.

c. Vacation. During the Term, Employee will be entitled to 3 weeks paid vacation time per year. To the extent that Employee does not use the full 3 weeks of vacation time in any given year, Employee may accrue and carry forward such unused time up to a maximum accrual of 12 weeks. In addition to vacation, Employee shall be entitled to personal and/or sick leave based on Company policies in effect, but in any event, Employee shall at least be entitled to a total of 5 days per yeas as personal and/or sick leave.

4. Bonus.

a. Upon the Company's receipt of aggregate proceeds in the amount of at least $5,000,000 pursuant to a private offering of its securities, whether they be equity, debt or a combination thereof, (the "Private Offering"), Employee shall receive an incentive cash bonus of $50,000 ("Initial Bonus"). If anytime after the Initial Bonus is paid, the Company receives additional proceeds in the aggregate amount of $2,000,000 pursuant to the Private Offering, Employee shall receive an incentive cash bonus of $25,000 (the "Additional Bonus"). For the avoidance of doubt, if the Company receives subscriptions for an aggregate amount of $7,000,000 pursuant to the Private Offering, Employee shall have received incentive cash bonuses of $75,000. Each of the Initial Bonus and Additional Bonus, if payable, shall be paid on the closing date of any respective Private Offering. Thereafter, Employee shall be eligible to receive an incentive cash bonus ("Bonus") up to the amount, based upon the criteria, and payable at such times, as may be determined by the Board in its sole and absolute discretion, which shall be binding and final, and shall be paid in a one-time lump sum payment (less payroll taxes). To the extent that such cash bonus is to be determined in light of financial performance during a specified fiscal period and the Agreement commences on a date after the start of such fiscal period, any cash bonus payable in respect of such fiscal period's results may be prorated. In addition, if the period of Employee's employment hereunder expires before the end of a fiscal period, and if Employee is eligible to receive a cash bonus at such time (such eligibility being subject to the restrictions set forth in Section 7 below), any cash bonus payable in respect of such fiscal period's results may be prorated.

b. Upon the Company's completion of an initial public offering of itscommon stock or other event resulting in the Company's common stock becoming publicly traded, including the successful registration of the Company's common stock for resale under the Securities Act of 1933, as amended, Employee shall receive an incentive cash bonus of $50,000 ("Going Public Bonus"). Within three months of the Company's common stock becoming publicly traded, the Company will review Employee's compensation package, and if required, adjust Employees compensation package to within the twenty-fifth to seventy-fifth percentile of compensation packages of other peer group chief executive officer agreements of comparable public companies in its related industry.

5. Benefits; Share Issuance; Stock Options.

(a) Benefits. In addition to the salary and cash bonus referred to above, Employee shall be entitled during the Term to participate in such employee benefits plans or programs of the Company, and shall be entitled to such other fringe benefits, as are from time to time adopted by the Board and made available by the Company generally to employees of Employee's position, tenure, salary, age, health and other qualifications. Without limiting the generality of the foregoing, Employee shall be eligible for such awards, if any, under the Company's employee benefits plans or programs as shall be granted to Employee in the sole discretion of the Board or its designee. Employee acknowledges and agrees that the Company does not guarantee the adoption or continuance of any particular employee benefits plan or program or other fringe benefits during the Term, and participation by Employee in any such plan or program shall be subject to the rules and regulations applicable thereto.

(b) Share Issuance. Employee shall receive a total of 1,538,010 shares (the "Traversa Common Stock") of the Company's common stock, par value $0.01 per share (the "Common Stock"), pursuant to the following conditions and vesting schedule:

(1) 683,560 shares of Common Stock upon the satisfaction of the Financing Condition. For Financing Condition is intended the first Series A closing of a minimum of $3,000,000 that effectively happened on July 10, 2012;

(2) 563,937 shares of Common Stock twelve (12) months after the satisfaction of the Financing Condition (so long as Employee on such date remains employed by the Company, other than on account of a termination of employment by the Company without Cause);

(3) 290,513 shares of Common Stock eighteen (18) months after the satisfaction of the Financing Condition (so long as Employee on such date remains employed by the Company, other than on account of a termination of employment by the Company without Cause).

(c) Stock Options. Immediately after the Commencement Date, Employee shall receive stock options (the "Options") from the Company's Employee Stock Option Plan, if any, to bring Employee's total equity ownership in the Company equal to five percent (5%) of the fully diluted capitalization of the Companyas of July 10, 2012, which is the date the Financing Condition was met. In addition, immediately upon the final close of the later of the bridge financing contemplated by the Company and (ii) additional offerings up to a maximum of $8,000,000 in total (each an "Additional Financing" and collectively, the "Additional Financings"), Employee is entitled to receive Options from the Company's Employee Stock Option Plan, if any, to again bring Employee's total equity ownership in the Company equal to five percent (5%) of the Fully Diluted Capitalization, as hereinafter defined, of the Company. For purposes of calculating Employee's ownership of five percent (5%) of the Fully Diluted Capitalization of the Company, Employee shall be deemed to own 100% of the Traversa Common Stock, even though such shares may not have vested pursuant to Section 5(b)(2) and Section 5(b)(3) above. For the avoidance of doubt, following satisfaction of each of the Financing Condition and the final closing of Additional Financings, if any, Employee's total equity ownership in the Company shall be equal to five percent (5%) of the then Fully Diluted Capitalization of the Company.

The Options shall have a term of four (4) years and the exercise price of the Options shall be equal to $0.08. The Options are subject to the following vesting schedule: Twenty-five percent of the Options shall vest on the grant date and the remaining seventy-five percent (3/4) to vest in equal quarterly increments over a four (4) year period.

For purposes of this Agreement, Employee Stock Option Plan shall mean that certain Employee Stock Option Plan dated as of July 10, 2012.

6. Expenses.

(a) The Company will reimburse Employee, in accordance with the practices in effect from time to time for other officers of the Company, for all reasonable and necessary business and travel expenses and other disbursements incurred by Employee for or on behalf of the Company in the performance of Employee's duties hereunder, upon presentation by Employee to the Company of appropriate vouchers and supporting documentation, in keeping with the Company's expense policy.

7. Termination.

Employee's employment by the Company pursuant hereto is subject to termination as follows:

a. Death or Disability. The Company may by written notice to Employee or his personal representative terminate Employee's employment on account of his Total Disability. Employee's employment shall terminate automatically upon his death. For purposes hereof, Employee shall be deemed to experience a "Total Disability" if Employee is considered totally disabled under any group disability plan maintained by the Company and in effect at that time, or in the absence of any such plan, Employee shall be deemed to experience a Total Disability if he shall have been unable to perform his duties hereunder on a full-time basis for 90 consecutive days or longer, or for shorter periods aggregating 120 days in any 360-day period. In the event of any dispute under this Section 7(a), Employee shall submit to a physical examination by a licensed physician mutually satisfactory to the Company and Employee, the cost of such examination to be paid by the Company, and the determination of such physician shall be determinative. In the case of a Total Disability, until the Company shall have terminated Employee's employment hereunder in accordance with the foregoing, Employee shall be entitled to receive compensation provided for herein notwithstanding any such Total Disability. In the event of the termination of Employee's employment on account of his Total Disability, such termination shall be effective immediately upon notice, in which case Employee or his representative will have no rights or claims against the Company under this Agreement except as follows:

(i) Employee (or his estate or representative, as applicable) shall be paid (A) any unpaid portion of his Base Salary computed on *a pro rata* basis through the effective date of his termination and (B) any unreimbursed expenses properly incurred;

(ii) All other of Employee's accrued but unpaid rights shall be as determined under any incentive compensation, stock option, retirement, employee welfare or other employee benefits plan or program of the Company in which Employee is then participating at the time of his termination; and

(iii) in the case of Employee's Total Disability only, the Company shall continue Employee's medical benefits coverage existing at the time of his termination for as long as permissible under the Company's health benefits policies (not to exceed 60 days) and the Company further agrees to pay Employee's COBRA premiums for a period of the lesser of (A) 6 months thereafter and (B) the remainder of the Term, with such premiums to provide for coverage at the same level and subject to the same terms and conditions as in effect for Employee at the time of termination.

b. Involuntary Termination for Cause. The Company shall have the right to terminate Employee's employment for Cause, effective immediately upon notice thereof by the Company to Employee. In the event the Company terminates Employee's employment for Cause (as such term is defined below), such termination ("Termination For Cause") shall be effective immediately upon notice thereof, in which case Employee will have no rights or claims against the Company under this Agreement except as follows:

(i) Employee shall be paid (A) any unpaid portion of his Base Salary computed on *apro rata* basis through the date of his termination and (B) any unreimbursed expenses properly incurred; and

(ii) All other of Employee's accrued but unpaid rights shall be as determined under any incentive compensation, stock option, retirement, employee welfare or other employee benefits plan and program of the Company in which Employee is then participating at the time of his termination.

"Cause" shall mean: (1) conviction of Employee of any felony, or a misdemeanor where imprisonment is imposed; (2) commission or participation by Employee in any act of theft, fraud against the Company; (3) material violation by Employee of (i) any contract between the Company and Employee, or (ii) any statutory (including fiduciary) duty of Employee to the Company; (4) conduct of Employee that, based upon a good faith and reasonable factual investigation and determination by the Board, demonstrates Employee's gross unfitness to serve; or (5) the willful refusal or failure by Employee to perform any material duties reasonably requested by the Board; provided, however, that in the case of conduct described in clauses (3), (4) and (5) hereof, such conduct shall not constitute "Cause" unless (a) the Board shall have given Employee written notice setting forth in reasonable detail (i) the conduct deemed to constitute "Cause," (ii) reasonable action that would remedy the objectionable conduct and (iii) a reasonable time (no less than 7 days and no more than 15 days) within which Employee may take such remedial action, and (b) Employee shall not have taken such specified remedial action within such specified reasonable time.

c. Involuntary Termination Without Cause. The Company may terminate Employee's employment, other than on account of death, Total Disability or for Cause, on 30 days written notice ("Termination Without Cause"), in which case Employee will have no rights or claims against the Company under this Agreement except as follows:

(i) Employee (or his estate or representative, asapplicable) shall be paid (A) any unpaid portion of his Base Salary computed on *a pro rata* basis through the date of his termination, and (B) any unreimbursed expenses properly incurred;

(ii) All other of Employee's accrued but unpaid rights shall be as determined under any incentive compensation, stock option, retirement, employee welfare or other employee benefits plan and program of the Company in which Employee is then participating at the time of his termination;

(iii) Subject to Employee's execution of a release satisfactory to the Company, Employee shall receive severance payments in the form of monthly payments of Employee's Base Salary (as in effect immediately prior to such termination) for a period of 6 months following the effective date of such termination or the remainder of the Term (such period of time, the "Severance Period"), not exceed 6 months; and.

(iv) Subject to Employee's execution of a release satisfactory to the Company, the Company shall continue Employee's medical benefits coverage existing at the time of his termination for as long as permissible under the Company's health benefits policies (not to exceed 60 days) and the Company further agrees to pay Employee's COBRA premiums for a period of time equal to the Severance Period, with such premiums to provide for coverage at the same level and subject to the same terms and conditions as in effect for Employee at the time of termination.

For the avoidance of doubt, upon any Termination Without Cause, Employee will immediately be paid all accrued salary, all incentive compensation to the extent earned, severance compensation as provided above, vested deferred compensation (other than pension plan or profit sharing plan benefits, which will be paid in accordance with the applicable plan), and accrued vacation pay, all to the date of termination.

d. Voluntary Termination For Good Reason. Employee may terminate his employment for good reason ("Termination For Good Reason") upon 30 days written notice.

In the event of Termination For Good Reason, Employee shall be entitled to receive the payments and other rights provided in Section 7(c) hereof, subject to the same conditions stated therein. For purposes of this Agreement, Termination For Good Reason shall mean voluntary termination by Employee of his employment with the Company based on one of the following events:

e. the breach by the Company of any of its material obligations under this Agreement; provided, however, that Employee shall not have the right to terminate his employment for Good Reason unless (a) Employee shall have given the Company written notice setting forth in reasonable detail (i) the circumstances deemed to constitute "Good Reason," (ii) reasonable action that would remedy such circumstances and (iii) a reasonable time (not less than 15 business days) within which the Company may take such remedial action, and (b) the Company shall not have taken such specified remedial action within such specified reasonable time. In addition, in no event shall Eniployee have the right to terminate his employment for Good Reason following a sale of the Company's business or other change of control of the Company, as a result of a reduction in title, position, responsibilities or duties solely by virtue of the Company being acquired and made part of a larger entity or being operated as a subsidiary. Voluntary Termination. Employee may otherwise terminate his employment without Good Reason upon 30 days written notice, in which case Employee (or his estate or representative, as applicable) shall be paid (A) any unpaid portion of his Base Salary on *a pro rata* basis through the date of the termination, and (B) any unreimbursed expenses properly incurred.

f. Termination Due to Failure of Financing Condition to be Satisfied. In the event that the Financing Condition is not satisfied, Employee's employment with the Company shall terminate automatically, effective as of the close of business on June 30, 2013. In the event of such a termination, Employee will have no rights or claims against the Company under this Agreement except that Employee shall be reimbursed for any unreimbursed expenses properly incurred and documented.

g. Voluntary Termination Due to Change in Control. In the event that Employee's employment is terminated because of a change in control (as defined herein) of the Company prior to the Termination Date, Employee will be paid as severance pay: (i) all accrued salary, incentive compensation to the extent earned, vested deferred compensation pension plan and profit sharing plan benefits, which will be paid in accordance with the applicable plan, and accrued vacation pay, all to the date of termination; and, (ii) Employee's Base Salary, as defined in Section 3(a), for the period commencing on the date that Employee's employment is terminated and ending on the date which is six months thereafter. For purposes of this Agreement, a "change in control" shall be defined as the sale of more than fifty (50%) of the Company's outstanding capital stock, other than in connection with an underwritten public offering of the Company's securities or a merger (or similar transaction) in which the Company is not the surviving entity or following which the Company's shareholders immediately prior to such transaction no longer control a majority of the Company's voting stock.

h. Forfeiture of Rights. In the event that, subsequent to termination of Employee's employment hereunder, Employee breaches any of the provisions of the Non-Disclosure Agreement in any material respect, all payments and benefits to which Employee may otherwise have been entitled to pursuant to this Section 7 hereof shall immediately terminate and be forfeited.

i. Base Salary Continuation. The Base Salary continuation set forth in this Section 7 shall be intended either (i) to satisfy the safe harbor set forth in the regulations issued under section 409A of the Internal Revenue Code of 1986, as amended (the "Code") (Treas. Regs. 1.409A-1(n)(2)(ii)) or (ii) be treated as a Short-term Deferral as that term is defined under Code section 409A (Treas. Regs. 1.409A-1(b)(4)). To the extent such continuation payments exceed the applicable safe harbor amount or do not constitute a Short-term Deferral, the excess amount shall be treated as deferred compensation under Section 409A (as defined below) and as such shall be payable pursuant to the following schedule: such excess amount shall be paid via standard payroll in periodic installments in accordance with the Company's usual practice for its senior executives.

Notwithstanding any provision in this Agreement to the contrary, in the event that Employee is a "specified employee" as defined in Section 409A, any continuation payment, continuation benefits or other amounts payable under this Agreement that would be subject to the special rule regarding payments to "specified employees" under Section 409A(a)(2)(B) of the Code shall not be paid before the expiration of a period of six months following the date of Employee's termination of employment or before the date of Employee's death, if earlier.

8. Assignment; Binding Nature.

The rights and obligations of the Company under this Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the Company. No rights (other than Employee's rights to compensation) or obligations of Employee under this Agreement may be assigned or transferred by Employee without the prior written consent of the Company, and any attempted assignment by Employee without such consent shall be null and void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, heirs (in the case of Employee) and assigns. The provisions of this Section 8 shall specifically survive the expiration or earlier termination of this Agreement.

9. Notice.

Any notice (including notice of change of address) to be given pursuant to the provisions of this Agreement shall be in writing and sent by certified mail, postage pre-paid, return receipt requested, or by hand delivery to the parties at the following addresses:

If to the Company:

Relmada Therapeutics, Inc.
501 Fifth Avenue, Suite 300
New York, NY 10017

If to the Employee:

Sergio Traversa, PharmD
138 Canterbury Lane Blue
Bell, PA 19422

With a copy to (which shall not constitute notice):

Hunter Taubman Weiss
140 West 42nd Street, Floor 10
New York, NY 10036
Attn: Rachael Schmierer

or to such other names or addresses as Company or Employee as the case may be, shall designate by notice to the person entitled to receive notices in the manner specified in this paragraph. Notice properly given by mail shall be deemed effective three business days after mailing, and if hand-delivered, upon receipt.

10. No Inconsistent Obligations. Employee is aware of no obligations, legal or otherwise, inconsistent with the terms of this Agreement or with his undertaking employment with the Company. The Employee represents and warrants that the execution of this Agreement by him and his performance of his obligations hereunder will not conflict with, result in the breach of any provision of or the termination of or constitute a default under any agreement to which the Employee is a party or by which the Employee is or may be bound. Employee will not disclose to the Company, or use, or induce the Company to use, any proprietary information or trade secrets of others. Employee represents and warrants that he has returned all property and confidential information belonging to all prior employers.

11. Survival. The provisions of this Agreement containing express survival clauses as well as the provisions of this Agreement which are intended to apply, operate or have effect after the expiration or termination of the term of this Agreement, or at a time when the term of this Agreement may have expired or terminated, shall survive the expiration or termination of the term of this Agreement for any reason.

12. Attorneys' Fees. Should either party hereto, or any heir, personal representative, successor or assign of either party hereto, resort to legal proceedings in connection with this Agreement or Employee's employment with the Company, the party or parties prevailing in such legal proceedings shall be entitled, in addition to such other relief as may be granted, to recover its or their reasonable attorneys' fees and costs in such legal proceedings from the non-prevailing party or parties.

13. Entire Agreement.

This Agreement and the Non-Disclosure Agreement constitute the complete agreements and understandings between the Company and Employee concerning Employee's employment by the Company, and supersede any and all previous agreements or understandings concerning such employment, whether written or oral, between Employee and the Company.

14. Modification.

This Agreement may not be waived, amended or modified without the express written consent of the party against whom enforcement of such Agreement is sought.

15. Waiver.

Except as set forth herein, no delay or omission to exercise any right, power or remedy accruing to any party shall impair any such right, power or remedy or shall be construed to be a waiver of or an acquiescence to any breach hereof. No waiver by either party of any breach by the other party of any condition or provision contained in this Agreement to be performed by such other party shall be deemed a waiver of a similar or dissimilar condition or provision at the same or any prior or subsequent time. Any waiver must be in writing and signed by Employee and the Chairman of the Board.

16. Invalidity of Any Provision.

If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and so far as is reasonable and permitted by law, effect shall be given to the intent manifested by the portion held invalid or inoperative.

17. Assistance in Litigation. Employee shall, during and after termination of employment, upon reasonable notice, furnish such information and proper assistance to the Company as may reasonably be required by the Company in connection with any litigation in which it or any of its subsidiaries or affiliates is, or may become a party; provided, however, that such assistance following termination shall be furnished at mutually agreeable times and for mutually agreeable compensation.

18. Applicable Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the principles of conflict of laws thereof.

19. Disputes. This Agreement is to be governed by and construed in accordance with the laws of the State of New York applicable to contracts entered into and wholly to be performed within the State of New York by New York residents. Any controversy or claim arising out of or relating to this Agreement, or breach of this Agreement (except for any controversy or claim with respect to the Non-Disclosure Agreement, which may be submitted, at the option of the Company, to any court of competent jurisdiction located within New York, New York) is to be settled by arbitration in New York, NY in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction. There must be three arbitrators, one to be chosen directly by each party at will, and the third arbitrator to be selected by the two arbitrators so chosen. Each party will pay the fees of the arbitrator he or she selects and his or her own attorneys, and the expenses of his or her witnesses and all other expenses connected with presenting his or her case. Other costs of the arbitration, including the cost of any record or transcripts of the arbitration, administrative fees, the fee of the third arbitrator, and all other fees and costs, will be borne equally by the parties. The provisions of this Section 19 shall specifically survive the termination of this Agreement.

20. Counterparts.

This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

21. Headings.

The Section headings contained in this Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement.

22. Binding Effect.

The provisions of this Agreement will be binding upon, and will inure to the benefit of, the respective heirs, legal representatives and successors of the parties thereto.

19. Section 409A.

It is intended that this Agreement be drafted and administered in compliance with section 409A of the Code, including, but not limited to, any future amendments to Code section 409A, and any other Internal Revenue Service or other governmental rulings or interpretations (together, "Section 409A") issued pursuant to Section 409A so as not to subject Employee to payment of interest or any additional tax under Section 409A. The parties intend for any payments under this Agreement to either satisfy the requirements of Section 409A or to be exempt from the application of Section 409A, and this Agreement shall be construed and interpreted accordingly. In furtherance thereof, if payment or provision of any amount or benefit hereunder that is subject to Section 409A at the time specified herein would subject such amount or benefit to any additional tax under Section 409A, the payment or provision of such amount or benefit shall be postponed to the earliest commencement date on which the payment or provision of such amount or benefit could be made without incurring such additional tax. In addition, to the extent that any Internal Revenue Service guidance issued under Section 409A would result in Employee being subject to the payment of interest or any additional tax under Section 409A, the parties agree, to the extent reasonably possible, to amend this Agreement in order to avoid the imposition of any such interest or additional tax under Section 409A, which amendment shall have the minimum economic effect necessary and be reasonably determined in good faith by the Company and Employee.

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 is also 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."

[SIGNATURE PAGE FOLLOWS]

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

EMPLOYEE

/s/ Sergio Traversa
Name: Sergio Traversa

RELMADA THERAPEUTICS, INC.

By:/s/ Sandesh Seth
Name: Sandesh Seth
Title: Member of the Board

SCHEDULE A

DUTIES

CHIEF EXECUTIVE OFFICER

Relmada is a U.S.-based, specialty development stage biopharmaceutical company focused on high-value branded products.

- Advises the BOD and keeps it up to date on any changes related to the Relmada's mission or goals. Formulates policies and carries out any recommendations or suggestions made by the board. Assists in the selection and evaluation of new and existing board members.
- Recommends yearly budget for BOD approval and manages Relmada's resources within those budget guidelines according to current laws and regulations
- Oversee the overall process of management and corporate decision-making to ensure that Relmada maximizes its shareholder returns
- Oversees operations
- Overseas business development and licensing activities
- Manage investor and public relation: Assure that Relmada, its mission, programs, products and services are consistently presented in strong, positive image to relevant stakeholders
- Manages the human resources according to authorized personnel policies and procedures that fully conform to current laws and regulations
- Oversees fundraising planning and implementation, including identifying resource requirements, researching funding sources, establishing strategies to approach funders, submitting proposals and administrating fundraising records and documentation
- Set financial policy and direction, lead all financial administration, business planning, and budgeting. Work closely with the finance and governance committee of the board of directors.
- Provides strategic recommendations to the BOD based on financial analysis and projections, cost identification and allocation, and revenue/expense analysis.
- Oversees long-term budgetary planning and cost management in alignment with Relmada's plan
- Oversee budgeting, and the implementation of budgets
- Ensure that financial record systems are maintained in accordance with Generally Accepted Accounting Principles, and monitor the use of all funds.
- Oversee the preparation and approval of all financial reporting materials
- Manage cash flow and forecasting
- Coordinate all audit activities.
- Evaluate and oversee all benefits negotiations

EXHIBIT A

NON-DISCLOSURE, ASSIGNMENT OF INVENTIONS,
NON-SOLICITATION AND NON-COMPETE AGREEMENT

Exhibit 10.4

RELMADA
THERAPEUTICS

November 25nd, 2013

DOUGLAS J. BECK, CPA
46 Schenck Avenue
Great Neck, New York 11021

Dear Mr. Beck,

On behalf of Relmada Therapeutics, Inc. (the "Company"), I am pleased to offer you the position of Chief Financial Officer ("CFO") (the "Employee"). Speaking for myself, as well as the other members of the Company's Board of Directors (the "Board"), we are all impressed with your credentials and look forward to your future success in this position. The terms of your employment are set forth herein (the "Employment Letter").

1. Position. The terms of your new position with the Company are as set forth below:

(a) You shall serve as Chief Financial Officer of the Company with such responsibilities duties and authority as are assigned to you by the Chief Executive Officer or designee after approval from the Board of Directors. These responsibilities shall include all activities related with the financial control and financial management of the Company as well as data management and information technology as defined in the Schedule A "Duties". You shall perform such other duties and shall have authority consistent with your position as may be from time to time specified by the Board of Directors of the Company ("Board") and subject to the discretion of the Board. You shall report directly to the Chief Executive Officer and shall perform your duties for the Company at the Company's offices except for travel that may be necessary or appropriate in connection with the performance of your duties hereunder. The offices will be located in New York City at 546 Fifth Avenue, 14th Floor, New York, NY 10036.

(b) You agree to devote your best efforts and substantially all of your business time to advance the interests of the Company and to discharge adequately your duties hereunder. You may hold up to one board seat on a not-for-profit board that does not represent a conflict with the Company and subject to Board approval after review of the time commitment involved.

2. Start Date. Subject to fulfillment of any conditions imposed by this letter agreement, you will commence this new position with the Company on December 2, 2013 ("Start Date"). The Company has the right to withdraw the offer contemplated by this Letter Agreement if you are unable to fulfill the Start Date requirement.

3. Proof of Right to Work . For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.

4. Compensation.

(a) Base Salary. You will be paid an annual base salary of two hundred thousand dollars ($200,000), which will be paid in accordance with the Company's regular payroll practices. Upon the one year anniversary of your Start Date, the Board will review your base salary with the help of an independent compensation consultant to adjust your base salary is to be competitively aligned to a range between the 25th (twenty-fifth) and 75th (seventy-fifth) percentile of the relevant market data of CFO positions of similarly situated publicly traded Biotech companies; the Board shall review the amount of your base salary and performance bonus, and shall determine the appropriate adjustments to each component of your compensation within 60 days of the start of each calendar year. Notwithstanding the foregoing, you understand and agree that the Board is not required to increase the Base Salary to such, or any other amount contemplated herein.

(b) Performance Cash Bonus. You shall be entitled to participate in an executive bonus program, which shall be established by the Board pursuant to which the Board shall award bonuses to you, based upon the achievement of written individual and corporate objectives such as the Board shall determine. Upon the attainment of such performance objectives, in addition to your base salary, you shall be entitled to a cash bonus in an amount to be determined by the Board with a target of thirty-five percent (35%) of your base salary. In addition, you will be eligible for a special bonus of $30,000 at the end of the first quarter in which the Company's stock becomes publicly traded and the Company has raised a minimum of $10 million in financing as part of the going public process. You are also eligible to receive a $20,000 bonus if, in your position as CFO, you complete the Company's 2013 financial audit by February 28, 2014; such bonus shall be reduced to $10,000 if such audit is complete by March 15, 2014. Within thirty (30) days after the Start Date, the Board shall establish written individual and corporate performance objectives for 2014 and the amount of the performance pro-rata bonus payable upon the attainment of each objective. At least thirty (30) days before each subsequent calendar year, the Board shall establish written individual and corporate performance objectives for such calendar year and the amount of the performance bonus payable upon the attainment of such objectives. Within sixty (60) days after the end of each calendar year, the Board shall determine the amount of any performance bonus payable hereunder. Any such performance bonus shall be due and payable within ninety (90) days after the end of the calendar year to which it relates.

(c) Stock Option and Restricted Stock Grant. The Board has agreed to grant to you an option to purchase common shares of the Company (the "Initial Grant") under the Company's current Stock Option Plan. The Initial Grant will consist of an option grant to purchase up to 3,341,984 common shares (the "Options") of the Company representing one percent (1.0%) of the fully-diluted common shares of the Company as of the date of this Employment Letter.

(i) Stock Options. The stock options of the Initial Grant will have an exercise price equal to $0.08 cents per share of the Company's common stock which is equal to fair market value of the Company as of the most recently concluded private financing and is as determined by the Board of Directors on the date of the grant. The stock options of the Initial Grant shall have a term of 10 years starting at the signing of this Employment Letter (the "Grant Date"). The stock options shall vest in compliance with Section 5(c)(ii) below.

(ii) Vesting Schedule. The stock options of the Initial Grant shall begin to vest on the Grant Date based on the following vesting schedule: Twenty-five percent (25%) of the stock options of the Initial Grant shall vest on the first anniversary of the Grant Date and the remaining seventy-five percent (75%) shall vest in equal quarterly increments of 6.25% of the initial Option Grant over the following three (3) year period.

(d) Withholding of Taxes. You understand that the services to be rendered hereunder will cause you to recognize taxable income, which is considered under the Internal Revenue Code of 1986, as amended, and applicable regulations thereunder as compensation income subject to the withholding of income tax (and Social Security or other employment taxes). You hereby consent to the withholding of such taxes as are required by the Company.

5. Benefits.

(a) Benefit Plan — Health Insurance, Retirement and Stock Option Plan. The Company will provide you with the opportunity to participate in the standard benefits plans currently available to other similarly situated employees. The Company reserves the right to cancel and/or change the benefits plans it offers to its employees at any time, subject to applicable law.

(b) Vacation; Sick Leave. You will be entitled to 20 days paid vacation per year, pro-rated for the remainder of this calendar year and pro-rated by the number of hours worked. Vacation may not be taken before it is accrued. You will be entitled to 5 days paid sick leave per year pro-rated.

(c) Other Benefits. The Company will provide you with standard business reimbursements (including mileage, supplies, long distance calls), subject to Company policies and procedures and with appropriate receipts. In addition, you will receive any other statutory benefits required by law.

(d) Reimbursement of Expenses. You shall be reimbursed for all normal items of travel and entertainment and miscellaneous expenses reasonably incurred by you on behalf of the Company provided such expenses are documented and submitted in accordance with the reimbursement policies in effect from time to time.

6. Confidential Information and Invention Assignment Agreement. Your acceptance of this offer and commencement of employment with the Company is contingent upon the execution, and delivery to an officer of the Company, of the Company's Confidential Information and Invention Assignment Agreement, a copy of which is enclosed for your review and execution (the "Confidentiality Agreement"), prior to or on your Start Date.

7. At-Will Employment and Termination of Employment.

(a) The initial term of your employment shall be a period of one (1) years from the Start Date (the "Initial Term"), provided that your employment with the Company will be on an "at will" basis, meaning that either you or the Company may terminate your employment at any time for any reason or no reason, upon written notification to the other party, without further obligation or liability, except that upon termination of your employment by the Company, including change of control during the Initial Term, other than for cause, you will be entitled to severance equal to 6 months base salary and health benefits. For purposes of this Employment Letter, a "change in control" shall be defined as the sale of more than fifty (50%) of the Company's outstanding capital stock (other than in connection with an offering of the Company's securities in a financing or a going public transaction), in a merger (or similar transaction with the exclusion of a reverse merger) in which the Company is not the surviving entity or following which the Company's shareholders immediately prior to such transaction no longer control a majority of the Company's voting stock.

(b) You and the Company may extend the term of your employment, which will automatically extend all of the terms of this Letter Agreement unless specifically modified as permitted herein, by mutual written agreement.

(c) Upon termination for cause, you shall be immediately paid all accrued salary, bonuses, incentive compensation to the extent earned, vested deferred compensation pension plan and profit sharing plan benefits, which will be paid in accordance with the applicable plan, and accrued vacation pay, all to the date of termination.

(d) Upon any termination other than for cause, you will immediately be paid all accrued salary, all incentive compensation to the extent earned, severance compensation as provided in Section 7(a) above, vested deferred compensation (other than pension plan or profit sharing plan benefits, which will be paid in accordance with the applicable plan), and accrued vacation pay, all to the date of termination.

(e) "Termination for Cause" means termination by Company of Employee's employment (i) by reason of Employee's willful fraud upon, or deliberate injury or attempted injury to, the Company, (ii) by reason of Employee's gross negligence or intentional misconduct with respect to the performance of Employee's duties under this Agreement or (iii) by reason of Employee's material breach of this Agreement; provided, however, that no such termination under subsection (iii) above will be deemed to be a Termination for Cause unless the Company has provided Employee with written notice of what it reasonably believes are the grounds for any Termination for Cause and Employee fails to take appropriate remedial actions during the thirty day period following receipt of such written notice.

8. Non-Solicitation. You agree that during the entire term of your employment with the Company, and for a period of 24 months following the cessation of employment with the Company for any reason or no reason, you shall not directly or indirectly solicit, induce, recruit or encourage any of the Company's employees or consultants to terminate their relationship with the Company, or attempt any of the foregoing, either for yourself or any other person or entity. For a period of 24 months following cessation of employment with the Company for any reason or no reason, you shall not attempt to negatively influence any of the Company's clients or customers from purchasing Company products or services or to solicit or influence or attempt to influence any client, customer or other person either directly or indirectly, to direct his or its purchase of products and/or services to any person, firm, corporation, institution or other entity in competition with the business of the Company.

9. Arbitration. This Agreement is to be governed by and construed in accordance with the laws of the State of New York applicable to contracts entered into and wholly to be performed within the State of New York by New York residents. Any controversy or claim arising out of or relating to this Agreement, or breach of this Agreement (except for any controversy or claim with respect to Section 6 or Section 8, which may be submitted, at the option of the Company, to any court of competent jurisdiction located within New York, New York) is to be settled by arbitration in New York, NY in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction. There must be three arbitrators, one to be chosen directly by each party at will, and the third arbitrator to be selected by the two arbitrators so chosen. Each party will pay the fees of the arbitrator he or she selects and his or her own attorneys, and the expenses of his or her witnesses and all other expenses connected with presenting his or her case. Other costs of the arbitration, including the cost of any record or transcripts of the arbitration, administrative fees, the fee of the third arbitrator, and all other fees and costs, will be borne equally by the parties. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph, without breach of this arbitration provision.

10. Miscellaneous. This Employment Letter, together with the Confidentiality Agreement, sets forth the terms of your employment with the Company and supersedes any prior representations or agreements, whether written or oral. This Employment Letter may not be modified or amended except by a written agreement, signed by the Company and by you. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will be lessened or reduced to the extent possible or will be severed and will not affect any other provision and this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein. This Agreement will be governed by New York law without reference to rules of conflicts of law. The waiver of any breach of any provision of this Employment Letter will not operate or be construed as a waiver of any subsequent breach of the same or other provision of this Employment Letter. This Agreement will be binding on, and inure to the benefit of, the executors, administrators, heirs, successors, and assigns of the parties; provided, however, that except as expressly provided in this Agreement, this Agreement may not be assigned either by Company or by Employee. This Agreement may be executed in one or more counterparts, all of which taken together will constitute one and the same Agreement.

11. Notices. All notices, requests, demands and other communications called for hereunder shall be in writing and shall be deemed given (i) on the date of delivery if delivered personally, (ii) one (1) day after being sent by a well established commercial overnight service, (iii) three (3) days after being mailed by registered or certified mail, return receipt requested, prepaid and addressed to the parties or their successors at the following addresses, or at such other addresses as the parties may later designate in writing, (iv) upon confirmation of facsimile transfer, if sent by facsimile or (v) upon confirmation of delivery when directed to the electronic mail address set forth below, if sent by electronic mail:

If to the Company:	546 Fifth Avenue, 14th Floor New York, NY 10036 Fax No.: 1 888 228 5672 Email address: st@relmada.com
If to you:	46 Schenck Avenue Great Neck, New York 11021

We are all delighted to be able to extend you this offer and look forward to working with you. To indicate your acceptance of the Company's offer, please sign and date this letter in the space provided below and return it to me by the 6th of December, 2013, along with a signed and dated copy of the Confidentiality Agreement.

Very truly yours,

RELMADA THERAPEUTICS INC.

By: /s/ Sergio Traversa
Chief Executive Officer
Board Member

Date: November 25, 2013

ACCEPTED AND AGREED:

DOUGLAS J. BECK, CPA

/s/ Douglas Beck, CPA
Date: November 27, 2013

SCHEDULE A

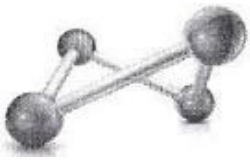
DUTIES

Reporting to the Company's Chief Executive Officer ("CEO"), the Chief Financial Officer will:

- Provide strategic recommendations to the CEO/BOD based on financial analysis and projections, cost identification and allocation, and revenue/expense analysis
- Recommend yearly budget for CEO/BOD approval and oversee that Relmada's use of resources are within those budget guidelines according to current laws and regulations
- Oversee fundraising planning and implementation, including identifying resource requirements, researching funding sources, establishing strategies to approach fenders, submitting proposals and administrating fundraising records and documentation
- Set financial policy and direction, lead all financial administration, business planning, and budgeting. Work closely with the finance and governance committee of the board of directors.
- Oversee long-term budgetary planning and control cost management in alignment with Relmada's plan
- Ensure that financial record systems are maintained in accordance with Generally Accepted Accounting Principles, and monitor the use of all funds.
- Organize and maintain internal data management and information technology
- Oversee the preparation and approval of all financial reporting materials
- Manage cash flow and forecasting
- Coordinate all audit activities.
- Evaluate and oversee all benefits negotiations

Attachment A: Confidential Information and Invention Assignment Agreement

Exhibit 10.5



RELMADA
Therapeutics

January 31, 2014

Eliseo Salinas, MD
39 Union Avenue
Bala Cynwyd, PA 19004

Dear Dr. Salinas,

On behalf of Relmada Therapeutics, Inc. (the "Company"), 1 am pleased to offer you the position of President and Chief Scientific Officer ("CSO") the "Employee"). Speaking for myself, as well as the Company's Board of Directors (the "Board"), we are all impressed with your credentials and look forward to your future success in this position. The terms of your employment are set forth herein (the "Employment Letter").

1. Position. The terms of your new position with the Company are as set forth below;

(a) You shall serve as President and Chief Scientific Officer of the Company with such responsibilities duties and authority as are assigned to you by the Chief Executive Officer or Board designee after a,pproval from the Board of Directors. These responsibilities shall include all activities related with the product development, clinical trials, strategy and commercialization of Company's products as defined in the Schedule A "Duties". You shall perform such other duties and shall have authority consistent with your position as may be from tune to time specified by the Board of Directors of the Company ("Board") and subject to the discretion of the Board. You shall report directly to the Chief Executive Officer and also the Board designee and shall perform your duties for the Company at the Company's offices except for travel that may be necessary or appropriate in connection with the performance of your duties hereunder. The offices will be located in New York City at 546 Fifth Avenue, 14th Floor, New York, NY 10036.

(b) You agree to devote your best efforts and substantially all of your business time to advance the interests of the Company and to discharge adequately your duties hereunder. You may hold up to one board seat on a for-profit entity and one board seat on a not-for-profit entity that do not represent a conflict with the Company and subject to Board approval after review of the time commitment involved.

2. Start Date. Subject to fulfillment of any conditions imposed by this letter agreement, you will commence this new position with the Company on February 24, 2014 ("Start Date"). The Company has the right to withdraw the offer contemplated by this Letter Agreement if you are unable to fulfill the Start Date requirement.

3. Proof of Right to Work. For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.

4. Compensation.

(a) Base Salary. You will be paid an annual base salary of four hundred thousand and seventy-five thousand dollars ($475,000), which will be paid in accordance with the Company's regular payroll practices. Upon the one year anniversary of your Start Date, the Board will review your base salary with the help of an independent compensation consultant to adjust upward, if appropriate, your base salary to be competitively aligned to a range between the 25th (twenty-fifth) and 75th (seventy-fifth) percentile of the relevant market data of President and Chief Medical Officer ("CMO") positions of similarly situated publicly traded Biotechnology/Specialty Pharmaceutical companies; the Board shall review the amount of your base salary and performance bonus, and shall determine the appropriate upward adjustments to each component of your compensation within 60 days of the start of each calendar year Notwithstanding the foregoing, you understand and agree that the Board is not required to increase the Base Salary to such, or any other amount contemplated herein.

(b) Performance Cash Bonus. You shall be entitled to participate in an executive bonus program, which shall be established by the Board pursuant to which the Board shall award bonuses to you, based upon the achievement of written individual and corporate objectives such as the Board shall determine. Upon the attainment of such performance objectives, in addition to your base salary, you shall be entitled to a cash bonus in an amount to be determined by the Board with a target of fifty percent (50%) of your base salary. As part of your annual target bonus for 2014, $50,000 (fifty thousand) will be paid at the end of the first quarter in which the Company's stock becomes publicly traded and the Company has raised a minimum of $10 million (ten million) in financing as part of the going public process. Within sixty (60) days after the Start Date, the Board shall establish written individual and oorporate performance objectives for 2014 and the amount of the performance pro-rata bonus payable upon the attainment of each objective. At least thirty (30) days before each subsequent calendar year, the Board shall establish written individual and corporate performance objectives for such calendar year and the amount of the performance bonus payable upon the attainment of such objectives. Within sixty (60) days after the end of each calendar year, the Board shall determine the amount of any performance bonus payable hereunder. Any such performance bonus shall be due and payable within ninety (90) days after the end of the calendar year to which it relates. In addition, you will be eligible for, a special, one-time, sign-on bonus of $50,000 (fifty thousand) within 7 (seven) days after the Start Date, however, if the Employee leaves without Good Reason or is terminated for Cause within twelve months of the Start Date, the Employee shall be required to pay back the full amount of the sign-on bonus to the Company within 7 (seven) days of leaving or termination.

(c) Stock Option and Restricted Stock Grant. The Board has agreed to grant to you an option to purchase common shares of the Company (the "Initial Grant") under the Company's current Stock Option Plan. The Initial Grant will consist of an option grant to purchase up to 10,037,740 common shares (the "Options") of the Company representing three percent (3.0%) of the fully-diluted common shares of the Company as of the date of this Employment Letter.

(i) Stock Options. The stock options of the Initial Grant will have an exercise price equal to $0.15 cents per share of the Company's common stock which is: equal to fair market value of the Company as determined by the Board of Directors on the date of the grant. The stock options of the Initial Grant shall have a term of 10 years starting at the signing of this Employment Letter (the "Grant Date"). The stock options shall vest in compliance with Section 4(c)(ii) below.

(ii) Vesting Schedule. The stock options of the Initial Grant shall begin to vest on the Grant Date based on the following vesting schedule: Twenty-five percent (25%) of the stock options of the Initial Grant shall vest on the first anniversary of the Grant Date and the remaining seventy-five percent (75%) shall vest in equal quarterly increments of 6.25% of the initial Option Grant over the following three (3) year period.

(d) Withholding of Taxes. You understand that the services to be rendered hereunder will cause you to recognize taxable income, which is considered under the Internal Revenue Code of 1986, as amended, and applicable regulations thereunder as compensation income subject to the withholding of income tax (and Social Security or other employment taxes). You hereby consent to the withholding of such taxes as are required by the Company.

5. Benefits.

(a) Benefit Plan — Health Insurance, Retirement and Stock Option Plan. The Company will provide you with the opportunity to participate in the standard benefits plans currently available to other similarly situated employees. The Company reserves the right to cancel and/or change the benefits plans it offers to its employees at any time, subject to applicable law.

(b) Vacation; Sick Leave. You will be entitled to 20 days paid vacation per year, pro-rated for the remainder of this calendar year and pro-rated by the number of hours worked. Vacation may not be taken before it is accrued. You will, be entitled to 5 days paid sick leave per year pro-rated.

(c) Other Benefits. The Company will provide you with standard business reimbursements (including mileage, supplies, long distance calls), subject to Company policies and procedures and with appropriate receipts. In addition, you will receive any other statutory benefits required by law,

(d) Reimbursement of Expenses. You shall be reimbursed for all normal items of travel and entertainment and miscellaneous expenses reasonably incurred by you on behalf of the Company provided such expenses are documented and submitted in accordance with the reittibursenient policies in effect from time to time.

6. Confidential Information and Invention Assignment Aneem t. Your acceptance of this offer and commencement of employment with the Company is contingent upon the execution, and delivery to an officer of the Company, of the Company's Confidential Information and Invention Assignment Agreement, a copy of which is enclosed for your review and execution (the "Confidentiality Agreement"), prior to or on your Start Date.

7. At-Will Employment and Termination of Employment.

(a) The initial term of your employment shall be a period of one (1) year from the Start Date (the "Initial Term"), provided that your employment with the Company will be on an "at will" basis, meaning that either you or the Company may terminate your employment at any time for any reason or no reason, upon written notification to the other party, without further obligation or liability, except that upon termination of your employment by you for Termination for Good Reason, or by the Company, including change of control during the Initial Term, other than for cause, you will be entitled to severance equal to 12 months base salary and health benefits. Severance payments shall be made of four equal quarterly installments and completed within one year of termination of employment. For purposes of this Employment Letter, a "change in control" shall be defined as the sale of more than fifty (50%) of the Company's outstanding capital stock (other than in connection with an offering of the Company's securities in a financing or a going public transaction), in a merger (or similar transaction with the exclusion of a reverse merger) in which the Company is not the surviving entity or following which the Company's shareholders immediately prior to such transaction no longer control a majority of the Company's voting stock.

(b) You and the Company may extend the term of your employment, which will automatically extend all of the terms of this Letter Agreement unless specifically modified as permitted herein, by mutual written agreement.

(c) Upon termination for cause, you shall be immediately paid all accrued salary, bonuses, incentive compensation to the extent earned, vested deferred compensation pension plan and profit sharing plan benefits, which will be paid in accordance with the applicable, plan in which you are a participant, and accrued vacation pay, all to the date of termination.

(d) Upon any termination other than for cause, including Termination for Good Reason", you will immediately be paid all accrued salary, all incentive compensation to the extent earned, severance compensation as provided in Section 7(a) above, vested deferred compensation (other than pension plan or profit sharing plan benefits, which will be paid in accordance with the applicable plan), and accrued vacation pay, all to the date of termination,

(e) "Termination for Cause" means termination by Company of Employee's employment (0 by reason of Employee's willful fraud upon, or deliberate injury or attempted injury to, the Company, (ii) by reason of Employee's gross negligence or intentional misconduct with respect to the performance of Employees duties under this Agreement or (iii) by reason of Employee's material breach of this Agreement; provided, however, that no such termination under subsection (iii) above will be deemed to be a Termination for Cause unless the Company has provided Employee with written notice of what it reasonably believes are the grounds for any Termination for Cause and Employee fails to take appropriate remedial actions during the thirty day period following receipt of such written notice.

(f) "Termination for Good Reason" means termination by the Employee due to a material degradation of salary, and/or a material reduction in title, position, responsibilities or duties.

8. Non-Solicitation. You agree that during the entire term of your employment with the Company, and for a period of 24 months following the cessation of employment with the Company for any reason or no reason, you shall not directly or indirectly solicit, induce, recruit or encourage any of the Company's employees or consultants to terminate their relationship with the Company, or attempt any of the foregoing, either for yourself or any other person or entity. For a period of 24 months following cessation of employment with the Company for any reason or no reason, you shall not attempt to negatively influence any of the Company's clients or customers from purchasing Company products or services or to solicit or influence or attempt to influence any client, customer or other person either directly or indirectly, to direct his or its purchase of products and/or services to any person, firm, corporation, institution or other entity in competition with the business of the Company.

9. Arbitration. This Agreement is to be governed by and construed in accordance with the laws of the State of New. York applicable to contracts entered into and wholly to be performed within the State of New York by New York residents. Any controversy or claim arising out of or relating to this Agreement, or breach of this Agreement (except for any controversy or claim with respect to Section 6 or Section 8, which may be submitted, at the option of the Company, to any court of competent jurisdiction located within New York, New York) is to be settled by arbitration in New York, NY in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction. There must be three arbitrators, one to be chosen directly by each patty at will, and the third arbitrator to be selected by the two arbitrators so chosen. Each party will pay the fees of the arbitrator he or she selects and his or her own attorneys, and the expenses of his or her witnesses and all other expenses connected with presenting his or her case. Other costs of the arbitration, including the cost of any record or transcripts of the arbitration, administrative fees, the fee of the third arbitrator, and all other fees and costs, will be borne equally by the parties. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph, without breach of this arbitration provision,

10. Indemnification. To the maximum extent allowed by the law of the State of Delaware, the Company shall indemnify and hold the Employee harmless from and against all losses, claims, damages, liabilities, costs and expenses (including, without limitation, attorneys' fees) which may, at any time, be suffered by the Employee as a result of the fact that the Employee is or was an employee of the Company, or is or was serving at the request of the Company. The expenses incurred by the Employee in any proceeding shall be paid promptly by the Company in advance of the final disposition of any proceeding, at the written request of the Employee to the fullest extent permitted under Delaware law.

11. Miscellaneous. This Employment Letter,, together with the Confidentiality Agreement, sets forth the terms of your employment with the Company and supersedes any prior representations or agreements, whether written or oral. This Employment Letter may not be modified or amended except by a written agreement, signed by the Company and by you. Whenever possible, each provision of this Agreernent will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will be lessened or reduced to the extent possible or will be severed and will not affect any other provision and this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein. This Agreement will be governed by New York law without reference to rules of conflicts of law. The waiver of any breach of any provision of this Employment Letter will not operate or be construed as a waiver of any subsequent breach of the same or other provision of this Employment Letter, This Agreement will be binding on, and inure to the benefit of, the executors, administrators, heirs, successors, and assigns of the parties; provided, however, that except as expressly provided in this Agreement, this Agreement may not be assigned either by Company or by Employee. This Agreement may be executed in one or more counterparts, all of which taken together will constitute one and the same Agreement.

12. Notices. All notices, requests, demands and other communications called for hereunder shall be in writing and shall be deemed given (1) on the date of delivery if delivered personally, (ii) one (1) day after being sent by a well-established commercial overnight service, (iii) three (3) days after being mailed by registered or certified mail, return receipt requested, prepaid and addressed to the parties or their successors at the following addresses, or at such other addresses as the patties may later designate in writing, *(iv)* upon confirmation of facsimile transfer, if sent by facsimile or (v) upon confirmation of delivery when directed to the electronic mail address set forth below, if sent by electronic mail:

If to the Company: 546 Fifth Avenue, 14th Floor
New York, NY 10036
Fax No 1 888 228 5672
Email address: st@relmada.com

If to you: 39 Union Avenue
Bala Cynwyd, PA 19004

We are all delighted to be able to extend you this offer and look forward to working with you. To indicate your acceptance of the Company's offer, please sign and date this letter in the space provided below and return it to me by the 31st of January, 2014, along with a signed and dated copy *of* the Confidentiality Agreement.

Very truly yours,

RELMADA THERAPEUTICS, INC.

By: /s/ Sandesh Seth
Board Member

Date: January 31, 2014

ACCEPTED AND AGREED:
ELISEO SALINAS

/s/ Eliseo Salinas

Date: January 31, 2014

SCHEDULE A

DUTIES

Reporting to the CEO and the Board designee, the President and. Chief Scientific Officer ("CSO") will be directing and overseeing all aspects of drug development, including drug discovery, pharmaceutical development, nonclinical development, clinical development, project management, clinical operations, R&D vendor selection, data management and biostatistics, regulatory affairs, health economics and outcomes research, manufacturing, quality control, intellectual property and due diligence evaluation, pharmacovigilance and drug safety and post marketing drug surveillance.

This position requires up to 20% annual travel (domestic and international). Key Responsibilities:

- Advises the CEO and the company's board of directors on the company's drug development and regulatory affairs strategy
- Advises the CEO and the company's board of directors on the management of pharmaceutical, clinical, medical and regulatory staff and departments including budget, headcount, recruitment, retention, performance management, capacity planning and development of company R&D objectives.
- Develop strategy for nonclinical and clinical drug development and regulatory affairs, consistent with the directions of the company's board of directors.
- Lead pharmaceutical, scientific and medical professionals, R&D resources, and R&D operational plans.
- Drive the success of products through development of an integrated medical strategy supporting product plans, including pharmaceutical, nonclinical and clinical development plans, health economics and outcomes research
- Assure alignment and integration of the latest relevant pharmaceutical, scientific and medical information and developments into product plans.
- Ensures high quality scientific and medical input into drug development and strategic brand development, life cycle management, and ongoing market support for the company business.
- Ensure compliance as well as scientific and regulatory integrity of Relmada sponsored medical research, information, and relationships with healthcare providers.
- Ensure brand information is communicated to key customers through appropriate exchange of scientific and medical information. Includes responsibility for publications, presentations at advisory boards, scientific meetings and with external stakeholders such as clinical investigators and managed care customers.
- Contribute to clinical development strategies through the integration of customer insights and scientific knowledge
- Accountable for REMS program development and operational execution and external engagement
- Ensure high level of scientific input and support for drug development

- Proactively establish and maintain KOL relationships through scientific engagement
- Develop and execute Influencing strategies to assure medical voice is heard in key external governmental, industry and patient advocacy forums.
- Develop scientific and medical strategies across disciplines.
- Provide scientific and medical expertise to achieve desired outcomes on business issues.
- Contributes with medical expertise in identifying new opportunities for drug development and external relationship development.
- Oversee drug development due diligence effort

Attachment A: Confidential Information and Invention Assignment Agreement

COPY NON-DISCLOSURE, ASSIGNMENT OF INVENTIONS,
NON-SOLICITATION AND NON-COMPETE AGREEMENT

THIS AGREEMENT, dated as of January 31, 2014 is made by and between Relmada Therapeutics, Inc., a Delaware corporation (the "Company") whose mailing address is 501 Fifth Avenue, Suite 300, New York, NY 10017 and Eliseo Salinas, MD ("Employee"), residing at 39 Union Avenue, Bala Cynwyd, PA 19004.

BACKGROUND

WHEREAS, Employee is commencing employment with the Company pursuant to that certain Employment Agreement executed by and between the Company and Employee on the date hereof (the "Employment Agreement");

WHEREAS, the Company wishes to enter into this Non-Disclosure, Assignment of Inventions, Non-Solicitation and Non-Compete Agreement (this "Agreement") with Employee to protect the Company's competitive position and to ensure the continued ownership and protection of the confidential and proprietary information of the Company and others with whom the Company does business and to avoid the solicitation by Employee of the Company's customers, vendors, collaborators and other employees;

WHEREAS, Employee recognizes the Company's need for this Agreement to protect the Company's competitive position and to ensure the continued ownership and protection of the confidential and proprietary information of the Company, its Affiliates (as such term is defined below) and third parties; and

WHEREAS, as a condition of the Employment Agreement, Employee has agreed to the terms and conditions of, and has agreed to enter into, this Agreement.

NOW, THEREFORE, in consideration for the Company's execution of the Employment Agreement and to provide Employee with Confidential Information (as such teen is defined below), as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Scope.** Any references in this Agreement regarding Employee's duties and obligations to the Company (including, but not limited to, obligations related to confidentiality, assignment of inventions and work product, non-solicitation and non-competition) include Employee's obligation to the Company's affiliated entities, which includes the Company's parent and subsidiary corporations and business entities, if any, and any corporation or other business entity owned or controlled by the Company or under common ownership or control with the Company (each an "Affiliate" and collectively, the "Affiliates"). Employee also understands that if he is assigned to perform any work or duties with or for the Affiliates, this Agreement shall apply. The word "cessation" in this Agreement refers to the ending of Employee's employment with the Company for any reason or for no reason at all, including but not limited to resignation, termination for cause, termination without cause and termination for good reason to be satisfied.

2. Protection of Confidential Information.

(a) "Confidential Information" means information disclosed to Employee or known by Employee (including information conceived, originated, discovered, or developed in whole or in part by Employee), about the Company and/or the Company's business, products, processes, and services, including but not limited to information relating to research, development, data, experimental work, innovations, ideas, improvements, concepts, inventions (including Inventions as such term is defined below), computer programs, designs, engineering data, formulas, systems, intellectual property, sketches, blueprints, flow charts, technology, routines, algorithms, source and object codes, know-how, products and services under development, pricing and pricing strategies, business plans, marketing and selling strategies, servicing, purchasing, accounting, engineering, cost and costing strategies, sources of supply, information about customers and/or suppliers, information related to contracts, customer lists, customer requirements, techniques, business methods or practices, operations, financial information, business forecasts, information related to computer hardware, software, operating systems or the like, training and training programs, prospective business opportunities, and any other information which the Company is under an obligation to keep confidential. The parties hereby agree that the following shall not be considered Confidential Information subject to this Agreement: (i) information which prior to the time of disclosure by Company is in the public domain; (ii) information which, after disclosure by Company becomes part of the public domain by publication or otherwise, provided that such publication is not in n violation of this Agreement or any other confidentiality agreement; or (iii) information which Employee is compelled to disclose by a court or other tribunal of competent jurisdiction, provided however, that in such case Employee shall immediately give notice to the Company to enable the Company to exercise its legal rights to prevent and/or limit such disclosure. In any event, Employee shall disclose only that portion of the Confidential Information that, in the opinion of the Company's legal counsel, is legally required to be disclosed and will exercise reasonable efforts to ensure that any such information so disclosed will be accorded confidential treatment by said court or tribunal.

(b) Employee acknowledges that all Confidential Information is, and for all times after the cessation of Employee's employment shall remain, the property of the Company. Employee agrees that he shall not directly or indirectly use, disseminate or disclose any Confidential Information without having first obtained written permission from the Company to do so whether during Employee's employment or after termination of such employment, except as shall be necessary in the ordinary course of performing his duties as an employee of the Company in accordance with the Employment Agreement.

(c) Employee shall comply with any additional policies, rules and procedures established by Company from time to time for the protection of any Confidential Information.

3. Conflicts. Employee represents and warrants that his employment or engagement by the Company and the execution and delivery of this Agreement and compliance with all the terms of this Agreement do not and will not breach any written or oral agreement Employee has entered into relating to intellectual property, noncompetition or otherwise. Employee shall not enter into any written or oral agreement in conflict with this Agreement. Moreover, without limiting the generality of the provisions of the Employment Agreement requiring him to devote full-time efforts to his duties under such Employment Agreement, during the period of Employee's employment by the Company, Employee shall not, without the Company's prior written consent, directly or indirectly, engage in any employment, consulting or activity (other than Employee's employment with the Company) relating to any line of business in which theCompany is now engaged, is engaged at such time or is considering, expects or plans to be engaged or which would otherwise conflict with his employment obligations to the Company. Further, Employee shall abide by any policy concerning conflicts of interest that the Company may from time to time have in effect.

In keeping with Employee's fiduciary duties to the Company, Employee agrees that while employed by the Company he shall not, acting alone or in conjunction with others, directly or indirectly, become involved in a conflict of interest or, upon discovery thereof, allow such a conflict to continue. Moreover, Employee agrees that he shall immediately disclose to the Company any facts which might involve any reasonable possibility of a conflict of interest. It is agreed that any direct or indirect interest, connection with, or benefit from any outside activities, where such interest might in any way adversely affect the Company, involves a possible conflict of interest. Circumstances in which a conflict of interest on the part of Employee might arise, and which must be reported immediately by Employee to the Company, include, but are not limited to, the following:

- ownership of a material interest in any supplier, contractor, subcontractor, customer, or other entity with which the Company does business;
- acting in any capacity, including director, officer, partner, consultant, employee, distributor, agent, or the like for a supplier, contractor, subcontractor, customer, or other entity with which the Company does business;
- accepting, directly or indirectly, payment, service, or loans from a supplier, contractor, subcontractor, customer, or other entity with which the Employee does business, including, but not limited to, gifts, trips, entertainment, or other favors of more than a nominal value;
- misuse of the Company's information or facilities to which Employee has access in a manner which will be detrimental to the Employee's interest, such as utilization for Employee's own benefit of know-how, inventions, or information developed through the Employee's business activities;
- disclosure or other misuse of information of any kind obtained through Employee's connection with the Company;
- appropriation by Employee or the diversion to others, directly or indirectly, of any business opportunity in which it is known or could reasonably be anticipated that the Company would be interested; and
- the ownership, directly or indirectly, of a material interest in an enterprise in competition with the Company, or acting as an owner, director, principal, officer, partner, consultant, employee, agent, servant, or otherwise of any enterprise which is in competition with the Company.

4. **Disclosure of Inventions.** Employee shall promptly disclose orally and in writing to the Company any and all inventions, discoveries, improvements, works, developments, data, works of authorship, documentation, modifications, designs, trade secrets, formulae, techniques, processes and know-how, whether or not subject to protection under patent, copyright, trademark or any other intellectual property right whatsoever or any interest therein (whether or not patentable or registrable under copyright, trademarks or similar statutes or subject to analogous protection) and whether or not reduced to practice, which Employee, either alone or jointly with others, conceives, creates, discovers, invents or reduces to practice during the period of his employment with the Company and which (i) relate to or result from the business, work, research or investigation of the Company or any Affiliate, or any business, work, research or investigation which the Company or any Affiliate is considering or expects or plans to be engaged in, (ii) results from tasks or duties assigned to Employee by the Company or Employee's performance of his obligations under the Employment Agreement, or (iii) results from the use of the Company's premises or property whether tangible or intangible, owned, leased or contracted for by the Company (collectively referred to as "Inventions").

5. Assignment of Inventions.

(a) All work and work product of any type or description created by Employee, both past and future, during his employment with the Company shall be and remain exclusively the property of the Company, and is a "work made for hire" for the benefit of the Company. The Company may file applications to register copyrights as author thereof as well as any and all other ownership and intellectual property rights. Employee hereby assigns to the Company all rights, including, without limitation, all copyrights throughout the world, including all renewals and extensions thereof, in and to all copyrightable works as created by Employee, both past and future, during his employment by the Company.

(b) Employee acknowledges and agrees that all Inventions shall be the sole property of the Company or any other person or entity designated by the Company (the "Designee"), and Employee hereby assigns to the Company or the Designee Employee's entire right, title and interest in all Inventions.

(c) Employee shall, at the Company's expense assist the Company or the Designee to apply for, obtain, register and from time to time enforce any patent, copyright, trademark or other property right with respect to the Inventions in any and all countries and when so obtained or vested, to renew and restore the same. To that end, by way of illustration but not limitation, Employee shall testify in any suit or any other proceeding involving any Invention and execute all documents which the Company or the Designee reasonably determines to be necessary or convenient for use in applying for and obtaining any patent, copyright, trademark or other intellectual property protection thereon for the Company or the Designee. Employee's obligation to assist the Company or the Designee in obtaining, maintaining and enforcing patent, copyright, trademark and other intellectual property rights for the Inventions shall continue beyond the cessation of his employment by the Company, but the Company or the Designee shall compensate Employee for reasonable time off work or lost wages at a reasonable rate established in good faith by the Company or the Designee for such purpose (after such cessation of employment with the Company) for time actually spent by Employee at the Company's or the Designee's request on such assistance.

(d) If the Company is unable, after reasonable effort, to secure Employee's signature as required by this Section 5 on any application for patent, copyright, trademark or other analogous registration or other documents regarding any legal protection relating to an Invention, whether because of Employee's physical or mental incapacity or for any other reason whatsoever, Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as his agent and attorney-in-fact, to act for and in Employee's behalf and stead to execute and file any such application or applications or other documents and to do all other lawfully permitted acts to further the prosecution and issuance of patent, copyright or trademark registrations or any other legal protection thereon with the same legal force and effect as if executed by Employee.

6. Reserved.

7. Non-Solicitation of Customers and Suppliers. During the period of Employee's employment with the Company and for three (3) years after cessation of his employment with the Company, Employee shall not, directly or indirectly, alone or as a founder, partner, officer, director, employee, consultant, joint venturer, lender, stockholder or investor of any entity, divert OT attempt to divert any person, concern or entity, which is furnished services by or furnishes services to the Company, from doing business with the Company or otherwise to change its relationship with the Company, or induce or attempt to induce any customer or supplier of, or joint venturer with, the Company to cease being a customer or supplier of, or joint venturer with, the Company or othelwise to change its relationship with the Company.

8. **Non-Solicitation and Non-Hire of Employees**. During Employee's employment with the Company and for two years after cessation of his employment with the Company, Employee shall not, directly or indirectly, alone or as a founder, partner, officer, director, employee, consultant, joint venturer, lender, stockholder or investor of any entity, solicit or induce any employee or consultant of the Company to leave his or her service with the Company, or assist in any manner in the recruitment or hiring of any such person.

9. **Non-Disparagement.** Employee agrees that he shall not, at any time, whether during or after cessation of Employee's employment with the Company, make or publish any statement (orally or in writing) that libels, slanders, disparages or otherwise defaces the goodwill or reputation (whether or not such disparagement legally constitutes libel or slander) of the Company (or any of its Affiliates, or its other officers, managers, directors, partners or investment professionals).

10. **Competitive Protection**. Employee fully understands and realizes that the confidentiality, assignment and non-solicitation, and other terms and conditions of this Agreement shall bind and obligate Employee as described in this Agreement.

11. **Severability**. Each Section and the subparts of each Section herein shall be treated as separate and independent clauses, and the unenforceability of any one clause shall in no way impair the enforceability of any of the other clauses of this Agreement Moreover, if one or more of the clauses contained in this Agreement shall for any reason be held to be excessively broad as to scope, activity, subject or otherwise so as to be unenforceable at law, such clause or clauses shall be construed by the appropriate judicial body by limiting or reducing it or them, so as to be coextensive with the maximum restrictions enforceable by the applicable law as it shall then appear. The language of all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning and not strictly for or against either of the parties.

12. **Survival**. All obligations, duties, rights, remedies, express representations or other provisions required to give force and effect to this Agreement, or made in or given in this Agreement, which have accrued prior to cessation of Employee's employment with the Company, shall survive the cessation of Employee's employment with the Company and shall continue and remain in full force and effect in accordance with their respective terms, except where limited to the duration expressly stated therein.

13. **Binding Agreement; Entire Agreement; Assignment; Binding Nature**. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective successors, heirs (in the case of the Employee) and assigns of the parties hereto. This Agreement, along with the Employment Agreement between the Company and Employee of even date herewith, expresses the entire agreement between the Company and Employee with respect to the subject matter hereof and supersedes any and all prior agreements, letters of intent and understandings between the parties, and any and all promises, statements, and representations made by either party to the other concerning the subject matter hereof and the terms applicable hereto, except for any existing confidentiality or employment agreement between the parties. No rights or obligations of Employee under this Agreement may be assigned or transferred by Employee without the prior written consent of the Company, and any attempted assignment without such consent shall be null and void.

14. **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the principles of conflict of laws thereof

15. **Notices.** Any notice which a party is required or may desire to give pursuant to this Agreement shall be given in writing by personal delivery, by telex, telegram or telecopy, by registered or certified mail, return receipt requested, postage prepaid, or by overnight courier, addressed to Employee at his address of record with the Company and addressed to the Company at its principal office, or at such other place as either party may from time to time designate in writing. Any notice personally delivered shall be deemed received when given, or if given by telex, telegram, telecopy or overnight courier shall be deemed received on the next business day and any notice mailed shall be deemed received on the third business day thereafter.

16. **Waiver.** Except as set forth herein, no delay or omission to exercise any right, power or remedy accruing to any party shall impair any such right, power or remedy or shall be construed to be a waiver of or an acquiescence to any breach hereof. No waiver by either party of any breach by the other party of any condition or provision contained in this Agreement to be performed by such other party shall be deemed a waiver of a similar or dissimilar condition or provision at the same or any prior or subsequent time. Any waiver must be in writing and signed by Employee and the Company.

17. **Gender Etc.** Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context indicates is appropriate.

18. **Amendments and Modifications.** This Agreement may not be amended or modified other than an agreement in writing signed by both of the parties.

19. **Headings.** The headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part nor to affect the meaning of this Agreement.

IN WITNESS WHEREOF, Employee does hereby execute this Non-Disclosure, Assignment of inventions, Non-Solicitation and Non-Compete Agreement on the date first above written.

EMPLOYEE	**RELMADA THERAPEUTICS, INC.**
/s/ Eliseo Salinas	/s/ Sandesh Seth
Name: Eliseo Salinas	Name: Sandesh Seth
31 January 2014	2/3/14

Exhibit 10.7

UNIT PURCHASE AGREEMENT

BY AND AMONG

RELMADA THERAPEUTICS, INC.

AND

THE PURCHASERS PARTY HERETO

May __, 2014

SCHEDULES AND EXHIBITS
TO
UNIT PURCHASE AGREEMENT

DISCLOSURE SCHEDULES

Schedule 3.1	Foreign Jurisdictions
Schedule 3.2	Subsidiaries
Schedule 3.5	Filings, Consents and Approvals
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Schedule 3.10.1	Material Contracts
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Absense of Changes	
Schedule 3.12	Title to properties and Assets; Liens
Schedule 3.13.1	Owned Intellectual Property and Licensed Intellectual Property
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Schedule 3.17.1	Employees
Schedule 3.17.2	Employee Claims
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Schedule 3.18.2	Compliance with ERISA and the Code
Schedule 3.20	Leased Real Property
Schedule 3.21.1	Material Collaborators
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Schedule 3.23.2	Clinical Studies, Tests and Trials
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Schedule 3.23.10	FDA, Government and Other Regulatory Action Notice
Schedule 3.29	Insurance

EXHIBITS

Exhibit A	Schedule of Purchasers
Exhibit B-1	Form of A Warrant
Exhibit B-2	Form of B Warrant
Exhibit C	Form of Legal Opinion
Exhibit D	Form of 2014 Investor Rights Agreement
Exhibit E	2012 Stockholders Agreement
Exhibit F	Form of Share Exchange Agreement

RELMADA THERAPEUTICS, INC.

UNIT PURCHASE AGREEMENT

THIS UNIT PURCHASE AGREEMENT (the "*Agreement*") is entered into on May __, 2014 by and among Relmada Therapeutics, Inc., a Delaware corporation (the "*Company*") and the purchasers identified on Exhibit A on the date hereof (which purchasers are hereinafter collectively referred to as the "*Purchasers*" and each individually as, a "*Purchaser*").

BACKGROUND

A. Unless otherwise defined in this Agreement, capitalized terms used in this Agreement shall have the respective meanings ascribed to such terms in Section 9.

B. The Company has authorized a total of 1,500,000,000 shares, consisting of: (1) 1,000,000,000 shares of Common Stock, par value $0.01 per share (the "*Common Stock*"), and (2) 500,000,000 shares of preferred stock, par value $0.01 per share, of which 225,000,000 shares are designated as Series A Convertible Preferred Stock (the "*Series A Preferred Stock*").

C. Each Purchaser desires to purchase units ("*Units*") of securities of the Company on the terms and conditions set forth herein.

D. The Company desires to issue and sell the Units to each Purchaser in one or more closings (each a "*Closing*" and collectively the "*Closings*") as set forth herein.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. AGREEMENT TO SELL AND PURCHASE.

1.1. Authorization of Shares and Warrants. The board of directors of the Company has authorized the sale of up to 150 Units (subject to the right of the Placement Agent to sell an additional 50 Units upon exercise of the Greenshoe Option (as otherwise described herein), with each Unit consisting of 666,666 shares of Common Stock and warrants (the "*Warrants*") consisting of (a) an A Warrant to purchase 666,666 shares of Common Stock at an exercise price of $0.15 per share for a period of 120 days following the Final Closing, and (b) a B Warrant to purchase 333,333 shares of Common Stock at an exercise price of $0.225 per share for a period of 5 years following the Final Closing, (the "*Warrant Shares*" and together with the Units, the shares of Common Stock, the Warrants and the Warrant Shares, collectively the "*Securities*").

1.2. Initial Sale and Purchase of Units. Subject to the terms and conditions hereof, and in reliance upon the representations, warranties and covenants contained herein, at the Initial Closing, the Company shall issue and sell to each Purchaser, and each Purchaser shall purchase from the Company, the number of Units set forth opposite such Purchaser*'s name* on Exhibit A under the "Initial Units" column, at a purchase price of $100,000 per Unit (subject to appropriate and proportionate adjustment for stock dividends payable in shares of, stock splits and other subdivisions and combinations of, and recapitalizations and like occurrences with respect to, the Common Stock, the "*Per Unit Purchase Price*"). The minimum purchase price by each Purchaser is one Unit, unless the Company and the Placement Agent agree, i*n their mu*tual discretion, to allow a Purchaser to purchase a partial Unit.

1.3. Subsequent Sales and Purchases of Common Stock. Subject to the terms and conditions hereof, and in reliance upon the representations, warranties and covenants contained herein, at each subsequent Closing, the Company shall issue and sell to each Purchaser who is identified as a "Subsequent Closing Purchaser" on Exhibit A (each, a "*Subsequent Closing Purchaser*"), and each Subsequent Closing Purchaser shall purchase from the Company, the number Units set forth opposite such Purchaser's name on Exhibit A at the Per Unit Purchase Price.

1.4. Issuance of Warrants. The Warrants shall be in form and substance substanti*ally the same as the fo*rm of A Warrant in Exhibit B-1 and the form of B Warrant in Exhibit B-2.

2. CLOSINGS, DELIVERY AND PAYMENT.

2.1. Initial Closing. Subject to the conditions set forth in Section 5, the initial closing of the sale and purchase of the Units (the "*Initial Closing*"), shall take place electronically on such date and at such time as is agreed between the Company and the Placement Agent, in no event later than July 31, 2014, which date may be extended by the Company and the Placement Agent in their mutual discretion, to a date no later than August 31, 2014 (the "*Initial Closing Date*"). The Units sold at the Initial Closing are sometimes referred to herein as "*Initial Units*."

2.2. Subsequent Closings. Subject to the conditions set forth in Section 5, each Subsequent Closing shall take place electronically on such date, up to and including July 31, 2014, as the Company and the Placement Agent may designate (each a "*Subsequent Closing Date*"), except that if the Company has sold at least 150 Units on or before August 31, 2014, the Placement Agent may elect to place up to an additional 50 Units for sale in accordance with this Agreement until no later than September 30, 2014. Subject to the foregoing, at Subsequent Closings, the Company may sell in the aggregate up to the authorized number of Units less the number of Units sold in all prior Closings up to a maximum of 200 Units. The Units sold at the Subsequent Closings are sometimes referred to herein as "*Subsequent Units*."

2.3. Delivery; Payment. At each Closing, subject to the terms and conditions hereof, the Company will deliver to the Purchasers certificates representing the number of shares of Common Stock and corresponding Warrants to be purchased at such Closing by the Purchasers or the Subsequent Closing Purchasers, as the case may be, against payment of the full amount of the Purchase Price therefor in cash by wire transfer of immediately available funds. Unless otherwise requested by any Purchaser, each Purchaser will receive at such Closing, one (1) certificate registered in its name representing the shares of Common Stock included in the Units purchased by such Purchaser and one (1) A Warrant and one (1) B Warrant for each Unit purchased by such Purchaser or Subsequent Closing Purchaser, as the case may be, at such Closing. The Company and the Placement Agent, in their mutual discretion, may allow a Purchaser to purchase a partial Unit, in which case the Purchaser shall receive a certificate representing the appropriate number of shares of Common Stock included in such partial Unit and a partial A Warrant and partial B Warrant for the appropriate number of corresponding Warrant Shares.

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants to each of the Purchasers that the statements made in this Section 3, except as qualified in the disclosure schedules referenced herein and attached hereto (the "*Schedules*"), are true and correct on the date hereof and shall be true and correct as of each Subsequent Closing Date, except as qualified by any updated Schedules delivered at the Subsequent Closing in accordance with Section 5.1.1 hereof, all of which qualifications in the Schedules attached hereto and updated Schedules delivered at the Subsequent Closing shall be deemed to be representations and warranties as if made hereunder. The Schedules shall be arranged to correspond to the numbered paragraphs contained in this Section 3, and the disclosure in any paragraph of the Schedules shall qualify other subsections in Section 3 only to the extent that it is readily apparent from a reading of the disclosure that such disclosure is applicable to such other subsections. For purposes of this Section 3, "knowledge" shall mean the personal knowledge of any of the Company's officers or directors or what they would have known upon having made reasonable inquiry.

3.1. Organization, Good Standing and Qualification. The Company is a corporation duly incorporated, validly existing and in good standing under the corporate and general laws of the State of Delaware. Each of the other Relmada Entities is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation. Each Relmada Entity has all requisite corporate power and authority to own and operate its properties and assets. Neither the Company nor any Relmada Entity is in violation nor default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Relmada Entities is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction set forth on Schedule 3.1, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Relmada Entities, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect") and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification.

3.2. Subsidiaries. Schedule 3.2 contains a true and complete list of each of the Relmada Entities and their respective jurisdictions of organization. Except as set forth on Schedule 3.2, no Relmada Entity owns or controls any ownership interest or profits interest in any other corporation, limited liability company, limited partnership or other entity. The Company owns, directly or indirectly, all of the capital stock or other equity interests of each Relmada Entity free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Relmada Entity are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities. Except as set forth on Schedule 3.2, no Relmada Entity is a participant in any joint venture, partnership or similar arrangement.

3.3. Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

3.4. No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (i) conflict with or violate any provision of the Company's or any Relmada Entities' certificate or articles of incorporation, bylaws or other organizational or charter documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Relmada Entities, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Relmada Entities debt or otherwise) or other understanding to which the Company or any Relmada Entities is a party or by which any property or asset of the Company or any Relmada Entities is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Relmada Entities is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Relmada Entities is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

3.5. Filings, Consents and Approvals. Except as set forth on Schedule 3.5, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filing of the Registration Statement in accordance with the 2014 Investor Rights Agreement, a copy of which is attached hereto as Exhibit G and (ii) the filing of Form D with the Securities and Exchange Commission (the "Commission") and such filings as are required to be made under applicable state securities laws (collectively, the "Required Approvals").

3.6. Issuance of the Securities. The Units, the shares of Common Stock and the Warrants are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Warrant Shares, when issued in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable, free and clear of all Liens imposed by the Company other than restrictions on transfer provided for in the Transaction Documents. The Company has reserved from its duly authorized capital stock a number of shares of Common Stock for issuance of the Warrant Shares on the date hereof.

3.7. Capitalization. The capitalization of the Company is as set forth on Schedule 3.7, which Schedule 3.7 shall also include the number of shares of Common Stock owned beneficially, and of record, by Affiliates of the Company as of the date hereof. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as a result of the purchase and sale of the Securities, and except as set forth on Schedule 3.7, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire any shares of Common Stock, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional shares of Common Stock or common stock equivalents. The issuance and sale of the Securities will not obligate the Company to issue shares of Common Stock or other securities to any Person (other than the Purchasers) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. All of the outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance with all federal and state securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. No further approval or authorization of any stockholder, the Board of Directors or others is required for the issuance and sale of the Securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's capital stock to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

3.8. Shell Company Status; Financial Statements. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. The audited financial statements of the Company for the twelve months ended December 31, 2013 and 2012 are included in the Memorandum as Appendix A1 and unaudited financial statements of the Company for the three months ended March 31, 2014 and 2013 are included in the Memorandum as Appendix A2 (the "*Financial Statements*"). The financial statements of the Company included in the Memorandum have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and the Relmada Entities as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject to normal, immaterial, year-end audit adjustments. For purposes of this Section 3.1, December 31, 2013 is referred to as the "Balance Sheet Date".

3.9. Absence of Liabilities. Material Changes; Undisclosed Events, Liabilities or Developments. Since the Balance Sheet Date: (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans. Except for the issuance of the Securities contemplated by this Agreement or as set forth on Schedule 3.9, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made.

3.10. Agreements; Action.

3.10.1. Disclosure. Schedule 3.10.1 sets forth a complete and accurate list of all the following Contracts to which the Company and any Relmada Entity or any of their respective properties or assets are a party or otherwise bound (each a "*Material Contract*"):

(a) Contracts not made in the ordinary course of business;

(b) each Contract pursuant to which (x) any Relmada Entity is granted rights to, or ownership in, any Intellectual Property by any other Person (excluding "shrink wrap" licenses for generally available, commercial, off-the-shelf Software that has not been modified), (y) any Relmada Entity purchases radioactive isotopes, components, raw materials, equipment, instruments, and other supplies and machinery that are material to the Relmada Entities' businesses, or supplies any other Person with any radioactive isotopes, components, raw materials, equipment, instruments, and other supplies and machinery, or (z) any Relmada Entity grants another person rights to, or ownership in, any Intellectual Property;

(c) Contracts relating to any feasibility, preclinical, clinical or other study, test or trial conducted by or on behalf of, or sponsored by, any Relmada Entity or in which any Relmada Entity or any of its drug compounds or pharmaceutical products (collectively, the "Products") is participating;

(d) Contracts relating to the manufacture or production of any of the Products;

(e) Contracts among one or more stockholders of any Relmada Entity which by their respective terms require performance after the date hereof;

(f) Contracts or commitments involving future expenditures, actual or potential, in excess of $50,000 after the date hereof;

(g) Contracts or commitments for the performance of services for any Relmada Entity by a third party which has a term of one (1) year or more;

(h) Contracts or commitments to perform services which obligates any Relmada Entity to perform services which has a term of one (1) year or more;

(i) Contracts or commitments relating to commission arrangements with any other Person;

(j) Contracts (A) to employ, engage or terminate officers or other personnel and other Contracts with present or former officers, directors and other personnel of any Relmada Entity which by their respective terms require performance after the date hereof, or (B) that will result in the payment by any Relmada Entity of, or the creation of any Liability on the part of any Relmada Entity to pay, any severance, termination, "golden parachute," or other similar payments to any present or former officers, directors or other personnel following termination of employment or engagement or otherwise;

(k) indemnification agreements;

(l) any lease under which any Relmada Entity is either lessor or lessee of personal property requiring annual lease payments (including rent and any other charges) in excess of $50,000, and any lease under which any Relmada Entity is either lessor or lessee of any real property, including any Real Property Lease;

(m) promissory notes, loans, agreements, indentures, evidences of indebtedness, letters of credit, guarantees, or other instruments relating to an obligation to pay money, whether any Relmada Entity shall be the borrower, lender or guarantor thereunder (excluding credit provided by any Relmada Entity in the ordinary course of business to purchasers of its products or services and obligations to pay vendors in the ordinary course of business and consistent with past practice);

(n) Contracts containing covenants limiting the freedom of any Relmada Entity to engage in any activity anywhere in the world;

(o) Contracts between any Relmada Entity and any United States federal, state or local government or any foreign government, or any Governmental or Regulatory Authority, or any agency or department thereof, or with any educational institution or part thereof;

(p) any Contract or commitment for any charitable or political contribution by any Relmada Entity;

(q) any power of attorney granted by any Relmada Entity in favor of any Person;

(r) Contracts pertaining to any joint ventures, partnerships or similar arrangements;

(s) any Contract or other arrangement with an Affiliate; and

(t) any Contract not otherwise required to be listed pursuant to Subsections (a) – (s) above and with respect to which the consequences of a default, non-renewal or termination could reasonably be expected to have a Material Adverse Effect in the absence of a replacement Contract or arrangement therefor.

3.10.2. The Company has provided or made available true and complete copies of all of the Material Contracts to the Purchasers. Each of the Material Contracts is (a) in full force and effect, (b) a valid and binding obligation of, and is enforceable in accordance with its terms against the applicable Relmada Entity that is party thereto and, to the knowledge of the Company, each of the other parties thereto, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other law affecting the enforcement of creditors' rights generally or by general equitable principles, (c) except for those Material Contracts disclosed pursuant to Section 3.10.1(a) and identified as such, was made in the ordinary course of business, and (d) contains no provision or covenant prohibiting or limiting the ability of any Relmada Entity to operate its business in the manner in which it is currently operated.

3.10.3. To the best of the Company's knowledge, each Relmada Entity has in all material respects performed the obligations required to be performed by it to date under each Material Contract to which it is a party and is not in default or breach thereof, and no event or condition has occurred, whether with or without the passage of time or the giving of notice, or both, that would constitute such a breach or default. No Relmada Entity or any other party to any Material Contract has provided any notice to the other party or to any Relmada Entity, as applicable, of its intent to terminate, withdraw its participation in, or not renew any such Material Contract. No Relmada Entity has, and to the knowledge of the Company, no other party to any Material Contract has, threatened to terminate, withdraw from participation in, or not renew any such Material Contract. To the knowledge of the Company, no other party to any Material Contract is in breach or default under any provision thereof, and no event or condition has occurred, whether with or without the passage of time or the giving of notice, or both, that would constitute such a breach or default.

3.10.4. Except as set forth on Schedule 3.10.4, no Consent of any party to any Material Contract is required in connection with the transactions contemplated by this Agreement and the other Transaction Documents.

3.10.5. The execution, delivery and performance of this Agreement and the other Transaction Documents do not and will not (a) result in or give to any Person any right of termination, non-renewal, cancellation, withdrawal, acceleration or modification in or with respect to any Material Contract, (b) result in or give to any Person any additional rights or entitlement to increased, additional, accelerated or guaranteed payments under any such Material Contract or (c) result in the creation or imposition of any Liability or any Encumbrances upon the Relmada Intellectual Property or any Relmada Entity's assets under the terms of any such Material Contract.

3.10.6. Except as set forth on Schedule 3.10.6, no Relmada Entity or any representative thereof has engaged in the past twelve (12) months in any discussions regarding, and is not a party to or otherwise bound by any Contract in respect of, (a) any purchase, lease, license or other acquisition of any other Person, whether by equity purchase, merger, consolidation, reorganization or otherwise, or all or substantially all of the assets of any other Person, or the entering into by any Relmada Entity of any share exchange with any other Person, (b) Acquisition Transaction (as such term is defined in the Company's Certificate of Incorporation, as amended (the "*Certificate*") with respect to any of the Relmada Entities, or (c) Liquidation (as such term is defined in the Certificate) with respect to any of the Relmada Entities.

3.11. Changes. Except as set forth on Schedule 3.11, since the Statement Date, there has not been:

3.11.1. any effect, event, condition or circumstance (including, without limitation, the initiation of any litigation or other legal, regulatory or investigative proceeding) against the Company that individually or in the aggregate, with or without the passage of time, the giving of notice, or both, has had or could reasonably be expected to have a Material Adverse Effect;

3.11.2. any resignation or termination of any director, officer, employee or consultant of any Relmada Entity, and no Relmada Entity has received notification of any impending resignation from any such Person;

3.11.3. any material change in the contingent obligations of any Relmada Entity by way of guaranty, endorsement, indemnity, warranty or otherwise;

3.11.4. any material damage, destruction or loss adversely affecting the assets, properties, business, financial condition or prospects of any Relmada Entity, whether or not covered by insurance;

3.11.5. any waiver by any Relmada Entity of a valuable right or of any debt;

3.11.6. any change in any compensation arrangement or agreement with any employee, consultant, officer, director or stockholder of any Relmada Entity that would increase the cost of any such agreement or arrangement to any Relmada Entity by more than $10,000 in each instance;

3.11.7. any labor organization activity of the employees of any Relmada Entity;

3.11.8. any declaration or payment of any dividend or other distribution of the assets of any Relmada Entity;

3.11.9. any change in the accounting methods or practices followed by any Relmada Entity;

3.11.10. any development, event, change, condition or circumstance that constitutes, whether with or without the passage of time or the giving of notice or both, a default under any Relmada Entity's outstanding debt obligations; or

3.11.11. any Contract or commitment made by any Relmada Entity to do any of the foregoing.

3.12. Title to Properties and Assets; Liens, etc. Except as set forth on Schedule 3.12, each Relmada Entity has good and marketable title to the properties and assets it owns, and each Relmada Entity has a valid license in all properties and assets licensed by it, including the properties and assets reflected as owned in the most recent balance sheet included in the Financial Statements, and has a valid leasehold interest in its leasehold estates, in each case subject to no Encumbrance, other than those resulting from Taxes which have not yet become delinquent or those of the lessors of leased property or assets. All facilities, machinery, equipment, fixtures, vehicles and other properties owned, leased or used by each of the Relmada Entities are in good operating condition and repair, ordinary wear and tear excepted and are fit and usable for the purposes for which they are being used. Each Relmada Entity is in compliance with all terms of each lease to which it is a party or is otherwise bound.

3.13. Intellectual Property.

3.13.1. All registrations and applications for registration of all Owned Intellectual Property and all Licensed Intellectual Property (collectively, the "*Relmada Intellectual Property*") and applications in process for the Owned Intellectual Property and the Licensed Intellectual Property are identified, by Relmada Entity, on Schedule 3.13.1, identifying with respect to each such item of Relmada Intellectual Property, (a) the owner(s) thereof, (b) the jurisdiction(s) of registration, (c) the applicable registration or serial number, if any, (d) the date of expiration, if any, and (e) in the case of Licensed Intellectual Property, whether the applicable Relmada Entity's rights with respect thereto are exclusive. Except as set forth on Schedule 3.13.1 and identified as such, no Relmada Entity has licensed any Intellectual Property to or from any Person. All of the registrations and applications for registration of the Relmada Intellectual Property are valid, subsisting and in full force and effect, and all actions and payments necessary for the maintenance and continuation of such Relmada Intellectual Property have been taken or paid on a timely basis. Each Relmada Entity owns or possesses sufficient legal rights to use all of the Relmada Intellectual Property and the exclusive right to use all Owned Intellectual Property and all Licensed Intellectual Property which is identified in Schedule 3.13.1 as being exclusively licensed to any Relmada Entity.

3.13.2. To the knowledge of the Company, the business as currently conducted and as proposed to be conducted by the Relmada Entities has not and will not constitute any infringement of the Intellectual Property rights of any other Person. To the knowledge of the Company, the development of Product candidates and the use, manufacture or sale of the Relmada Entities' Products based on the Relmada Intellectual Property does not, and will not, infringe the Intellectual Property rights of any third Person. To the knowledge of the Company, no employee or agents of the Relmada Entities has misappropriated the Intellectual Property rights of any Person.

3.13.3. Except as set forth on Schedule 3.13.3, there are no outstanding options or other rights to acquire any Relmada Intellectual Property. To the knowledge of the Company, each licensor of the Licensed Intellectual Property is the sole and exclusive owner of such Licensed Intellectual Property and has the sole and exclusive right and authority to grant licenses to such Licensed Intellectual Property.

3.13.4. Except as set forth on Schedule 3.13.4, no Relmada Entity has received any communications alleging or suggesting that it has violated or, by conducting its business as currently conducted or proposed to be conducted, would infringe or misappropriate any of the Intellectual Property rights of any other Person.

3.13.5. It is not necessary to the business of any Relmada Entity, as currently conducted or as proposed to be conducted, to utilize any inventions, trade secrets or proprietary information of any of its employees, agents, developers, consultants or contractors made prior to their employment by or service to such Relmada Entity, except for inventions, trade secrets or proprietary information that have been assigned or licensed to any Relmada Entity.

3.13.6. Since the date of the Company's incorporation, there has not been any sale, assignment or transfer of any Relmada Intellectual Property or other intangible assets of any Relmada Entity.

3.13.7. No Relmada Intellectual Property is subject to any interference, reissue, reexamination, opposition or cancellation proceeding or any other Legal Proceeding or subject to or otherwise bound by any outstanding Order or Contract (other than in the case of any Licensed Intellectual Property, the Contract pursuant to which the Company licenses the rights to such Licensed Intellectual Property) that restricts in any manner the use, transfer or licensing thereof by any Relmada Entity or may affect the validity, use or enforceability of such Relmada Intellectual Property. No Relmada Entity has any knowledge of any fact or circumstance that would render any portion of the Relmada Intellectual Property invalid or unenforceable.

3.13.8. Each current and former officer, employee, agent, developer, consultant and contractor who (a) has had or has access to any Relmada Intellectual Property has executed a confidentiality and nondisclosure agreement that protects the confidentiality of the trade secrets of the Relmada Intellectual Property; and (b) contributed to or participated in the creation and/or development of the Relmada Intellectual Property either: (i) is a party to a "work made for hire" agreement under which one or more Relmada Entities is deemed to be the original owner/author of all right, title and interest in the Intellectual Property created or developed by such Person; or (ii) has executed an assignment or an agreement to assign in favor of one or more Relmada Entities of all such Person's right, title and interest in the Intellectual Property.

3.13.9. The execution and delivery of this Agreement and the other Transaction Documents and consummation of the transactions contemplated hereby and thereby will not result in the breach of, or create on behalf of any third party the right to terminate or modify, any license, sublicense, agreement or permission: (a) relating to or affecting any Relmada Intellectual Property; or (b) pursuant to which any Relmada Entity is granted a license or otherwise authorized to use any third party Intellectual Property.

3.13.10. Except as set forth on Schedule 3.13.10, to the knowledge of the Company, no Person is infringing, violating, misappropriating or making unauthorized use of any of the Relmada Intellectual Property. The Relmada Entities have enforced and taken such commercially reasonable steps as are necessary to protect and preserve all rights in the Relmada Intellectual Property against the infringement, violation, misappropriation and unauthorized use thereof by any Person. Each Relmada Entity has the right to: (a) bring actions for past, present and future infringement, dilution, misappropriation or unauthorized use of any Relmada Intellectual Property owned or licensed by such Relmada Entity, injury to goodwill associated with the use of any such Relmada Intellectual Property, unfair competition or trade practices violations of and other violation of such Relmada Intellectual Property; and (b) with respect to the Relmada Intellectual Property owned exclusively by any one or more Relmada Entities, receive all proceeds from the foregoing set forth in subsection (a) hereof, including, without limitation, licenses, royalties income, payments, claims, damages and proceeds of suit.

3.14. Compliance with Other Instruments. Except as set forth on Schedule 3.14, no Relmada Entity is (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters, except in each case as could not have or reasonably be expected to result in a Material Adverse Effect.

3.15. Litigation. Except as set forth on Schedule 3.15, there is no Legal Proceeding pending or, to the knowledge of the Company, threatened against any Relmada Entity or any investigation of an Relmada Entity, nor is the Company aware of any fact that would make any of the foregoing reasonably likely to arise. No Relmada Entity is a party or subject to the provisions of any Order. Except as set forth on Schedule 3.15, there is no Legal Proceeding by any Relmada Entity currently pending or that any Relmada Entity intends to initiate. No Relmada Entity, nor any director or officer thereof, is or has been the subject of any Order involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the Commission involving the Company or any current or former director or officer of the Company.

3.16. Tax Returns and Payments.

3.16.1. Except as set forth on Schedule 3.16, each Relmada Entity has timely filed all Tax Returns required to be filed by it, and each Relmada Entity has timely paid all Taxes owed (whether or not shown on any Tax Return). All such Tax Returns were complete and correct, and such Tax Returns correctly reflected the facts regarding the income, business, assets, operations, activities, status and other matters of such Relmada Entity and any other information required to be shown thereon. Each Relmada Entity has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any Employee, creditor, independent contractor, shareholder, member or other third party. Each Relmada Entity has established adequate reserves for all Taxes accrued but not yet payable. No Relmada Entity has been audited by nor have issues been raised or adjustments made or proposed by any tax authority in connection with any such Taxes or Tax Returns. No deficiency assessment with respect to or proposed adjustment of any Relmada Entity's Taxes is pending or, to the knowledge of the Company, threatened. There is no tax lien (other than for current Taxes not yet due and payable), imposed by any taxing authority, outstanding against the assets, properties or the business of any Relmada Entity.

3.16.2. No Relmada Entity has agreed to make any adjustment under Section 481(a) of the Internal Revenue Code of 1986, as amended (the "*Code*") (or any corresponding provision of state, local or foreign tax law) by reason of a change in accounting method or otherwise, and no Relmada Entity will be required to make any such adjustment as a result of the transactions contemplated by this Agreement. No Relmada Entity has been or is a party to any tax sharing or similar agreement. No Relmada Entity is or has ever been, a party to any joint venture, partnership, limited liability company, or other arrangement or Contract which could be treated as a partnership for federal income tax purposes. No Relmada Entity is or has ever been, a "United States real property holding corporation" as that term is defined in Section 897 of the Code.

3.17. Employees.

3.17.1. All of the employees of each Relmada Entity (the "*Employees*") are identified, by Relmada Entity, on Schedule 3.17.1. Except as set forth on Schedule 3.17.1, (a) no Relmada Entity has, or has ever had any, collective bargaining agreements with any of its employees; (b) there is no labor union organizing activity pending or, to the knowledge of the Company, threatened with respect to any Relmada Entity; (c) no Employee has or is subject to any agreement or Contract to which any Relmada Entity is a party (including, without limitation, licenses, covenants or commitments of any nature) regarding his or her employment or engagement; (d) to the best of the Company's knowledge, no Employee is subject to Order, that would interfere with his or her duties to the Relmada Entities or that would conflict with the Relmada Entities' businesses as currently conducted and as proposed to be conducted; (e) no Employee is in violation of any term of any employment contract, proprietary information agreement or any other agreement relating to the right of any such Person to be employed by, or to contract with, any Relmada Entity; (f) to the best of the Company's knowledge, the continued employment by any Relmada Entity of its present Employees, and the performance of their respective duties to such Relmada Entity, will not result in any violation of any term of any employment contract, proprietary information agreement or any other agreement relating to the right of any such individual to be employed by, or to contract with, such Relmada Entity, and no Relmada Entity has received any written notice alleging that such violation has occurred; (g) no Employee or consultant has been granted the right to continued employment by or service to any Relmada Entity or to any compensation following termination of employment with or service to such Relmada Entity; and (h) no Relmada Entity has any present intention to terminate the employment or engagement or service of any officer or any significant Employee or consultant.

3.17.2. Except as set forth on Schedule 3.17.2, there are no outstanding or, to the knowledge of the Company, threatened claims against any Relmada Entity or any Affiliate (whether under federal or state law, under any employment agreement, or otherwise) asserted by any present or former Employee or consultant of an Relmada Entity. No Relmada Entity is in violation of any law or Requirement of Law concerning immigration or the employment of persons other than U.S. citizens.

3.18. Pension and Other Employee Benefit Plans.

3.18.1. There are set forth or identified in Schedule 3.18.1 all of the plans, funds, policies, programs and arrangements sponsored or maintained by any Relmada Entity on behalf of any Employee or former employee of any Relmada Entity (or any dependent or beneficiary of any such Employee or former employee) with respect to (a) deferred compensation or retirement benefits; (b) severance or separation from service benefits (other than those required by law); (c) incentive, performance, stock, share appreciation or bonus awards; (d) health care benefits; (e) disability income or wage continuation benefits; (f) supplemental unemployment benefits; (g) life insurance, death or survivor's benefits; (h) accrued sick pay or vacation pay; or (i) any other material benefit offered under any arrangement constituting an "employee benefit plan" within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("*ERISA*") and not excepted by Section 4 of ERISA (the foregoing being collectively called "*Employee Benefit Plans*"). Schedule 3.18.1 sets forth all such Employee Benefit Plans subject to the provisions of Section 412 of the Code as well as any "multi-employer plans" within the meaning of Section 3(37) of ERISA or Section 4001(a)(3) of ERISA. Except as set forth on Schedule 3.18.1, the transactions contemplated by this Agreement will not result in any payment or series of payments by the Purchasers or any Relmada Entity of an "excess parachute payment" within the meaning of Section 280G of the Code or any other severance, bonus or other payment on account of such transactions. Except as set forth on Schedule 3.18.1, none of the Employee Benefit Plans is under investigation or audit by either the United States Department of Labor, the Internal Revenue Service or any other Governmental or Regulatory Authority.

3.18.2. Except as set forth on Schedule 3.18.2, (a) each Relmada Entity has complied with its obligations under all applicable Requirements of Law including, without limitation, of ERISA and the Code with respect to such Employee Benefit Plans and all other arrangements that provide compensation or benefits to any Employee and the terms thereof, whether or not such person is directly employed by any Relmada Entity and (b) there are no pending or, to the knowledge of the Company, threatened actions or claims for benefits by any Employee, other than routine claims for benefits in the ordinary course of business. No Employee Benefit Plan provides any benefits to any former employees.

3.18.3. All Employee Benefit Plans that are intended to meet the requirements of Section 401(a) of the Code have been determined by the Internal Revenue Service to meet such requirements and have at all times operated in compliance with such requirements.

3.18.4. All employment Taxes, premiums for employee benefits provided through insurance, contributions to Employee Benefit Plans, and all other compensation and benefits to which Employees are entitled, have been timely paid or provided as applicable, and there is no liability for any such payments, contributions or premiums.

3.19. Registration Rights. Except as required pursuant to the Investor Rights Agreement, no Relmada Entity is under any obligation, or has granted any rights that have not been terminated, to register any of such Relmada Entity's currently outstanding securities or any of its securities that may hereafter be issued.

3.20. Real Property. No Relmada Entity has any interest in any real estate, except that the Relmada Entities lease the properties described on Schedule 3.20 (the "*Leased Real Property*"). The Leased Real Property is adequate for the operations of each of the Relmada Entities' businesses as currently conducted and as contemplated to be conducted. True and complete copies of the lease agreements (the "*Real Property Leases*") pertaining to the Leased Real Property have been delivered to the Purchasers. Except as set forth in Schedule 3.17, each Relmada Entity has paid all amounts due from it, and is not in default under any of the Real Property Leases and there exists no condition or event, which, with the passage of time, giving of notice or both, would reasonably be expected to give rise to a default under or breach of the Real Property Leases.

3.21. Relationships with Collaborators and Suppliers.

3.21.1. Collaborators. Set forth on Schedule 3.21.1 is a list, by Relmada Entity, of the material collaborators, research partners and other material service providers of the Relmada Entities. For the purposes of this Section "material collaborators" means scientific research collaborators who work with any Relmada Entity and whose work is expected to impact the development of the Relmada Intellectual Property and/or the Products, and includes, without limitation, any Person to whom any Relmada Entity has licensed any of the Relmada Intellectual Property (collectively, the "*Collaborators*"). To the best of the Company's knowledge, the Relmada Entities maintain good working relationships with all of the Collaborators. The Company has delivered or made available to the Purchasers a list of each Relmada Entity's Contracts with the Collaborators as set forth on Schedule 3.21.1. Except as set forth on Schedule 3.21.1, none of such Collaborators has terminated or indicated an intention or plan or, to the knowledge of the Company, threatened to terminate its Contract with the applicable Relmada Entity, or to materially reduce the purchases of products or services from such Relmada Entity historically made by such Collaborator.

3.21.2. Suppliers. Set forth on Schedule 3.21.2 is a list of the material suppliers of the Relmada Entities. For the purposes of this Section, "material suppliers" means suppliers who provide an essential and material element necessary for the research and development of the Relmada Intellectual Property or required for the Products (collectively, the "*Suppliers*"). Except as set forth on Schedule 3.21.2, none of such Suppliers has terminated or indicated an intention or plan or, to the knowledge of the Company, threatened to terminate its Contract with any Relmada Entity, or to materially reduce the supply of products or services to any Relmada Entity historically provided by such Supplier.

3.22. Budget. The Company's budget most recently delivered by the Company to the Purchasers (the "*Budget*") was prepared in good faith by the Company, and, based on the Company's experience and the assumptions used in preparing such Budget, constitutes a reasonable estimate of the costs and expenses expected to be incurred by the Relmada Entities during the time period covered thereby. Nothing has come to the attention of the Relmada Entities' management that would cause such estimated expenses to no longer be reasonable estimates. The assumptions used in the preparation of such estimated expenses were fair and reasonable when made and continue to be fair and reasonable as of the date hereof.

3.23. Permits; Regulatory.

3.23.1. No Regulatory Approval or Consents of, or any designation, declaration or filing with, any Governmental or Regulatory Authority or any other Person is required in connection with the valid execution, delivery and performance of this Agreement and the other Transaction Documents (including, without limitation, the issuance of the Units), except such Regulatory Approvals, Consents, designations, declarations or filings that have been duly and validly obtained or filed, or with respect to any filings that must be made after the Initial Closing or the Subsequent Closing as will be filed in a timely manner. Each Relmada Entity has all franchises, Permits, licenses and any similar authority necessary for the conduct of its business as now being conducted, including, without limitation, the Food and Drug Administration ("*FDA*") of the U.S. Department of Health and Human Services.

3.23.2. Schedule 3.23.2 lists each feasibility, preclinical, clinical and other study**,** test and trial being conducted by or on behalf of or sponsored by any Relmada Entity or in which any Relmada Entity or any of its Products is participating. The feasibility, preclinical, clinical and other studies, tests and trials conducted by or on behalf of or sponsored by any Relmada Entity or in which any Relmada Entity or any of the Relmada Entities' Products have participated were and, if still pending, are being conducted in accordance with standard medical and scientific research procedures, the protocols established and approved therefor and all applicable Requirements of Law. The Company has no knowledge of any other studies or tests the results of which are inconsistent with or otherwise call into question the results of the above referenced studies and tests.

3.23.3. Except as set forth on Schedule 3.23.3, no Relmada Entity and, to the knowledge of the Company, no other Person has received any notice or other correspondence or communication from the FDA or any other Governmental or Regulatory Authority or other Person requiring the termination, suspension or modification of any of the above referenced feasibility, preclinical or clinical studies, tests or trials or alleging a violation of any applicable Requirements of Law in connection therewith, or any Products.

3.23.4. The Relmada Entities have filed or caused to be filed and, to the knowledge of the Company, each other Person which has conducted or is conducting any feasibility, preclinical, clinical or other study, test or trial for or on behalf of the any Relmada Entity or any such study, test or trial that is being sponsored by any Relmada Entity has filed all required notices and other reports, including adverse experience reports.

3.23.5. The Relmada Entities, or their designated agents (for and on behalf of the Relmada Entities), own or have the exclusive right to use all material regulatory documents. For the purposes of this Section, "material regulatory documents" means all study, test and trial data and information and all correspondence and reports made to Governmental or Regulatory Authorities relating to or in connection with the Products or any feasibility, preclinical, clinical or other study, test or trial with respect thereto, which data, information, correspondence and reports are necessary or required to obtain approval from such Governmental or Regulatory Authority to conduct any feasibility, preclinical, clinical or other study, test or trial with respect to, or to manufacture, market or sell, any of the Products.

3.23.6. No Relmada Entity or, to the knowledge of the Company, any other Person has received any notice or other correspondence or communication that any Governmental or Regulatory Authority (including, without limitation, the FDA) has commenced or, to the knowledge of the Company, threatened to initiate any action to withdraw or to hinder approval for a Product or to limit the ability of any Relmada Entity or any other Person to manufacture (or to have manufactured for it by a third party) any Product or to request the recall of any Product, or commenced or threatened to initiate any action to enjoin production of such Product at any facility.

3.23.7. To the best of the Company's knowledge, all manufacturing and production operations conducted by the Relmada Entities (or by third parties on behalf of the Relmada Entities including, without limitation, any manufacturing or production being done by any third party in connection with any feasibility, preclinical, clinical or other study, test or trial for or on behalf of any Relmada Entity or any such study, test or trial that is being sponsored by any Relmada Entity or in which any Relmada Entity or any of the Relmada Entities' Products is participating), if any, relating to the manufacture or production of the Products are being conducted in compliance with all applicable Requirements of Law including to the extent mandated by relevant regulatory agencies, without limitation, current Good Manufacturing Practices or similar foreign requirements.

3.23.8. No Relmada Entity or, to the knowledge of the Company, any other Person has received (a) any reports of inspection observations, (b) any establishment inspection reports or (c) any warning letters or any other documents from the FDA or any other Governmental or Regulatory Authority relating to the Products and/or arising out of the conduct of any Relmada Entity or any Person which has conducted or is conducting any feasibility, preclinical, clinical or other study, test or trial for or on behalf of any Relmada Entity or any such study, test or trial that is being sponsored by any Relmada Entity or in which any Relmada Entity's Products is participating that assert a material violation or material non-compliance with any applicable Requirements of Law (including, without limitation, those of the FDA).

3.23.9. In addition:

(a) no Relmada Entity has made, or to the knowledge of the Company, any other Person that manufactures, tests or distributes any Product has made, with respect to any Product, an untrue statement of a material fact or fraudulent statement to the FDA or any other Governmental or Regulatory Authority or failed to disclose a material fact required to be disclosed to the FDA or any other Governmental or Regulatory Authority;

(b) to the knowledge of the Company, no officer, employee or agent of any Relmada Entity has made and, no officer, employee or agent of any other Person that manufactures, tests or distributes any Product has made, with respect to any Product, an untrue statement of a material fact or fraudulent statement to the FDA or any other Governmental or Regulatory Authority or failed to disclose a material fact required to be disclosed to the FDA or any other Governmental or Regulatory Authority;

(c) no Relmada Entity has been convicted of any crime;

(d) to the knowledge of the Company, no officer, employee or agent of any Relmada Entity has been convicted of any felony;

(e) no Relmada Entity or, to the knowledge of the Company, any other Person that manufactures, tests or distributes any Product has engaged in any conduct for which debarment is mandated by 21 U.S.C. §335a(a) or any similar Requirement of Law or authorized by 21 U.S.C. §335a(b) or any similar Requirement of Law;

(f) to the knowledge of the Company, no officer, employee or agent of any Relmada Entity, and no officer, employee or agent of any other Person that manufactures, tests or distributes any Product has engaged in any conduct for which debarment is mandated by 21 U.S.C. §335a(a) or any similar Requirement of Law or authorized by 21 U.S.C. §335a(b) or any similar Requirement of Law; and

(g) where and when applicable, each Relmada Entity and, to the knowledge of the Company, any other Persons that manufacture, test or distribute any Product are and have been in substantial compliance with the Medicare Anti-kickback Statute, 42 U.S.C. §1320a-7b(b) and implementing regulations codified at 42 C.F.R. §1001 and with all similar Requirements of Law.

3.23.10. Except as set forth on Schedule 3.23.10, no Relmada Entity or, to the knowledge of the Company, any other Person that manufactures, tests or distributes any Product, received any notice, correspondence or any other communication that the FDA or any other Governmental or Regulatory Authority has commenced, or threatened to initiate, any action to place a clinical hold on a clinical investigation of any Product, withdraw its approval that clinical investigations of any Product proceed or request the recall of any Product, or commenced, or overtly threatened to initiate, any adverse regulatory action against any Relmada Entity, the Person who manufactures, test or distributes the Product, or any of their respective agents, licensees or contract research organizations.

3.24. Environmental and Safety Laws. No Relmada Entity has caused or allowed, or contracted with any party for, the generation, use, transportation, treatment, storage or disposal of any Hazardous Substances in connection with the operation of its business or otherwise, except in compliance with all applicable Environmental Laws. To the best of the Company's knowledge, each Relmada Entity and the operation of its business are in compliance with all applicable Environmental Laws. To the best of the company's knowledge, all of the Leased Real Property and all other real property which any one or more Relmada Entities occupy (the "*Premises*") is in compliance with all applicable Environmental Laws and Orders or directives of any Governmental or Regulatory Authority having jurisdiction under such Environmental Laws, including, without limitation, any Environmental Laws or Orders or directives with respect to any cleanup or remediation of any release or threat of release of Hazardous Substances. Each Relmada Entity and the operation of its business is and has been in compliance with all applicable Environmental Laws. To the knowledge of the Company, there have occurred no and there are no events, conditions, circumstances, activities, practices, incidents, or actions that may give rise to any common law or statutory liability, or otherwise form the basis of any Legal Proceeding, any Order, any remedial or responsive action, or any investigation or study involving or relating to any Relmada Entity, based upon or related to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling, or the emission, discharge, release or threatened release into the environment, of any pollutants, contaminants, chemicals, or industrial, toxic or Hazardous Substance. To the knowledge of the Company, (a) there is no asbestos contained in or forming a part of any building, structure or improvement comprising a part of any of the Leased Real Property, (b) there are no polychlorinated byphenyls (PCBs) present, in use or stored on any of the Leased Real Property, and (c) no radon gas or the presence of radioactive decay products of radon are present on, or underground at any of the Leased Real Property at levels beyond the minimum safe levels for such gas or products prescribed by applicable Environmental Laws. Each Relmada Entity has obtained and is maintaining in full force and effect all necessary Permits, licenses and approvals required by all Environmental Laws applicable to the Premises and the business operations conducted thereon, and is in compliance with all such Permits, licenses and approvals. No Relmada Entity has caused or allowed a release, or a threat of release, of any Hazardous Substance onto, at or near the Premises, and, to the knowledge of the Company, neither the Premises nor any property at or near the Premises has ever been subject to a release, or a threat of release, of any Hazardous Substance.

3.25. Regulatory Permits. The Company and the Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state, local or foreign regulatory authorities necessary to conduct their respective businesses, except where the failure to possess such permits could not reasonably be expected to result in a Material Adverse Effect ("*Material Permits*"), and neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation or modification of any Material Permit

3.26. Offering Valid. Assuming the accuracy of the representations and warranties of the Purchasers contained in the subscription agreements entered into by each Purchaser in connection with this Agreement, the offer, sale and issuance of the Common Stock and the Warrants will be exempt from the registration requirements of the Securities Act of 1933, as amended (the "*Securities Act*"), and will be exempt from registration and qualification) under applicable state securities laws.

3.27. Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided any of the Purchasers or their agents or counsel with any information that it believes constitutes or might constitute material, non-public information. The Company understands and confirms that the Purchasers will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchasers regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, is, as of each Closing Date, true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that no Purchaser makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.2 hereof.

3.28. Minute Books. A copy of the minute books of the Company was made available to the Purchasers for inspection, which contains minutes of all meetings of directors and stockholders and all actions by written consent without a meeting by the directors and stockholders since May 24, 2004, and accurately reflect all actions taken by the directors (and any committee of the directors) and stockholders with respect to all transactions referred to in such minutes.

3.29. Insurance. Schedule 3.29 sets forth, by Relmada Entity, a list of all policies or binders of fire, casualty, liability, product liability, worker's compensation, vehicular or other insurance held by the Relmada Entities concerning its assets and/or its businesses (specifying for each such insurance policy the insurer, the policy number or covering note number with respect to binders, and each pending claim thereunder of more than $5,000). Such policies and binders are valid and in full force and effect. No Relmada Entity is in default with respect to any provision contained in any such policy or binder or has failed to give any notice or present any claim of which it has notice under any such policy or binder in a timely fashion. No Relmada Entity has received or given a notice of cancellation or non-renewal with respect to any such policy or binder. None of the applications for such policies or binders contain any material inaccuracy, and all premiums for such policies and binders have been paid when due. No Relmada Entity has knowledge of any state of facts or the occurrence of any event that could reasonably be expected to form the basis for any claim against it not fully covered by the policies referred to on Schedule 3.29. No Relmada Entity has received written notice from any of their respective insurance carriers that any insurance premiums will be materially increased after the applicable Closing Date or that any insurance coverage listed on Schedule 3.26 will not be available after such Closing Date on substantially the same terms as now in effect.

3.30. Investment Company Act. No Relmada Entity is an "investment company", or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

3.31. Foreign Payments; Undisclosed Contract Terms.

3.31.1. To the knowledge of the Company, no Relmada Entity has made any offer, payment, promise to pay or authorization for the payment of money or an offer, gift, promise to give, or authorization for the giving of anything of value to any Person in violation of the Foreign Corrupt Practices Act of 1977, as amended and the rules and regulations promulgated thereunder.

3.31.2. To the knowledge of the Company, there are no understandings, arrangements, agreements, provisions, conditions or terms relating to, and there have been no payments made to any Person in connection with any agreement, Contract, commitment, lease or other contractual undertaking of any Relmada Entity which are not expressly set forth in such contractual undertaking.

3.32. No Broker. Other than commissions (including fees, expenses and warrants) payable to the Placement Agent as set forth in the Memorandum, no Relmada Entity has employed any broker or finder, or incurred any liability for any brokerage or finders fees in connection with the sale of the Units, or the Common Stock and Warrants underlying the Units pursuant to this Agreement or the other Transaction Documents.

3.33. Compliance with Laws. No Relmada Entity is in violation of, or in default under, any Requirement of Law applicable to such Relmada Entity, or any Order issued or pending against such Relmada Entity or by which such Relmada Entity or any of such Relmada Entities' properties are bound, except for such violations or defaults that have not had, and could not reasonably be expected to have, a Material Adverse Effect.

3.34. No Integrated Offering. Assuming the accuracy of the Purchasers' representations and warranties set forth in Section 4, neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Securities to be integrated with prior offerings by the Company for purposes of (i) the Securities Act which would require the registration of any such securities under the Securities Act, or (ii) any applicable shareholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

3.35. Application of Takeover Protections. The Company and the Board of Directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's certificate of incorporation (or similar charter documents) or the laws of its state of incorporation that is or could become applicable to the Purchasers as a result of the Purchasers and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including without limitation as a result of the Company's issuance of the Securities and the Purchasers' ownership of the Securities.

3.36. No General Solicitation. Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising. The Company has offered the Securities for sale only to the Purchasers and certain other "accredited investors" within the meaning of Rule 501 under the Securities Act.

3.37. Foreign Corrupt Practices. Neither the Company nor any Relmada Entity, nor to the knowledge of the Company or any Relmada Entity, any agent or other person acting on behalf of the Company or any Subsidiary, has: (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any person acting on its behalf of which the Company is aware) which is in violation of law or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

3.38. Stock Option Plans. Except as set forth on Schedule 3.37, each stock option granted by the Company under the Company's stock option plan was granted (i) in accordance with the terms of the Company's stock option plan and (ii) with an exercise price at least equal to the fair market value of the Common Stock on the date such stock option would be considered granted under GAAP and applicable law. No stock option granted under the Company's stock option plan has been backdated. The Company has not knowingly granted, and there is no and has been no Company policy or practice to knowingly grant, stock options prior to, or otherwise knowingly coordinate the grant of stock options with, the release or other public announcement of material information regarding the Company or its Subsidiaries or their financial results or prospects.

3.39. Office of Foreign Assets Control. Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

3.40. U.S. Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation within the meaning of Section 897 of the Internal Revenue Code of 1986, as amended, and the Company shall so certify upon Purchaser's request.

3.41. Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

3.42. Bad Actor Disqualification

(a) No Disqualification Events. With respect to Securities to be offered and sold hereunder in reliance on Rule 506 under the Securities Act ("Regulation D Securities"), none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Placement Agent and the Subscriber a copy of any disclosures provided thereunder.

(b) Other Covered Persons. The Company is not aware of any person that (i) has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Securities and (ii) who is subject to a Disqualification Event.

3.43. Notice of Disqualification Events. The Company will notify the Placement Agent in writing of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person, prior to any Closing of this Offering

4. REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS.

4.1. Each of the Purchasers hereby severally, and not jointly, represents and warrants to the Company that each such Purchaser's representations in the subscription agreement entered into in connection with this Agreement are true and correct as of the Closing.

5. CONDITIONS TO THE CLOSING.

5.1. Conditions to Purchasers' Obligations at the Closings. The obligations of the Purchasers to consummate the transactions contemplated herein to be consummated at the Initial Closing and of the Subsequent Closing, as the case may be, are subject to the satisfaction, on or prior to the date of such Closing, of the conditions set forth below and applicable thereto, which satisfaction shall be determined, or may be waived in writing, by the Purchasers or Subsequent Closing Purchasers, as the case may be, who are entitled to purchase at least a majority of the Common Stock to be purchased at such Closing:

5.1.1. Representations and Warranties; Performance of Obligations. Each of the representations and warranties of the Company contained herein shall be true and correct on and as of the Initial Closing Date. As of the Initial Closing, the Company shall have performed and complied with the covenants and provisions of this Agreement required to be performed or complied with by it at or prior to the Initial Closing Date. As to the Subsequent Closings, each of the representations and warranties of the Company contained herein shall be true and correct on and as of the Subsequent Closing Date, as qualified by any updated set of Schedules delivered at least five (5) days in advance of the Subsequent Closing to the Subsequent Closing Purchasers participating in the Subsequent Closing. As to the Subsequent Closings, the Company shall have performed and complied with the covenants and provisions of this Agreement and the other Transaction Documents required to be performed or complied with by it at or prior to the Subsequent Closing Date. At each Closing, the Purchasers participating in such Closing shall have received certificates of the Company dated as of the date of such Closing, signed by the president or chief executive officer of the Company, certifying as to the fulfillment of the conditions set forth in this Section 5.1 and the truth and accuracy of the representations and warranties of the Company contained herein (as qualified by the most recently delivered Schedules) as of the Initial Closing Date and, as to each Subsequent Closing, the Subsequent Closing Date.

5.1.2. Issuance in Compliance with Laws. The sale and issuance of the Units shall be legally permitted by all laws and regulations to which any of the Purchasers and the Company are subject.

5.1.3. Filings, Consents, Permits, and Waivers. The Company and the Purchasers shall have made all filings and obtained any and all Consents, Permits, waivers and Regulatory Approvals necessary for consummation of the transactions contemplated by the Agreement and the other Transaction Documents, except for such filings as are not due to be made until after the applicable Closing.

5.1.4. Reservation of Warrant Shares. The Warrant Shares shall have been duly authorized and reserved for issuance by the Board of Directors.

5.1.5. 2014 Unit Investor Rights Agreement. Concurrently with the issuance of the Units occurring at the Initial Closing, the 2014 Unit Investor Rights Agreement, substantially in the form attached hereto as Exhibit G (the "*Investor Rights Agreement*"), shall have been executed and delivered by the Company and each Purchaser.

5.1.6. 2012 Stockholders Agreement. Concurrently with the issuance of the Units occurring at the Initial Closing, the 2012 Stockholders Agreement, substantially in the form attached hereto as Exhibit E (the "*Stockholders Agreement*"), shall have been executed and delivered by the Company and each Purchaser.

5.1.7. Lock-Up Agreements. The officers and directors of the Company, and each stockholder of the Company owning 7.5% or more (giving effect to the conversion or exercise of all convertible securities held by each such stockholder) of the issued and outstanding Common Stock as of the date of such Closing (but not including any Purchaser of Units), and any other controlling persons, and the Placement Agent, shall have executed a form of lock-up agreement reasonably satisfactory to the Placement Agent and the Company whereby each such person agrees that following the consummation of the Pubco Transaction (as defined in the Certificate) each such person shall not sell or otherwise transfer any shares of Pubco (as defined in the Investor Rights Agreement) owned by such person until (i) the date that is the earlier of twelve (12) months from the closing date of the Pubco Transaction; or (ii) six (6) months following the effective date of the Registration Statement (as defined in the Investor Rights Agreement). Further, the Chief Executive Officer of the Company agrees not to sell or otherwise transfer any shares of Common Stock until three months after the Company up-lists its common stock to a U.S. national senior stock exchange, such as, but not limited to, NASDAQ or NYSE MKT.

5.1.8. Legal Opinion. At each Closing, the Placement Agent and the Purchasers or the Subsequent Closing Purchasers, as the case may be, shall have received a legal opinion addressed to each of them, dated as of such Closing Date, substantially in the form attached hereto as Exhibit C from Hiscock & Barclay, LLP.

5.1.9. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closings and all documents and instruments incident to such transactions shall be reasonably satisfactory in substance and form to the Purchasers or the Subsequent Closing Purchasers, as the case may be, and their counsel, and the Purchasers or the Subsequent Closing Purchasers, as the case may be, and their counsel shall have received all such counterpart originals or certified or other copies of such documents as they may reasonably request.

5.1.10. Proceedings and Litigation. No action, suit or proceeding shall have been commenced by any Person against any party hereto seeking to restrain or delay the purchase and sale of the Units or the other transactions contemplated by this Agreement or any of the other Transaction Documents.

5.1.11. No Material Adverse Effect. As to the Subsequent Closing, since the Initial Closing Date, there shall not have occurred any effect, event, condition or circumstance (including, without limitation, the initiation of any litigation or other legal, regulatory or investigative proceeding) that individually or in the aggregate, with or without the passage of time, the giving of notice, or both, that has had, or could reasonably be expected to have, a Material Adverse Effect or which could adversely affect the Company's ability to perform its respective obligations under this Agreement or any of the other Transaction Documents.

5.1.12. Updated Disclosures. As to the Subsequent Closing, the Company must have delivered to the Purchasers an updated set of Schedules in accordance with Section 5.1.1 and such updated Schedules do not reveal any information or the occurrence, since the Initial Closing Date, of any effect, event, condition or circumstance, which individually, or in the aggregate, has had or could reasonably be expected to have, a Material Adverse Effect and do not include any state of facts that occur as a result of the breach by the Company of any of its obligations under this Agreement or any of the other Transaction Documents.

5.1.13. Payment of Purchase Price. As to the Initial Closing, each Purchaser shall have delivered to the Company the total purchase price to be paid for such Purchaser's Initial Units, in the amount set forth opposite such Purchaser's name on Exhibit A, which shall be no less than $5,000,000 in aggregate gross proceeds. As to each Subsequent Closing, each Subsequent Closing Purchaser shall have delivered to the Company the total purchase price to be paid for such Subsequent Closing Purchaser's Subsequent Units.

5.1.14. Delivery of Documents at the Initial Closing. The Company shall have executed and delivered the following documents, on or prior to the Initial Closing Date:

(a) Certificates. Certificates representing the Common Stock to be purchased and sold on the Initial Closing Date;

(b) Warrants: Executed Warrants, in substantially the form of Exhibits B-1 and B-2, for the Warrants to be issued on the Initial Closing Date;

(c) Legal Opinion. The legal opinion required by Section 5.1.7 hereof; and

(d) Secretary's Certificate. A certificate of the Secretary of the Company (i) attaching and certifying as to the Certificate, (ii) attaching and certifying as to the Bylaws of the Company in effect at the Initial Closing, (iii) attaching and certifying as to copies of resolutions by the Board of Directors of the Company authorizing and approving this Agreement and the other Transaction Documents and the transactions contemplated hereby (collectively, the "Minutes"); and (iv) certifying as to the incumbency of the officers of the Company executing this Agreement and the other Transaction Documents.

5.1.15. Delivery of Documents at the Subsequent Closing. At the Subsequent Closing, the Company shall deliver, or shall cause to be delivered to the Subsequent Closing Purchasers the following documents, to be held in escrow pending the completion of the Subsequent Closing**:**

(a) Certificates. Certificates representing the Common Stock to be purchased and sold on the Subsequent Closing Date bearing the legends required to be placed on such certificates pursuant to the Transaction Documents;

(b) Warrants: Executed Warrants, in substantially the form of Exhibits B-1 and B-2, for the Warrants to be issued on the Subsequent Closing Date;

(c) Compliance Certificate. The certificate required by Section 5.1.15(e) hereof certifying that all representations and warranties made by the Company as of the Subsequent Closing Date are true, complete and correct as of the Subsequent Closing Date, as qualified by the updated Schedules delivered pursuant to Section 5.1.1 and that all covenants in this Agreement and the other Transaction Documents required to be performed by the Company prior to the Subsequent Closing Date have been so performed;

(d) Legal Opinion. The legal opinion required by Section 5.1.7 hereof; and.

(e) Secretary's Certificate. A Certificate of the Secretary of the Company (i) certifying that the resolutions by the Board of Directors of the Company authorizing and approving this Agreement and the other Transaction Documents delivered at the Initial Closing have not been modified in any way or rescinded and are otherwise in effect as of the Subsequent Closing, (ii) certifying as to the incumbency of the officers of the Company executing any documents contemplated by this Agreement to be executed and delivered by the Company at the Subsequent Closing, and (iii) attaching and certifying as to (x) the Certificate as in effect at the Subsequent Closing, and (y) the Bylaws of the Company in effect at the Subsequent Closing.

5.2. Conditions to Obligations of the Company at the Closings. The obligation of the Company to consummate the transactions contemplated herein to be consummated at the Initial Closing or the Subsequent Closing, as the case may be, is subject to the satisfaction, on or prior to the date of such Closing of the conditions set forth below and applicable thereto, any of which may be waived in writing by the Company:

5.2.1. Representations and Warranties; Performance of Obligations. Each of the representations and warranties of the Purchasers contained herein shall be true and correct on and as of the Initial Closing Date. As of the Initial Closing Date, the Purchasers shall have performed and complied with the covenants and provisions of this Agreement required to be performed or complied with by them at or prior to the Initial Closing Date. As to the Subsequent Closing, each of the representations and warranties of the Purchaser(s) contained herein shall be true and correct on and as of the Subsequent Closing Date. As to the Subsequent Closing, the Subsequent Closing Purchaser(s) shall have performed and complied with the covenants and provisions of this Agreement required to be performed and complied with by them at or prior to the Subsequent Closing Date.

5.2.2. Proceedings and Litigation. No action, suit or proceeding shall have been commenced by any Governmental Authority against any party hereto seeking to restrain or delay the purchase and sale of the Common Stock or the other transactions contemplated by this Agreement.

5.2.3. Qualifications. All Permits, if any, that are required in connection with the lawful issuance and sale of the Units pursuant to this Agreement shall be obtained and effective as of the Initial Closing or Subsequent Closing, as applicable.

6. COVENANTS OF THE PARTIES.

6.1. Commercially Reasonable Efforts. Upon the terms and subject to the conditions set forth in this Agreement, the parties to this Agreement shall use their respective good faith commercially reasonable efforts to take, or cause to be taken, without any party being obligated to incur any material internal costs or make any payment or payments to any third party or parties which, individually or in the aggregate, are material and are not otherwise legally required to be made, all actions, and to do or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable for such party to consummate and make effective, in the most expeditious manner practicable, each Closing and the other transactions contemplated hereunder.

6.2. Share Exchange Agreement. The parties expect that with the issuance of the Units occurring at the Initial Closing, the Share exchange Agreement, substantially in the form attached hereto as Exhibit F (the "*Share Exchange Agreement*"), shall have been executed and delivered by the Company, Camp Nine, Inc., and each Purchaser.

6.3. Post-Closing Filings. In connection with each Closing, the Company and the Purchasers, if applicable, agree to file all required forms or filings under applicable securities laws.

7. INDEMNIFICATION AND EXPENSES.

7.1. The Company Indemnification. The Company shall indemnify and hold harmless each Purchaser and any of such Purchaser's Affiliates and any Person which controls, is controlled by, or under common control with (within the meaning of the Securities Act) such Purchaser or any such Affiliate, and each of their respective directors and officers, and the successors and assigns and executors and estates of any of the foregoing (each, an "*Indemnified Party*", and collectively, the "*Indemnified Parties*") from and against all Indemnified Losses imposed upon, incurred by, or asserted against any of the Indemnified Parties resulting from, relating to or arising out of:

7.1.1. any representation or warranty made in this Agreement or any of the other Transaction Documents or in any certificate or other instrument delivered by or on behalf of the Company not being true and correct in any material respect when made;

7.1.2. any breach or non-fulfillment of any covenant or agreement to be performed by the Company under this Agreement or the other Transaction Documents;

7.1.3. any third party action or claim against any Indemnified Party arising out of any misrepresentation or breach described in Section 7.1.1 or Section 7.1.2; or

7.1.4. any third party action or claim relating in any way to the Indemnified Party's status as a security holder of the Company, as a Person which controls, is controlled by or under common control with (within the meaning of the Securities Act) any such Indemnified Party or as a director or officer of any of the foregoing (including, without limitation, any and all Indemnifiable Losses arising under the Securities Act, the Securities Exchange Act of 1934, as amended, or similar securities law, or any other Requirements of Law or otherwise, which relate directly or indirectly to the registration, purchase, sale or ownership of any securities of the Company or to any fiduciary obligation owed with respect thereto), including, without limitation, in connection with any action or claim relating to any action taken or omitted to be taken or alleged to have been taken or omitted to have been taken by such Indemnified Party as a security holder; provided that the Company shall not be obligated to indemnify or hold harmless any Indemnified Party under this Section 7.1.4 against any Indemnified Losses resulting from or arising out of any such action or claim if it has been adjudicated by a final and non-appealable determination of a court or other trier of fact of competent jurisdiction that such Indemnified Losses were the result of (a) a breach of such Indemnified Party's fiduciary duty, (b) any action or omission made by the Indemnified Party in bad faith, (c) such Indemnified Party's willful misconduct, or (d) any criminal action on the part of such Indemnified Party.

7.2. Attorneys' Fees and Expenses. If any action at law or in equity (including arbitration) is necessary to enforce or interpret the terms of this Agreement or the 2014 Investor Rights Agreement (Exhibit D), the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled as determined by such court, equity or arbitration proceeding.

8. MISCELLANEOUS.

8.1. Governing Law; Submission to Jurisdiction; Waiver of Trial by Jury. This Agreement shall be governed in all respects by the laws of the State of New York without regard to the conflict of laws principles of the State of New York or any other jurisdiction. No suit, action or proceeding with respect to this Agreement or any of the Transaction Documents may be brought in any court or before any similar authority other than in a court of competent jurisdiction in the State of New York and the parties hereby submit to the exclusive jurisdiction of such courts for the purpose of such suit, proceeding or judgment. Each of the parties hereto hereby irrevocably waives any right which it may have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority and agrees not to claim or plead the same. Each of the parties hereto hereby irrevocably and unconditionally waives trial by jury in any legal action or proceeding in relation to this Agreement or any of the Transaction Documents and for any counterclaim therein.

8.2. Survival of Representations and Warranties. The representations and warranties made by the Company and the Purchasers herein at each Closing shall survive such Closing for a period of twelve (12) months. All statements contained in any certificate or other instrument delivered by or on behalf of any party to this Agreement, pursuant to or in connection with the transactions contemplated by this Agreement or any of the other Transaction Documents shall be deemed to be representations and warranties made by such party as of the date of such certificate or other instrument.

8.3. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of each other party. Notwithstanding the foregoing (a) any Purchaser may assign or transfer, in whole or, from time to time, in part, the right to purchase all or any portion of the Units to one or more of its Affiliates (subject to Affiliate qualification as an Accredited Investor) (b) subject to the terms and conditions of the Stockholders Agreement, from and after the Initial Closing Date, any Purchaser or other holder of Common Stock may assign, pledge or otherwise transfer, in whole or from time to time in part, its rights hereunder to any Person who acquires any interest in any Common Stock and (c) any Purchaser may assign or transfer any of its rights or obligations under this Agreement, in whole or from time to time in part, to the Company or any other Purchaser or any Affiliate of any other Purchaser. As a condition of any transfer pursuant to this Section 8.3, the transferee must agree in writing for the benefit of all parties to this Agreement (which writing shall be in form and substance reasonably acceptable to all parties to this Agreement) to be bound by the terms and conditions of this Agreement and all other Transaction Documents with respect to any Common Stock being transferred hereunder.

8.4. Entire Agreement. This Agreement, the Exhibits and Schedules hereto, the other Transaction Documents and each of the Exhibits delivered pursuant thereto constitute the full and entire understanding and agreement between the parties hereto with regard to the subject matter hereof and thereof and no party hereto shall be liable or bound to any other party hereto in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein and therein.

8.5. Severability. If any provision of the Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

8.6. Amendment and Waiver. Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by the Company and the Purchasers (and, to the extent of any assignment under Section 8.3 hereof, their respective permitted assigns and any permitted assigns thereof) holding a majority of the voting power of the then outstanding Common Stock and Warrant Shares purchased under this Agreement held by such holders, with each outstanding share of Common Stock having one vote and each outstanding Warrant Share having one vote.

8.7. Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement, the other Transaction Documents or the Certificate, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. Any waiver or approval of any kind or character on any Purchaser's part of any breach, default or noncompliance under this Agreement, the other Transaction Documents or under the Certificate or any waiver on such party's part of any provisions or conditions of the Agreement, the other Transaction Documents, or the Certificate must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, the other Transaction Documents, the Certificate, or otherwise afforded to any party, shall be cumulative and not alternative.

8.8. Notices. All notices, requests, demands and other communications given or made in accordance with the provisions of this Agreement shall be addressed (i) if to a Purchaser, at such Purchaser's address, fax number or email address, as furnished to the Company on the signature page below or as otherwise furnished to the Company by the Purchaser in writing, or (ii) if to the Company, to the attention of the President at such address, fax number or email address furnished to the Purchasers on the signature page below or as otherwise furnished by the Company in writing, and shall be made or sent by a personal delivery or overnight courier, by registered, certified or first class mail, postage prepaid, or by facsimile or electronic mail with confirmation of receipt, and shall be deemed to be given on the date of delivery when made by personal delivery or overnight courier, 48 hours after being deposited in the U.S. mail, or upon confirmation of receipt when sent by facsimile or electronic mail. Any party may, by written notice to the other, alter its address, number or respondent, and such notice shall be considered to have been given three (3) days after the overnight delivery, airmailing, faxing or sending via e-mail thereof.

8.9. Expenses. The Company shall pay all costs and expenses that it incurs with respect to the preparation, negotiation, execution, delivery and performance of this Agreement, including, without limitation, any costs and expenses of its counsel. The Company shall pay the reasonable fees and expenses of independent counsel for the Placement Agent with respect to the negotiation and execution of this Agreement and the other Transaction Documents.

8.10. Titles and Subtitles. The titles of the sections and subsections of the Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

8.11. Counterparts; Execution by Facsimile Signature. This Agreement may be executed in any number of counterparts (including execution by facsimile), each of which shall be an original, but all of which together shall constitute one instrument. This Agreement may be executed by facsimile signature(s) which shall be binding on the party delivering same, to be followed by delivery of originally executed signature pages.

8.12. Acknowledgment. Any investigation or other examination that may have been made at any time by or on behalf of a party to whom representations and warranties are made in this Agreement or in any other Transaction Documents shall not limit, diminish, supersede, act as a waiver of, or in any other way affect the representations, warranties and indemnities contained in this Agreement and the other Transaction Documents, and the respective parties may rely on the representations, warranties and indemnities made to them in this Agreement and the other Transaction Documents irrespective of and notwithstanding any information obtained by them in the course of any investigation, examination or otherwise, whether before or after any Closing.

8.13. Publicity. Except as otherwise required by law or applicable stock exchange rules, no announcement or other disclosure, public or otherwise, concerning the transactions contemplated by this Agreement shall be made, either directly or indirectly, by any party hereto which mentions another party (or parties) hereto without the prior written consent of such other party (or parties), which consent shall not be unreasonably withheld, delayed or conditioned.

8.14. No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or Liabilities under or by reason of this Agreement.

8.15. Pronouns. All pronouns contained herein, and any variations thereof, shall be deemed to refer to the masculine, feminine or neutral, singular or plural, as to the identity of the parties hereto may require.

9. DEFINITIONS.

As used in this Agreement, the following terms shall have the meanings herein specified:

9.1. "*Relmada Entities*" shall mean the Company and its direct and indirect Subsidiaries, collectively.

9.2. "*Relmada Entity*" shall mean any Person which comprises part of the Relmada Entities.

9.3. "*Relmada Intellectual Property*" shall have the meaning set forth in Section 3.13.1.

9.4. "*Affiliate*" shall mean, with respect to any Person specified: (i) any Person that directly or indirectly through one or more intermediaries controls, is controlled by or under common control with the Person specified; (ii) any director, officer, or Relmada Entities of the Person specified; and (iii) the spouse, parents, children, siblings, mothers-in-law, fathers-in law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law of the Person specified, whether arising by blood, marriage or adoption, and any Person who resides in the specified Person's home. For purposes of this definition and without limitation to the previous sentence, (x) "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") of a Person means the power, direct or indirect, to direct or cause the direction of management and policies of such Person, whether through ownership of voting securities, by contract or otherwise, and (y) any Person beneficially owning, directly or indirectly, more than ten percent (10%) or more of any class of voting securities or similar interests of another Person shall be deemed to be an Affiliate of that Person.

9.5. "*Agreement*" shall have the meaning set forth in the preamble to this Agreement.

9.6. "*Budget*" shall have the meaning set forth in Section 3.22.

9.7. "*Certificate*" shall have the meaning set forth in Section 1.1.

9.8. "*Closing*" shall mean the Initial Closing or the Subsequent Closing, as applicable.

9.9. "*Code*" shall have the meaning set forth in Section 3.14.2.

9.10. "*Collaborators*" shall have the meaning set forth in Section 3.21.1.

9.11. "*Closing Date*" shall mean the Initial Closing Date or the Subsequent Closing Date, as applicable.

9.12. "*Common Stock*" shall have the meaning set forth in the Background section of this Agreement.

9.13. "*Company*" shall have the meaning set forth in the preamble to this Agreement.

9.14. "*Consents*" shall mean any consents, waivers, approvals, authorizations, or certifications from any Person or under any Contract, Organizational Document or Requirement of Law, as applicable.

9.15. "*Contracts*" shall mean any indentures, indebtedness, contracts, leases, agreements, instruments, licenses, undertakings and other commitments, whether written or oral.

9.16. "*Warrant Shares*" shall have the meaning set forth in Section 1.1.

9.17. "*Copyrights*" shall mean all copyrights, copyrightable works, mask works and databases, including, without limitation, any computer software (object code and source code), Internet web-sites and the content thereof, and any other works of authorship, whether statutory or common law, registered or unregistered, and registrations for and pending applications to register the same including all reissues, extensions and renewals thereto, and all moral rights thereto under the laws of any jurisdiction.

9.18. "*Employees*" shall have the meaning set forth in 3.17.1.

9.19. "*Employee Benefit Plans*" shall have the meaning set forth in Section 3.18.1.

9.20. "*Encumbrances*" shall mean any security interests, liens, encumbrances, pledges, mortgages, conditional or installment sales Contracts, title retention Contracts, transferability restrictions and other claims or burdens of any nature whatsoever.

9.21. "*Environmental Laws*" shall mean any Federal, state or local law or ordinance or Requirement of Law or regulation pertaining to the protection of human health or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Sections 9601, et seq., the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. Sections 11001, et seq., and the Resource Conservation and Recovery Act, 42 U.S.C. Sections 6901, et seq.

9.22. "*ERISA*" shall have the meaning set forth in Section 3.18.1.

9.23. "*FDA*" shall have the meaning set forth in Section 3.20.1.

9.24. "*Final Closing*" shall mean the last Closing under this Agreement.

9.25. "*Financial Statements*" shall have the meaning set forth in Section 3.8.

9.26. "*Governmental or Regulatory Authority*" shall mean any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the government of the United States or of any foreign country, any state or any political subdivision of any such government (whether state, provincial, county, city, municipal or otherwise).

9.27. "*Hazardous Substances*" shall mean oil and petroleum products, asbestos, polychlorinated biphenyls, urea formaldehyde and any other materials classified as hazardous or toxic under any Environmental Laws.

9.28. "*Indemnified Losses*" shall mean all losses, Liabilities, obligation*s, claims, demands, damag*es, penalties, settlements, causes of action, costs and expenses arising out of any third party claim or action against an Indemnified Party, including, without limitation, the actual costs paid in connection with an Indemnified Party's investigation and evaluation of any claim or right asserted against such Indemnified Party and all reasonable attorneys', experts' and accountants' fees, expenses and disbursements and court costs including, without limitation, those incurred in connection with the Indemnified Party's enforcement of the indemnification provisions of Section 7 of this Agreement.

9.29. "*Indemnified Party*" shall have the meaning set forth in Section 7.1.

9.30. "*Initial Closing*" shall have the meaning set forth in Section 2.1.

9.31. "*Initial Closing Date*" shall have the meaning set forth in Section 2.1.

9.32. "*Initial Units*" shall have the meaning set forth in Section 2.1.

9.33. "*Intellectual Property*" shall mean all Copyrights, Patents, Trademarks, technology, trade secrets, know-how, inventions, methods, techniques and other intellectual property.

9.34. *"Investor Rights Agreement*" shall have the meaning set forth in Section 5.1.5.

9.35. "*Leased Real Property*" shall have the meaning set forth in Section 3.20.

9.36. "*Legal Proceeding*" shall mean any action, suit, arbitration, claim or investigation by or before any Governmental or Regulatory Authority, any arbitration or alternative dispute resolution panel, or any other legal, administrative or other proceeding.

9.37. "*Liabilities*" shall mean all obligations and liabilities including, without limitation, direct or indirect indebtedness, guaranties, endorsements, claims, losses, damages, deficiencies, costs, expenses, or responsibilities, in any of the foregoing cases, whether fixed or unfixed, known or unknown, asserted or unasserted, choate or inchoate, liquidated or unliquidated, or secured or unsecured.

9.38. "*Licensed Intellectual Property*" shall mean all Copyrights, Patents, Trademarks, technology rights and licenses, trade secrets, know-how, inventions, methods, techniques and other intellectual property any one or more Relmada Entities have or has the right to use in connection with its business or their respective businesses, as applicable, pursuant to license, sublicense, agreement or permission.

9.39. "*Material Adverse Effect*" shall have the meaning set forth in Section 3.9.

9.40. "*Material Contract*" shall have the meaning set forth in Section 3.10.1.

9.41. "*Order*" shall mean any judgment, order, writ, decree, stipulation, injunction or other determination whatsoever of any Governmental or Regulatory Authority, arbitrator or any other Person whose finding, ruling or holding is legally binding or is enforceable as a matter of right (in any case, whether preliminary or final and whether voluntarily imposed or consented to).

9.42. "*Owned Intellectual Property*" shall mean all Copyrights, Patents, Trademarks, technology, trade secrets, know-how, invention*s, met*hods, techniques and other intellectual property owned by the Company or any of its Subsidiaries.

9.43. "*Patents*" shall mean patents and patent applications (including, without limitation, provisional applications, utility applications and design applications), including, without limitation, reissues, patents of addition, continuations, continuations-in-part, substitutions, additions, divisionals, renewals, registrations, confirmations, re-examinations, certificates of inventorship, extensions and the like, any foreign or international equivalent of any of the foregoing, and any domestic or foreign patents or patent applications claiming priority to any of the above.

9.44. "*Permits*" shall mean all licenses, permits, certificates of authority, authorizations, approvals, registrations, franchises, rights, Orders, qualifications and similar rights or approvals granted or issued by any Governmental or Regulatory Authority relating to the Business.

9.45. "*Per Unit Purchase Price*" shall have the meaning set forth in Section 1.2.

9.46. "*Person*" shall mean any individual, corporation, partnership, firm, joint venture, association, limited liability company, limited liability partnership, joint-stock company, trust, unincorporated organization or Governmental or Regulatory Authority.

9.47. "*Placement Agent*" shall mean Laidlaw & Company (UK) Ltd.

9.48. "*Premises*" shall have the meaning set forth in Section 3.24.

9.49. "*Products*" shall have the meaning set forth in Section 3.10.1(c).

9.50. "*Purchasers*" and "*Purchaser*" shall have the meaning set forth in the preamble to this Agreement.

9.51. "*Real Property Leases*" shall have the meaning set forth in Section 3.20.

9.52. "*Regulatory Approvals*" shall mean all Consents from all Governmental or Regulatory Authorities.

9.53. "*Requirement of Law*" shall mean any provision of law, statute, treaty, rule, regulation, ordinance or pronouncement having the effect of law, and any Order.

9.54. "*Schedules*" shall have the meaning set forth in the preamble to Section 3.

9.55. "*Securities Act*" shall have the meaning set forth in Section 3.26.

9.56. "*Series A Preferred Stock*" shall have the meaning set forth in the Background section of this Agreement.

9.57. "*Statement Date*" shall have the meaning set forth in Section 3.8.

9.58. "*Subsequent Closing*" shall mean the funding which occurs on the Subsequent Closing Date.

9.59. "*Subsequent Closing Date*" shall mean the date that the Company selects by not less than 10 days' prior written notice to the Subsequent Closing Purchasers or such other date as the Company and the Subsequent Closing Purchasers who are entitled to purchase at least a majority of the Subsequent Common Stock to be purchased at the Subsequent Closing may mutually agree in writing.

9.60. "*Subsequent Closing Purchaser*" shall have the meaning set forth in Section 1.2.

9.61. "*Subsequent Units*" shall have the meaning set forth in Section 2.2.

9.62. "*Subsidiaries*" and "*Relmada Entities*" shall mean, with respect to any Person (including the Company), any corporation, partnership, association or other business entity of which more than 50% of the issued and outstanding stock or equivalent thereof having ordinary voting power is owned or controlled by such Person, by one or more Subsidiaries or by such Person and one or more Subsidiaries of such Person.

9.63. "*Suppliers*" shall have the meaning set forth in Section 3.21.2.

9.64. "*Tax Returns*" shall mean any declaration, return, report, estimate, information return, schedule, statements or other document filed or required to be filed in connection with the calculation, assessment or collection of any Taxes or, when none is required to be filed with a taxing authority, the statement or other document issued by, a taxing authority.

9.65. "*Taxes*" shall mean (i) any tax, charge, fee, levy or other assessment including, without limitation, any net income, gross income, gross receipts, sales, use, *ad valorem*, transfer, franchise, profits, payroll, employment, social security, unemployment, excise, estimated, stamp, occupancy, occupation, property or other similar taxes, including any interest or penalties thereon, and additions to tax or additional amounts imposed by any federal, state, local or foreign Governmental or Regulatory Authority, domestic or foreign or (ii) any Liability for the payment of any taxes, interest, penalty, addition to tax or like additional amount resulting from the application of Treasury Regulation §1.1502-6 or comparable Requirement of Law.

9.66. "*Trademarks*" shall mean trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, uniform resource locators (URLs), domain names, trade dress, any other names and locators associated with the Internet, other source of business identifiers, whether registered or unregistered and whether or not currently in use, and registrations, applications to register and all of the goodwill of the business related to the foregoing.

9.67. "*Transaction Documents*" shall mean this Agreement, the Subscription Agreement, the 2014 Investor Rights Agreement, the Series A Warrant, the Series B Warrant, the 2012 Investor Rights Agreement, the Share Exchange Agreement, the Company's Powerpoint Presentation, dated May 1, 2014 and all other documents, certificates and instruments executed and delivered at any Closing.

9.68. "*Units*" shall have the meaning set forth in the recitals to this Agreement and further defined in Section 1.1 herein.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have executed this Unit Purchase Agreement as of the date set forth in the first paragraph hereof.

COMPANY:

RELMADA THERAPEUTICS, INC.

By:_____
Name: Sergio Traversa
Title: Chief Executive Officer

Address: 501 Fifth Avenue, 14th Floor
New York, NY 10036

Tel: _____
Fax: _____
email: straversa@Relmada.com

PURCHASERS:

The Purchasers set forth on Exhibit A to the Agreement have executed a Subscription Agreement with the Company which provides, among other things, that by executing the Subscription Agreement each Purchaser is deemed to have executed the UNIT PURCHASE AGREEMENT in all respects and is bound to purchase the Units set forth in such Subscription Agreement and Exhibit A to the Agreement.

DISCLOSURE SCHEDULES

UNIT PURCHASE AGREEMENT

EXHIBIT A

SCHEDULE OF PURCHASERS

Initial Closing

Name of Purchaser	Initial Units	Common Stock	A Warrant Common Stock	B Warrant Common Stock	Total Purchase Price Amount
					$
					TOTAL: $

Subsequent Closing

Name of Subsequent Closing Purchaser	Subsequent Units	Common Stock	A Warrant Common Stock	B Warrant Common Stock	Total Purchase Price Amount
					TOTAL: $

EXHIBIT B-1

FORM OF A WARRANT

EXHIBIT B-2

FORM OF B WARRANT

EXHIBIT C

FORM OF LEGAL OPINION

EXHIBIT D

FORM OF 2014 INVESTOR RIGHTS AGREEMENT

EXHIBIT E

2012 STOCKHOLDERS AGREEMENT

EXHIBIT F

FORM OF SHARE EXCHANGE AGREEMENT

Exhibit 10.8

2014 UNIT INVESTOR RIGHTS AGREEMENT

BY AND AMONG

RELMADA THERAPEUTICS, INC.

AND

THE INVESTORS PARTY HERETO

_____ __, 2014

2014 UNIT INVESTOR RIGHTS AGREEMENT

THIS 2014 UNIT INVESTOR RIGHTS AGREEMENT (the "***Agreement***") is entered into as of _____ __, 2014, by and among Relmada Therapeutics, Inc., a Delaware corporation (the "***Company***"), the persons identified on Exhibit A hereto (the "***Investors***"), and the Placement Agent (defined below).

BACKGROUND

WHEREAS, the Investors are purchasing or otherwise acquiring Units (as defined herein) pursuant to the form of Unit Purchase Agreement (the "***Purchase Agreement***") attached as an exhibit to the Private Placement Memorandum (as defined herein);

WHEREAS, as a condition of entering into the Purchase Agreement, the Investors and the Placement Agent have requested that the Company agree to enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth in this Agreement and in the Purchase Agreement, the parties, intending to be legally bound, mutually agree as follows:

SECTION 1 GENERAL

1.1 **Definitions**. As used in this Agreement the following terms shall have the following respective meanings:

"Affiliate" means, with respect to any Person, any other Person who is an "affiliate" of such Person within the meaning of Rule 12b-2 of the General Rules and Regulations under the Exchange Act.

"Common Stock" means the shares of the Common Stock, $0.01 par value per share, of the Company.

"***Counterpart***" means a counterpart signature page to this Agreement in substantially the same form as Exhibit B attached to this Agreement.

"*Designated Holder*" means a stockholder proposing to distribute common stock in accordance with the Investor Rights Agreement.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, and any rules or regulations promulgated thereunder, all as the same is in effect from time to time.

"***Form S-3***" means such form under the Securities Act as in effect on the date hereof or any successor form under the Securities Act that permits significant incorporation by reference of the Company's subsequent public filings under the Exchange Act

"*Holder*" means any Investor or the Placement Agent owning of record any Registrable Securities and any assignee of record of such Registrable Securities.

"***Indemnifiable Losses***" means shall mean all losses, liabilities, obligations, claims, demands, damages, penalties, settlements, causes of action, costs and expenses, including, without limitation, the actual reasonable costs paid in connection with an Indemnitee's investigation and evaluation of any claim or right asserted against such Indemnitee Party and all reasonable attorneys', experts' and accountants' fees, expenses and disbursements and court costs including, without limitation, those incurred in connection with the Indemnitee's enforcement of this Agreement and the indemnification provisions of Section 7 of this Agreement.

"*Investor Rights Agreement*" means the Investor Rights Agreement dated July 2012 between the Company and certain of its stockholders.

"Offering" means the offering of Units pursuant to the Private Placement Memorandum (defined below).

"Order of Cutbacks" has the meaning set forth in Section 2.2(b).

"Placement Agent" means Laidlaw & Company (UK) Ltd.

"*Person*" means any natural person, corporation, general partnership, limited partnership, limited liability partnership, limited liability company, proprietorship, joint venture, trust, association, union, entity or other form of business organization or any governmental or regulatory authority whatsoever.

"Private Placement Memorandum" means that certain Confidential Private Placement Memorandum dated May 1, 2014 describing the offering of Units.

"***Pubco***" has the meaning set forth in Section 2.1 hereof.

"Register," "registered," and "***registration***" each refers to a resale registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement.

"***Registrable Securities***" means the following shares of the Company's Common Stock (referred to herein collectively as the "***Stock***"): (i) all shares of Common Stock issued as part of the Units, or all shares of common stock of Pubco issued pursuant to the Reverse Merger in exchange for the Common Stock issued as part of the Units, (ii) all shares of Common Stock issuable upon exercise of the Investor Warrants (as defined in the Private Placement Memorandum), or all shares of common stock of Pubco issuable upon exercise of the warrants issued pursuant to the Reverse Merger in exchange for such Investor Warrants, and (iii) all shares of Common Stock issuable upon exercise of the Laidlaw Warrant, or all shares of common stock of Pubco issuable upon exercise of the warrant issued by Pubco to the Placement Agent pursuant to the Reverse Merger in exchange for the Laidlaw Warrant, excluding in all cases, however, any Registrable Securities sold by a Person in a transaction in which an Investor's rights under this Agreement are not assigned; provided, however, that Registrable Securities shall not include any securities (A) sold to or through a broker or dealer or underwriter in a public distribution or a public securities transaction, (B) sold in a transaction exempt from the registration and prospectus delivery requirements of the Securities Act under Section 4(a)(l) thereof so that all transfer restrictions and restrictive legends with respect thereto are removed upon the consummation of such sale, or (C) if the Investor thereof is no longer entitled to exercise any right provided in this Agreement.

"Registrable Securities then outstanding" means and shall be determined by the number of shares of Common Stock of the Company outstanding which are Registrable Securities plus the number of shares of Common Stock (or common stock of Pubco) issuable pursuant to outstanding securities that are then exercisable for or convertible into securities which are Registrable Securities.

"*Registration Rights Security*" shall have the meaning set forth Section 2.1(c).

"***Reverse Merger***" has the meaning set forth in Section 2.1(a).

"Rule 144" means Rule 144 under the Securities Act.

"***Rule 415***" means Rule 415 under the Securities Act.

"*SEC*" or **"*Commission*"** means the Securities and Exchange Commission.

"*Securities Act*" means the Securities Act of 1933, as amended, and any rules or regulations promulgated thereunder, all as the same is in effect from time to time.

"Subsidiaries" means any Person of which a Company, directly or indirectly, through one or more intermediaries owns or controls at the time at least fifty percent (50%) of the outstanding voting equity or similar interests or the right to receive at least fifty percent (50%) of the profits or earnings or aggregate equity value.

"***Transaction Documents***" has the meaning ascribed to it in the Purchase Agreement.

"***Units***" means the units of the Company's securities as described in the Private Placement Memorandum.

Terms not otherwise defined in this Agreement shall have the meanings set forth in the Purchase Agreement.

SECTION 2 REGISTRATION OF REGISTRABLE SECURITIES

2.1. Company Obligation of Reverse Merger and Registration.

(a) Within thirty (30) business days following the date of the closing of the sale of the first $5,000,000 in Units (the "**Minimum Offering Amount**") under the Offering (the "**Minimum Offering Closing Date**"), the Company agrees to effect a reverse merger transaction (whether by statutory merger or share exchange) between the Company and a shell company that is current in its reports filed with the SEC under the Exchange Act and whose securities are quoted in the over-the-counter market in the United States (**"Pubco**"), whereby the Company will become a wholly-owned subsidiary of Pubco and holders of the Company's equity or equity-linked securities will receive securities of Pubco in exchange for their securities of the Company (the "**Reverse Merger"**). Immediately prior to the Reverse Merger, Pubco will have no or nominal assets or operations, no material actual liabilities or contingent liabilities, and will be eligible to have its securities traded electronically through the Depository Trust Company (DTC). The Reverse Merger shall be subject to such other terms and conditions as are reasonably satisfactory to the Placement Agent and the Company.

(b) In the event that the Company does not fulfill its obligation to consummate the Reverse Merger within thirty (30) business days following the Minimum Offering Closing Date (the "**Reverse Merger Deadline**"), or otherwise cause its securities (or the securities of a successor of the Company) to become publicly traded within thirty (30) business days following the Reverse Merger Deadline, then upon written demand of the Placement Agent, the Company shall (i) effect the return of any funds then held in the escrow account for the Offering to the investors who deposited such funds in escrow, and (ii) issue to the Placement Agent and any investors whose subscriptions in the Offering have previously closed, on a pro rata basis, warrants to purchase a number of shares of Common Stock equal to five percent (5%) of the outstanding Common Stock of the Company on a fully diluted basis, exercisable for a period of five (5) years from their date of issuance at a price of $0.15 per share and otherwise identical terms as the B Warrants (as defined in the Private Placement Memorandum). Such warrant issuance by the Company shall be in full satisfaction of its obligations to the Placement Agent and such prior investors in the Offering with respect to the delinquency of the Reverse Merger. So long as the Placement Agent has not made such written demand, then the Placement Agent and the Company may continue to solicit and close subscriptions under the Offering notwithstanding the delinquency of the Reverse Merger, provided that the Placement Agent shall retain the right to make such written demand at any time prior to the termination of the Offering and upon such demand such warrant issuance shall be allocated pro rata among all investors who invest in the Offering prior to the consummation of the Reverse Merger.

(c) The Company shall cause Pubco to file with the SEC within forty-five (45) days of the date of the final closing of the Offering (the **"Filing Deadline"**), a registration statement registering for resale all Registrable Securities and any securities defined as "Registrable Securities" under the Investor Rights Agreement (the "**Registration Rights Securities**") requested to be registered by a Designated Holder (the "**Registration Statement**"). The holders of any Registrable Securities removed from the Registration Statement as a result of a Rule 415 or other comment from the SEC shall have "piggyback" registration rights for such Registrable Securities with respect to any registration statement filed by Pubco following the effectiveness of the Registration Statement which would permit the inclusion of such Registrable Securities that were removed from the Registration Statement, provided that any such removal shall be applied in the Order of Cutbacks. In no event shall any Registration Rights Securities be removed from the Registration Statement unless all Registrable Securities hereunder have also been removed. The Company shall cause Pubco to use its reasonable best efforts to have the Registration Statement declared effective within thirty (30) days of being notified by the SEC that the Registration Statement will not be reviewed by the SEC (and in such case of no SEC review, not later than sixty (60) days after the Filing Deadline) or within 180 days after the Filing Deadline in the event the SEC provides written comments to the Registration Statement (the **"Effectiveness Deadline"**).

(d) If the Registration Statement is not filed on or before the Filing Deadline or not declared effective on or before the Effectiveness Deadline, Pubco or, if the Reverse Merger has not then been consummated, the Company, shall pay to each Holder an amount in cash equal to one-percent (1.0%) of such Holder's investment amount in the Offering on every thirty (30) day anniversary of such Filing Deadline or Effectiveness Deadline failure until such failure is cured. The payment amount shall be prorated for partial thirty (30) day periods. The maximum aggregate amount of payments to be made by Pubco or the Company as the result of such failures, whether by reason of a Filing Deadline failure, Effectiveness Deadline failure or any combination thereof, shall be an amount equal to six percent (6%) of each Holder's investment amount. Notwithstanding the foregoing, no payments shall be owed with respect to any period during which all of the Holder's Registrable Securities may be sold by such Holder under Rule 144. Moreover, no such payments shall be due and payable with respect to any Registrable Securities if Pubco is unable to register due to limits imposed by the SEC's interpretation of Rule 415, provided that any such limitation is applied in the Order of Cutbacks.

(e) The Company shall maintain, or shall cause Pubco to maintain, the Registration Statement effective for one (1) year from the date it is declared effective by the SEC or until Rule 144 of the Securities Act is available to Holders with respect to all of their Registrable Securities, whichever is earlier (the "**Effectiveness Period**").

(f) Subject to the terms and conditions of this Agreement, Holders shall have the right to select legal counsel to review and oversee, solely on its behalf, any Registration Statement pursuant to this Agreement. The Company shall also reimburse legal counsel for its fees and disbursements in connection with registration, filing or qualification pursuant to this Agreement which amount shall be limited to $7,500. Legal counsel initially means Sichenzia Ross Friedman Ference LLP or such other counsel as thereafter designated by a majority of the Holders then outstanding.

2.2. Piggyback Registration Rights.

(a) If the Registration Statement is not filed on or before the Filing Deadline or not declared effective on or before the Effectiveness Deadline, then if at any time or from time to time the Company or Pubco shall determine to register any of its equity securities for its own account in a direct public offering or an underwritten public offering, or for the account of selling security holders in a resale registration (a "**Resale Registration**"), the Company will, or shall cause Pubco to:

(i) prior to the filing of such registration give to the Holders written notice thereof; and

(ii) include in such registration (and any related qualification under blue sky laws or other compliance), and underwriting, if any, all the Registrable Securities (subject to Rule 415 related cutbacks applied in the Order of Cutbacks) specified in a written request or requests made within thirty (30) days after receipt of such written notice from the Company by any Holder.

(b) The right of any Holder to registration in an underwritten offering pursuant to this Section 2.2 shall be conditioned upon such Holder's participation in any underwritten offering and the inclusion of Registrable Securities in any underwriting to the extent provided herein. If any Holder requests pursuant to Section 2.2(a)(ii) above to distribute its securities through an underwritten offering, such Holder shall (together with the Company and any other stockholders distributing their securities through such underwriting) enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. Notwithstanding any other provision of this Section 2, in the case of an underwritten offering, if the Company or Pubco or the managing underwriter determines that marketing factors require a limitation of the number of shares to be underwritten or registered, the managing underwriter may limit the Registrable Securities to be included in such registration. The Company shall so advise the Holders and the other stockholders distributing their securities through such offering pursuant to piggyback registration rights, and the number of shares of Registrable Securities and other securities that may be included in the registration and underwriting shall be allocated among the holders (i) of Common Stock equivalents of Series A Preferred Stock (or shares of common stock of Pubco issued upon the Reverse Merger to the former holders of Series A Preferred Stock following the automatic conversion thereof immediately prior to the Reverse Merger), and (ii) only after all Common Stock equivalents of Series A Preferred Stock (or all shares of common stock of Pubco issued upon the Reverse Merger to the former holders of Series A Preferred Stock following the automatic conversion thereof immediately prior to the Reverse Merger) have been registered, on a pro rata basis among the Holders and the Designated Holders of Registration Rights Securities (or all shares of common stock of Pubco issued upon the Reverse Merger to the former Designated Holders in exchange for Registration Rights Securities, and, finally, if any allocation remains available for registration after the foregoing, (iii) on a pro rata basis among any other participating securities holders. In the event the Company or the managing underwriter does determine that marketing factors require a limitation of the number of shares to be underwritten (the "***Cutback***"), such Cutback shall be applied first to reduce, pro rata, holders of Common Stock and common stock equivalents other than preferred stock and Registration Rights Securities (or holders of common stock and common stock equivalents of Pubco who received such common stock and common stock equivalents in exchange for Common Stock and Common Stock equivalents other than preferred stock and Registration Rights Securities pursuant to the Reverse Merger) (the foregoing order of cutbacks being referred to herein as the "***Order of Cutbacks***"). To facilitate the allocation of shares in accordance with the above provisions, the Company, Pubco or the underwriters may round the number of shares allocated to each Holder or other securities holder to the nearest 100 shares. If any Holder or other securities holder disapproves of the terms of any such underwriting, he or she may elect to withdraw therefrom by written notice to the Company or Pubco and the managing underwriter. If required pursuant to this Section 2.2, any securities excluded or withdrawn from such underwritten offering shall be withdrawn from such registration, and shall not be transferred in a public distribution without the prior written consent of the managing underwriter prior to one-hundred eighty (180) days after the effective date of the registration statement relating thereto.

(c) The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2 prior to the effectiveness of such registration, whether or not any Holder has elected to include securities in such registration.

SECTION 3. UNDERWRITTEN PUBLIC OFFERING.

The Company shall not cause, and shall ensure that Pubco does not cause, the registration under the Securities Act of any other shares of its common stock to become effective (other than registration of an employee stock plan, or registration in connection with any Securities Act Rule 145 or similar transaction) during the Effectiveness Period of a registration requested hereunder for an underwritten public offering if, in the judgment of the underwriter or underwriters, marketing factors would materially adversely affect the price of the Registrable Securities subject to such underwritten registration.

SECTION 4. OBLIGATIONS OF COMPANY

In addition to the obligations of the Company set forth in Section 2.1, and in no way in limitation of such obligations, whenever the Company or Pubco is required by the provisions of this Agreement to effect the registration of the Registrable Securities, the Company shall, or shall cause Pubco to: (i) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to make and to keep such registration statement effective during the Effectiveness Period, provided not less than five (5) business days prior to the filing of each Registration Statement and not less than one (1) Trading day prior to the filing of any related prospectus or any amendment or supplement thereto (including any document that would be incorporated or deemed to be incorporated therein by reference), the Company shall (i) furnish to Legal Counsel copies of the Registration Statement proposed to be filed, which documents (other than those incorporated or deemed to be incorporated by reference) will be subject to the review of Legal Counsel, (ii) comply with the provisions of the Securities Act with respect to the sale or other disposition of all securities proposed to be registered in such registration statement for the Effectiveness Period; (iii) furnish to any Holder such number of copies of any prospectus (including any preliminary prospectus and any amended or supplemented prospectus), in conformity with the requirements of the Securities Act, as such Holder may reasonably request in order to effect the offering and sale of the Registrable Securities to be offered and sold; (iv) use its best efforts to register or qualify the Registrable Securities covered by such registration statement under the securities or blue sky laws of such states as the Holders shall reasonably request, maintain any such registration or qualification current for the Effectiveness Period, and take any and all other actions either necessary or reasonably advisable to enable Holders to consummate the public sale or other disposition of the Registrable Securities in jurisdictions where such Holders desire to effect such sales or other disposition; (v) take all such other actions either necessary or reasonably desirable to permit the Registrable Securities held by a Holder to be registered and disposed of in accordance with the method of disposition described herein; (vi) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter of such offering; (vii) notify each Holder of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of (a) the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, such obligation to continue for the Effectiveness Period (b) the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any proceedings for that purpose; (c) the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose, or (d) of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in a Registration Statement or prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to a Registration Statement, prospectus or other documents so that, in the case of a Registration Statement or the prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (viii) cause all such Registrable Securities registered pursuant hereunder to be listed on each securities exchange on which similar securities issued by the Company or Pubco are then listed; (ix) provide a transfer agent and registrar for all Registrable Securities registered pursuant hereunder and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration; and (x) use its best efforts to furnish, at the request of any Holder requesting registration of Registrable Securities pursuant to Section 3, if such securities are being sold through underwriters, or if such securities are not being sold through underwriters, on the date that the registration statement with respect to such securities becomes effective, (A) an opinion, dated such date as such registration statement becomes effective, of the counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters and to the Holders requesting registration of Registrable Securities and (B) a letter dated such date as such registration statement becomes effective, from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering and reasonably satisfactory to the Holders of a majority of the Registrable Securities being registered, addressed to the underwriters, if any, and to the Holders requesting registration of Registrable Securities. Notwithstanding the foregoing, the Company shall not be required to register or to qualify an offering of the Registrable Securities under the laws of a state if as a condition to so doing the Company is required to qualify to do business or to file a general consent to service of process in any such state or jurisdiction, unless the Company is already subject to service in such jurisdiction.

SECTION 5 EXPENSES OF REGISTRATION AND RESTRICTIVE LEGEND REMOVAL

(a) The Company or Pubco shall pay all of the fees and expenses (exclusive of underwriting discounts and commission and stock transfer taxes) incurred by the Company or Pubco in complying with Sections 2, 3 and 4 hereof in connection with any registration statement that is initiated pursuant to this Agreement, including, without limitation, all SEC and blue sky registration and filing fees, printing expenses, transfer agent and registrar fees, the fees and disbursements of the Company's outside counsel, the reasonable fees and disbursements of one special counsel to the Holders (not to exceed $20,000), and the expense of any special audits (not to exceed $20,000) incident to or required by any such registration (the "***Registration Expenses***"). If a registration proceeding is begun upon the request of Holders pursuant to Sections 3 or 4 but such request is subsequently withdrawn, then the Holders of Registrable Securities to have been registered may either: (i) bear all Registration Expenses of such proceeding, pro rata on the basis of the number of shares to have been registered, in which case the Company shall be deemed not to have effected a registration pursuant to Sections 3 or 4, as applicable, of this Agreement; or (ii) require the Company to bear all Registration Expenses of such proceeding, in which case the Company shall be deemed to have effected a registration pursuant to Section 3 or 4, as applicable, of this Agreement. Notwithstanding the foregoing, however, if at the time of the withdrawal, the Holders have learned of a material adverse change in the condition, business or prospects of the Company from that known to the Holders at the time of their request, then the Holders shall not be required to pay any of said Registration Expenses. In such case, the Company shall be deemed not to have effected a registration pursuant to Sections 3 or 4, as applicable, of this Agreement. Any underwriting discounts, fees and disbursements of any additional counsel to the Holders, selling commissions and stock transfer taxes applicable to the Registrable Securities registered on behalf of Holders shall be borne by the Holders of the Registrable Securities included in such registration. The expenses of any legal services or special audit required in connection with any registration, qualification or compliance pursuant to Section 3 or 4 in excess of twenty thousand dollars ($20,000) shall be borne pro rata by the Holders of Registrable Securities proposing to distribute such shares of Registrable Securities in such registration.

(b) Notwithstanding anything herein to the contrary, at the request of any Holder, the Company shall employ its counsel at the Company's expense to prepare any and all legal opinions necessary for the prompt removal of restrictive legends from certificates representing Registrable Securities as, when and to the extent such legends may be removed in compliance with the Securities Act and/or Rule 144.

SECTION 6 INDEMNIFICATION

6.1. The Company. To the extent permitted by law, the Company will, and shall cause Pubco to, indemnify Holders and each person controlling Holders within the meaning of Section 15 of the Securities Act, and each underwriter if any, of the Company's or Pubco's securities, with respect to any registration, qualification or compliance which has been effected pursuant to this Agreement, against all expenses, claims, losses, damages or liabilities (or actions in respect thereof), including any of the foregoing incurred in settlement of any litigation, commenced or threatened, arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any registration statement, prospectus, offering circular or other document, or any amendment or supplement thereto, incident to any such registration, qualification or compliance, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, or any violation by the Company or Pubco of any rule or regulation promulgated under the Securities Act or Exchange Act or state securities law applicable to the Company or Pubco in connection with any such registration, qualification or compliance, and the Company or Pubco will reimburse Holders and each person controlling Holders, and each underwriter, if any, for any legal and any other expenses reasonably incurred in connection with investigating, preparing or defending any such claim, loss, damage, liability or action, provided that neither the Company nor Pubco will be liable in any such case to the extent that any such claim, loss, damage, liability or expense arises out of or is based on any untrue statement or omission or alleged untrue statement or omission, made in reliance upon and in conformity with written information expressly furnished to the Company or Pubco by such Holder or controlling person or underwriter seeking indemnification for use in connection with such registration by any such Holder, underwriter or controlling person.

6.2. Holders. To the extent permitted by law, each Holder shall, if Registrable Securities held by such Holder are included in the securities as to which such registration, qualification or compliance is being effected (the "Indemnifying Holder"), indemnify the Company and Pubco, each of their respective directors and officers and each person who controls the Company and Pubco within the meaning of Section 15 of the Securities Act, and each underwriter, if any, of the Company's or Pubco's securities with respect to any registration, qualification or compliance which has been effected pursuant to this Agreement, against all expenses, claims, losses, damages and liabilities (or actions in respect thereof), arising out of or based on any untrue statement (or alleged untrue statement) of a material fact made in reliance upon and in conformity with written information furnished to the Company or Pubco by such Indemnifying Holder contained in any such registration statement, prospectus, offering circular or other document, or any amendment or supplement thereto, incident to any such registration, qualification or compliance, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by such Indemnifying Holder of any rule or regulation promulgated under the Securities Act applicable to such Indemnifying Holder in connection with any such registration, qualification or compliance, and the Indemnifying Holder will reimburse the Company or Pubco, such directors and officers and each person controlling Company and each underwriter, if any, for any legal or any other expenses reasonably incurred in connection with investigating, preparing or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus, offering circular or other document, or any amendment or supplement thereto, incident to any such registration, qualification or compliance, in reliance upon and in conformity with written information furnished to the Company by such Indemnifying Holder, provided that in no event shall any indemnity under this Section 6.2 exceed the net proceeds of the offering received by such Indemnifying Holder; provided, further, that the indemnity agreement contained in this Section 6.2 shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Indemnifying Holder (which consent shall not be unreasonably withheld); provided further, however, that the indemnity agreement contained in this Section 6.2 with respect to any preliminary prospectus shall not inure to the benefit of any Holder or underwriter, or any person controlling such Holder or underwriter, from whom the person asserting any such losses, claims, damages or liabilities purchased shares in the offering, if a copy of the prospectus (as then amended or supplemented if the Company shall have furnished any amendments or supplements thereto) was not sent or given by or on behalf of such Holder or underwriter to such person, if required by law so to have been delivered, at or prior to the written confirmation of the sale of the shares to such person, and if the prospectus (as so amended or supplemented) would have cured the defect giving rise to such loss, claim, damage or liability.

6.3. Defense of Claims. Each party entitled to indemnification under this Section 6 (the "Indemnified Party") shall give notice to the party required to provide indemnification (the "Indemnifying Party") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom, provided that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be approved by the Indemnified Party (whose approval shall not unreasonably be withheld), and the Indemnified Party may participate in such defense at such party's expense; provided, however, that the Indemnifying Party shall pay such expense if representation of the Indemnified Party by counsel retained by the Indemnifying Party would be inappropriate due to actual or potential differing interests between the Indemnified Party and any other party represented by such counsel in such proceeding, and provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 6 unless the failure to give such notice is materially prejudicial to an Indemnifying Party's ability to defend such action. No Indemnifying Party, in the defense of any such claim or litigation shall, except with the written consent of each Indemnified Party which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation. No Indemnifying Party shall be required to indemnify any Indemnified Party with respect to any settlement entered into without the Indemnifying Party's prior written consent.

6.4. Contribution. If the indemnification provided for in this Section 6 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any losses, claims, damages or liabilities referred to herein, the Indemnifying Party, in lieu of indemnifying such Indemnified Party thereunder, shall to the extent permitted by applicable law contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and of the Indemnified Party on the other, in connection with the violations that resulted in such loss, claim, damage or liability, as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and of the Indemnified Party shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the Indemnifying Party or by the Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; provided, that in no event shall any contribution by a Holder exceed the net proceeds from the offering received by such Holder.

6.5. Conflict; Survival. Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control. The obligations of the Company and Holders under Section 6 shall survive the completion of any offering of Registrable Securities in a registration statement.

SECTION 7 RULE 144 REPORTING

With a view to making available the benefits of certain rules and regulations of the SEC which may at any time permit the sale of the Registrable Securities to the public without registration, the Company agrees to, and agrees to cause Pubco to:

(a) Make and keep public information available, as those terms are understood and defined in Rule 144, at all times in accordance with the requirements of the Exchange Act from and after the effective date of the Reverse Merger;

(b) File with the SEC in a timely manner all reports and other documents required of the Company or Pubco under the Securities Act and the Exchange Act at any time after it has become subject to such reporting requirements; and

(c) So long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request a written statement by the Company or Pubco as to its compliance with the current public information requirements of said Rule 144 and of the Exchange Act (at any time after it has become subject to such reporting requirements), a copy of the most recent annual or quarterly report of the Company or Pubco, and such other reports and documents of the Company or Pubco, and such other reports and documents so filed as a Holder may reasonably request in availing itself of any rule or regulation of the SEC allowing such Holder to sell any such securities without registration; and

(d) Take such action, including the voluntary registration of its common stock under Section 12 of the Exchange Act, as is necessary to enable the Holders to utilize Form S-3 for the sale of their Registrable Securities, such action to be taken as soon as practicable after the end of the fiscal year in which the first registration statement filed by the Company for the offering of its securities to the general public is declared effective.

SECTION 8 STANDOFF AGREEMENT

Upon the effectiveness of any registration statement for the underwritten public offering of equity securities of the Company or Pubco, if requested by the Company or Pubco and the managing underwriter, each Holder agrees not to offer to sell or sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any securities of the Company or Pubco held by the Holder at any time during such period (other than those unregistered shares which are sold under Rule 144, if any), directly or indirectly, without the prior written consent of the Company, Pubco or the underwriters for such period of time following the effective date of the registration statement(not to exceed one-hundred eighty (180) days) as may be requested by the Company, Pubco and the managing underwriter, provided that the foregoing obligations shall apply only if all directors and executive officers of the Company and all other stockholders holding securities that, on an as converted or fully exercised basis, equate to greater than five percent (5%) of the issued and outstanding shares of Common Stock (or common stock of Pubco, as the case may be) and all other persons with registration rights (whether or not pursuant to this Agreement), enter into similar agreements. This Section 8 shall not apply to a registration relating solely to employee benefit plans, or to a registration relating solely to a transaction pursuant to Rule 145 under the Securities Act. In order to enforce the foregoing, the Company may impose stop-transfer instructions with respect to the Registrable Securities of each Holder (and the share or securities of every other person subject to the foregoing restrictions) until the end of such period.

From and after the date of this Agreement, the Company shall not, without the prior written consent of at least a majority of the outstanding Registrable Securities (the "***Required Vote***"), grant to future investors any registration rights on parity with or more favorable than the registration rights granted to the Holders hereunder.

SECTION 9 INTENTIONALLY LEFT BLANK.

SECTION 10 CONFIDENTIALITY OF RECORDS

Each Holder agrees that it will keep confidential and not disclose, divulge or use for any purpose other than to evaluate and monitor its investment in the Company any confidential or proprietary information ("***Confidential Information***") which such party obtains from the Company pursuant to financial statements, reports and other information submitted by the Company to such party pursuant to this Agreement or the Purchase Agreement; *provided, however*, that the Investors may disclose Confidential Information (a) to their respective general partners, limited partners, members, stockholders, equity holders, Affiliates and any of the directors, officers and other representatives of any of the foregoing in accordance with their respective normal reporting practices, and to their respective attorneys, accountants, consultants and other professionals under an obligation of confidentiality and (b) to any prospective purchaser of any securities of the Company so long as such prospective purchaser is obligated not to disclose, divulge or use such Confidential Information to the same extent as the disclosing Investor. Each Holder shall use the same level of care with the Confidential Information that it uses with its own confidential information. "Confidential Information" shall not include the following: (i) information that is now in, or hereafter enters, the public domain through no fault of the Holder; (ii) information that previously was known by the Holder independently of the Company; (iii) information that is independently developed by the Holder without reference to Confidential Information; (iv) information that is disclosed with the written approval of the Company; or (v) information that is received from a third party without a duty of confidentiality. Notwithstanding the foregoing, no Holder shall be prohibited from disclosing Confidential Information that is required to be disclosed pursuant to any legal process or subpoena from any court, arbitrator, governmental body, official or authority or by applicable law; provided that the disclosing Holder takes reasonable steps to minimize the extent of such disclosure and provides the Company with reasonably prompt notice after becoming required to disclose such Confidential Information to afford the Company an opportunity to intervene and oppose such disclosure. This provision shall survive any termination of this Agreement. Notwithstanding anything herein to the contrary, this provision shall expire and become null and void and of no further force or effect upon the filing by Pubco of the so-called "super 8-K" under the Exchange Act following the closing of the Reverse Merger.

SECTION 11 MISCELLANEOUS

11.1 Governing Law.

This Agreement shall be governed by and construed under the laws of the State of New York, notwithstanding the conflicts of laws principles of the State of New York or any other jurisdiction. No suit, action or proceeding with respect to this Agreement may be brought in any court or before any similar authority other than in a court of competent jurisdiction in the State of New York and the parties hereby submit to the exclusive jurisdiction of such courts for the purpose of such suit, proceeding or judgment. Each of the parties hereto hereby irrevocably waives any right which it may have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority and agrees not to claim or plead the same. Each of the parties hereto hereby irrevocably and unconditionally waives trial by jury in any legal action or proceeding in relation to this Agreement and for any counterclaim therein.

11.2 Survival.

The representations, warranties, covenants, and agreements made herein shall survive any investigation made by any Holder and the closing of the transactions contemplated hereby. All statements as to factual matters contained in any certificate or other instrument delivered by or on behalf of the Company or Pubco, or their respective Subsidiaries or the Investors pursuant hereto in connection with the transactions contemplated hereby shall be deemed to be representations and warranties by the Company, Pubco or their respective Subsidiaries or the Investors, as applicable, hereunder solely as of the date of such certificate or instrument.

11.3 Successors and Assigns.

Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors and permitted assigns of the parties hereto and shall inure to the benefit of and be enforceable by each person who shall be a holder of Common Stock issued or issuable in the Offering from time to time; *provided, however*, that each such successor and permitted assign the transferee has agreed in writing to be bound by the terms of this Agreement as if such successor and permitted assign were an original Holder by executing the Counterpart.

11.4 Entire Agreement.

This Agreement constitutes the full and entire understanding and agreement between the parties hereto with regard to the subject matter hereof and thereof and no party hereto shall be liable or bound to any other party hereto in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein and therein, with respect to the subject matter hereof.

11.5 Severability.

If any provision of the Agreement is held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

11.6 Amendment and Waiver.

Any provision of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company or Pubco and the Holders of a majority of the Registrable Securities then outstanding and any amendment or waiver so made shall be binding upon each Holder and the Company. In addition, any provision of this Agreement and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively) by any party so waiving in writing, such waiver to be enforceable solely against such party.

112.7 Delays or Omissions.

No delay or omission to exercise any right, power, or remedy accruing to any party hereto, upon any breach, default or noncompliance of any party under this Agreement shall impair any such right, power, or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of any similar breach, default or noncompliance thereafter occurring. Any waiver, permit, consent, or approval of any kind or character on part of any party hereto of any breach, default or noncompliance under the Agreement or any waiver on such party's part of any provisions or conditions of this Agreement must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, by law, or otherwise afforded to the parties hereto, shall be cumulative and not alternative.

11.8 Notices.

All notices, requests, demands and other communications given or made in accordance with the provisions of this Agreement shall be addressed (i) if to a Holder, at such Holder's address, fax number or email address furnished on the signature pages hereof or such Holder's Counterpart hereto or as otherwise furnished to the Company or Pubco by the Holder in writing, or (ii) if to the Company or Pubco, to the attention of the President at such address, fax number or email address furnished on the signature page below or as otherwise furnished by the Company or Pubco in writing, and shall be made or sent by a personal delivery or overnight courier, by registered, certified or first class mail, postage prepaid, or by facsimile or electronic mail with confirmation of receipt, and shall be deemed to be given on the date of delivery when made by personal delivery or overnight courier, 48 hours after being deposited in the U.S. mail, or upon confirmation of receipt when sent by facsimile or electronic mail. Any party may, by written notice to the other, alter its address, number or respondent, and such notice shall be considered to have been given three (3) days after the overnight delivery, airmailing, faxing or sending via e-mail thereof.

11.9 Titles and Subtitles.

The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

12.10 Counterparts; Execution by Facsimile Signature.

This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. This Agreement may be executed by facsimile signature(s) which shall be binding on the party delivering same, to be followed by delivery of originally executed signature pages.

[*SIGNATURES ON FOLLOWING PAGES*]

IN WITNESS WHEREOF, the parties hereto have executed this 2014 Unit Investor Rights Agreement as of the date set forth in the first paragraph hereof.

COMPANY:

Relmada Therapeutics, Inc.

By: _____
Name: Sergio Traversa, PharmD
Title: Chief Executive Officer

PLACEMENT AGENT:

LAIDLAW & COMPANY (UK) LTD.

BY: _____
NAME:
TITLE:

INVESTORS:

The Investors listed on Exhibit A to the Agreement have executed a Subscription Agreement with the Company which provides, among other things, that by executing the Subscription Agreement each Investor is deemed to have executed the 2014 UNIT INVESTOR RIGHTS AGREEMENT in all respects and is bound to the terms and conditions thereof as set forth in such Subscription Agreement.

[Signature Page to 2014 Unit Investor Rights Agreement]

Exhibit A

List of Investors

Exhibit B

Counterpart Signature Page

to

2014 Unit Investor Rights Agreement dated _____ __, 2014

for

Relmada Therapeutics, Inc.

The undersigned hereby acknowledges receipt of a copy of that certain 2014 Unit Investor Rights Agreement, dated _____ __, 2014, among Relmada Therapeutics, Inc., a Delaware corporation, Laidlaw & Company (UK) Ltd. and the Investors referred to therein and the undersigned (as hereafter amended from time to time, the "***Investor Rights Agreement***"), and hereby certifies to the other parties thereto that it has read and fully understands the Investor Rights Agreement, that it has had an opportunity to review and discuss the terms and conditions of the Investor Rights Agreement with its legal counsel and other advisors, and that it agrees to be bound by the terms and conditions of the Investor Agreement as if it were an original signatory thereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on this ____ day of _____, 20__.

To subscribe for Units including Common Stock and Warrants to Purchase Shares of Common Stock in the private offering of

RELMADA THERAPEUTICS, INC.

1. **Date and Fill** in the number of units (the "**Units**"), with each Unit consisting of six hundred sixty six thousand six hundred sixty six (666,666) shares of common stock of RTI ("**Common Stock**") and two Investor Warrants as follows: (i) an "A" Warrant to purchase six hundred sixty six thousand six hundred sixty six (666,666) shares of Common Stock, exercisable at a price of $0.15 per share for a period of one hundred and twenty (120) days from the date of the final closing of the Offering (the "**A Warrant**"), and (ii) a "B" Warrant to purchase three hundred thirty three thousand three hundred thirty three (333,333) shares of Common Stock, exercisable at a price of $0.225 per share for a period of five (5) years from the date of the final closing (the "**B Warrant**") (collectively with the A Warrant, the "**Investor Warrants**"), at a negotiated price of $100,000 per Unit being subscribed for and **Complete and Sign** the Signature Page included in the Subscription Agreement.

2. **Initial** the Accredited Investor Certification attached to this Subscription Agreement.

3. **Complete and Sign the Signature Page attached to this Subscription Agreement. NOTICE: Please note that by executing the attached Subscription Agreement, you will be deemed to have (i) executed the Unit Purchase Agreement (Exhibit B to the Memorandum, as defined below), (ii) executed the 2014 Investor Rights Agreement (Exhibit D to the Memorandum), (iii) agreed to the terms of the Warrants (Exhibit C-1 and Exhibit C-2 to the Memorandum), (iv) executed to the terms of the 2012 Stockholders Agreement (Exhibit E to the Memorandum), and (v) executed the Share Exchange Agreement (Exhibit F to the Memorandum) (collectively the "Transaction Documents"), each of which are attached to the Confidential Private Placement Memorandum, dated May 1, 2014 as such may amended and/or supplemented from time to time after the date hereof , and will be treated for all purposes as if you did sign each such Transaction Document even though you may not have physically signed the signature pages to such documents**.

4. **Complete and Return** the attached Investor Questionnaire and, if applicable, Wire Transfer Authorization attached to this Subscription Agreement.

5. **Return** all forms to your Account Executive and then send all signed original documents with a check (if applicable) to:

Laidlaw & Co. (UK) Ltd.
546 Fifth Avenue
5th Floor
New York, NY 10036

6. Please make your subscription payment payable to the order of "**Signature Bank, as Escrow Agent for Relmada Therapeutics, Inc." Account No. 1502260134**

For wiring funds directly to the escrow account, use the following instructions:

Signature Bank
261 Madison Avenue
New York, NY 10016

Acct. Name:	**Signature Bank as Escrow Agent for Relmada Therapeutics, Inc.**
ABA Number:	**026013576**
SWIFT Code:	**SIGNUS33**
A/C Number:	**1502260134**
FBO:	**Purchaser Name** **Social Security Number** **Address**

ALL SUBSCRIPTION DOCUMENTS MUST BE FILLED IN AND SIGNED EXACTLY AS SET FORTH WITHIN.

SUBSCRIPTION AGREEMENT

FOR

RELMADA THERAPEUTICS, INC.

Relmada Therapeutics, Inc.
c/o Laidlaw & Company (UK), Ltd.
546 Fifth Avenue, 5th Floor
New York, NY 10036

Ladies and Gentlemen:

1. Subscription. The undersigned (the "***Purchaser***") will purchase the number of units ("***Units***") of securities of Relmada Therapeutics, Inc., a Delaware corporation (the "***Company***"), set forth on the signature page to this Subscription Agreement, at a purchase price of $100,000 per Unit, with each Unit consisting of (a) 666,666 shares of common stock, par value $0.01 per share, of the Company ("***Common Stock***"), and (b) two warrants (collectively, the "***Warrants***", including (i) an A warrant (the "***A Warrant***") to purchase 666,666 shares of Common Stock at an exercise price of $0.15 per share (subject to adjustment) for a period of one hundred and twenty (120) days from the final closing of the Offering and (ii) a warrant (the "***B Warrant***") to purchase 333,333 shares of Common Stock at an exercise price of $0.225 per share (subject to adjustment) for a period of five (5) years from the date of the final closing. The shares of common stock underlying the Warrants may hereinafter be referred to as the "***Warrant Shares***"). The Units are being offered (the "***Offering***") by the Company pursuant to the offering terms set forth in the Company's Confidential Private Placement Memorandum, dated May 1, 2014, as may be amended and/or supplemented, from time to time (collectively, the "***Memorandum***").

The Units are being offered on a "*reasonable efforts, all or none*" basis with respect to the minimum of $5,000,000 purchase price for the Units (the "***Minimum Offering Amount***") and thereafter on a "*reasonable efforts*" basis up to the maximum of $15,000,000 purchase price for the Units (the "***Maximum Offering Amount***"); provided that the Placement Agent has an option to increase the Offering through the sale, in whole or in part, of an amount of Units equal to $5,000,000 for a period of 30 days after the receipt of gross proceeds equal to the Maximum Offering Amount on the same terms and conditions as otherwise set forth in the Transaction Documents(the **"*Greenshoe Option*"**).

The Initial Closing (as defined herein) of this Offering shall be subject to subscriptions being received from qualified investors and accepted by the Company. Upon acceptance by the Company after the date hereof of subscriptions for the Minimum Offering Amount, Laidlaw & Co. (UK) Ltd. (the "Placement Agent") and the Company shall have the right at any time thereafter, prior to the Termination Date (as defined below), to effect an initial closing with respect to this Offering (the "Initial Closing"). Thereafter, the Placement Agent and the Company shall continue to accept, and continue to have closings (together with the Initial Closing, each a "Closing") for, additional subscriptions for Securities from investors from time to time until the earlier of (i) the date upon which subscriptions for the Maximum Offering Amount offered hereunder have been accepted, (ii) July 31, 2014 (subject to the right of the Company and the Placement Agent to extend the offering until September 1, 2014 without further notice to investors), except that, if the Maximum Offering Amount is sold and the Placement Agent exercises the Greenshoe Option, the Offering may continue to a date no later than September 30, 2014 (the "Termination Date").

The minimum investment amount that may be purchased by an investor is one Unit at a price of $100,000 (the "***Investor Minimum Investment***"); provided however, the Company and the Placement Agent, in their mutual discretion, may accept an investor subscription for an amount less than the Investor Minimum Investment. The subscription for the Units will be made in accordance with and subject to the terms and conditions of this Subscription Agreement and the Memorandum.

All subscription funds will be held in a non-interest bearing escrow account in the Company's name at Signature Bank (the "***Escrow Agent***"), 261 Madison Avenue, New York, New York 10016, or with such other escrow agent as may be appointed by Placement Agent and the Company (the "***Escrow Account***").

In the event that (i) subscriptions for the Offering are rejected in whole (at the sole discretion of the Company and the Placement Agent), (ii) the Minimum Offering Amount has not been subscribed for prior to the Termination Date, or (iii) the Offering is otherwise terminated by the Company and the Placement Agent prior to the Termination Date, then the Escrow Agent will refund all subscription funds held in the Escrow Account to the persons who submitted such funds, without interest, penalty or deduction. If a subscription is rejected in part (at the sole discretion of the Company or Placement Agent) and the Company accepts the portion not so rejected, the funds for the rejected portion of such subscription will be returned without interest, penalty, expense or deduction.

The Company and the Placement Agent each reserves the right (but is not obligated) to allow its employees, agents, officers, directors and affiliates to purchase Units in the Offering and all such purchases will be counted towards the Minimum Offering Amount and the Maximum Offering Amount.

The terms of the Offering are more completely described in the Memorandum and such terms are incorporated herein in their entirety. Certain capitalized terms used, but not otherwise defined herein, will have the respective meanings provided in the Memorandum.

2. **Payment.** The Purchaser encloses herewith a check payable to, or will immediately make a wire transfer payment to, "**Signature Bank, as Escrow Agent for Relmada Therapeutics, Inc.**," in the full amount of the purchase price of the Units being subscribed for. Together with the check for, or wire transfer of, the full purchase price, the Purchaser is delivering a completed and executed Signature Page to this Subscription Agreement along with a completed and executed Investor Questionnaire, which is attached hereto as Exhibit A. **By executing this Subscription Agreement (this "*Subscription Agreement*"), you will be deemed to have (i) executed the Unit Purchase Agreement in the form of Exhibit B to the Memorandum (the "*Purchase Agreement*"), (ii) executed the 2014 Investor Rights Agreement in the form of Exhibit D to the memorandum, (iii) agreed to the terms of the Warrants in the forms of Exhibit C-1 and Exhibit C-2 to the Memorandum, (iv) executed the 2012 Stockholders Agreement in the form of Exhibit E to the Memorandum, and (v) executed the Share Exchange Agreement in the form of Exhibit F to the Memorandum (collectively the "*Transaction Documents*"), and will be bound by the respective terms of each of them**. In addition, by executing this Agreement, you acknowledge receipt of the Company's powerpoint presentation, dated May 1, 2014.

3. **Deposit of Funds.** All payments made as provided in Section 2 hereof will be deposited by the Purchaser as soon as practicable with the Escrow Agent, or such other escrow agent appointed by Placement Agent and the Company, in the Escrow Account. In the event that the Company does not effect a Closing during the Offering Period, the Escrow Agent will refund all subscription funds, without deduction and/or interest accrued thereon, and will return the subscription documents to each Purchaser. If the Company or Placement Agent rejects a subscription, either in whole or in part (at the sole discretion of the Company or Placement Agent), the rejected subscription funds or the rejected portion thereof will be returned promptly to such Purchaser without interest, penalty, expense or deduction.

4. **Acceptance of Subscription.** The Purchaser understands and agrees that the Company or Placement Agent, its mutual discretion, reserves the right to accept this or any other subscription for the Units, in whole or in part, notwithstanding prior receipt by the Purchaser of notice of acceptance of this or any other subscription. The Company will have no obligation hereunder until the Company executes an executed copy of the Subscription Agreement. If Purchaser's subscription is rejected in whole (at the mutual discretion of the Company and Placement Agent), the Offering is terminated or the Minimum Offering Amount is not subscribed for and accepted prior to the Termination Date, all funds received from the Purchaser will be returned without interest, penalty, expense or deduction, and this Subscription Agreement will thereafter be of no further force or effect. If Purchaser's subscription is rejected in part (at the mutual discretion of the Company and Placement Agent) and the Company accepts the portion not so rejected, the funds for the rejected portion of such subscription will be returned without interest, penalty, expense or deduction, and this Subscription Agreement will continue in full force and effect to the extent such subscription was accepted. The Purchaser may revoke its subscription and obtain a return of the subscription amount paid to the Escrow Account at any time before the date of the Initial Closing. The Purchaser may not revoke this subscription or obtain a return of the subscription amount paid to the Escrow Agent on or after the date of the Initial Closing. Any subscription received after the Initial Closing but prior to the Termination Date shall be irrevocable.

5. **Representations and Warranties of the Purchaser.** The Purchaser hereby acknowledges, represents, warrants, and agrees as follows:

(a) None of the Units, the Common Stock, the Warrants or the Warrant Shares (collectively referred to hereafter as the "***Securities***") are registered under the Securities Act of 1933, as amended (the "***Securities Act***"), or any state securities laws. The Purchaser understands that the offering and sale of the Securities is intended to be exempt from registration under the Securities Act, by virtue of Section 4(a)(2) thereof and the provisions of Regulation D promulgated thereunder, based, in part, upon the representations, warranties and agreements of the Purchaser contained in this Subscription Agreement and the Purchase Agreement;

(b) The Purchaser and the Purchaser's attorney, accountant, purchaser representative and/or tax advisor, if any (collectively, "***Advisors***"), have received and have carefully reviewed the Memorandum, this Subscription Agreement, and each of the Transaction Documents and all other documents requested by the Purchaser or its Advisors, if any, and understand the information contained therein, prior to the execution of this Subscription Agreement;

(c) Neither the Securities and Exchange Commission (the "***Commission***") nor any state securities commission has approved or disapproved of the Securities or passed upon or endorsed the merits of the Offering or confirmed the accuracy or determined the adequacy of the Memorandum. The Memorandum has not been reviewed by any Federal, state or other regulatory authority. Any representation to the contrary may be a criminal offense;

(d) All documents, records, and books pertaining to the investment in the Securities including, but not limited to, all information regarding the Company and the Securities, have been made available for inspection and reviewed by the Purchaser and its Advisors, if any;

(e) The Purchaser and its Advisors, if any, have had a reasonable opportunity to ask questions of and receive answers from the Company's officers and any other persons authorized by the Company to answer such questions, concerning, among other related matters, the Offering, the Securities, the Transaction Documents and the business, financial condition, results of operations and prospects of the Company and all such questions have been answered by the Company to the full satisfaction of the Purchaser and its Advisors, if any;

(f) In evaluating the suitability of an investment in the Company, the Purchaser has not relied upon any representation or other information (oral or written) other than as stated in the Memorandum;

(g) The Purchaser is unaware of, is in no way relying on, and did not become aware of the offering of the Securities through or as a result of, any form of general solicitation or general advertising including, without limitation, any article, notice, advertisement or other communication published in any newspaper, magazine or similar media or broadcast over television, radio or over the Internet, in connection with the offering and sale of the Securities and is not subscribing for the Securities and did not become aware of the Offering through or as a result of any seminar or meeting to which the Purchaser was invited by, or any solicitation of a subscription by, a person not previously known to the Purchaser in connection with investments in securities generally;

(h) The Purchaser has taken no action which would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to this Subscription Agreement or the transactions contemplated hereby (other than fees to be paid by the Company to Placement Agent, as described in the Memorandum);

(i) The Purchaser, either alone or together with its Advisors, if any, has such knowledge and experience in financial, tax, and business matters, and, in particular, investments in securities, so as to enable it to utilize the information made available to it in connection with the Offering to evaluate the merits and risks of an investment in the Securities and the Company and to make an informed investment decision with respect thereto;

(j) The Purchaser is not relying on the Company, Placement Agent or any of their respective employees or agents with respect to the legal, tax, economic and related considerations of an investment in any of the Securities and the Purchaser has relied on the advice of, or has consulted with, only its own Advisors;

(k) The Purchaser is acquiring the Securities solely for such Purchaser's own account for investment and not with a view to resale or distribution thereof, in whole or in part. The Purchaser has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of any of the Securities and the Purchaser has no plans to enter into any such agreement or arrangement;

(l) The Purchaser understands and agrees that purchase of the Securities is a high risk investment and the Purchaser is able to afford an investment in a speculative venture having the risks and objectives of the Company. The Purchaser must bear the substantial economic risks of the investment in the Securities indefinitely because none of the Securities may be sold, hypothecated or otherwise disposed of unless subsequently registered under the Securities Act and applicable state securities laws or an exemption from such registration is available. Legends will be placed on the certificates representing the Common Stock, the Warrants and the shares of Common Stock issuable upon exercise of the Warrants to the effect that such securities have not been registered under the Securities Act or applicable state securities laws and appropriate notations thereof will be made in the Company's books;

(m) The Purchaser has adequate means of providing for such Purchaser's current financial needs and foreseeable contingencies and has no need for liquidity from its investment in the Securities for an indefinite period of time;

(n) The Purchaser is aware that an investment in the Securities involves a number of very significant risks and has carefully read and considered the matters set forth in the Memorandum and the Transaction Documents, and has considered, in particular, the matters under the caption "Risk Factors" in the Memorandum and understands any of such risk may materially adversely affect the Company's operations and future prospects;

(o) At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is, and on each date on which it exercises any Investor Warrants, it will be an"accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Securities and Exchange Commission under the Securities Act and has truthfully and accurately completed the Investor Questionnaire attached as Exhibit A to this Subscription Agreement and will submit to the Company such further assurances of such status as may be reasonably requested by the Company;

(p) The Purchaser: (i) if a natural person, represents that the Purchaser has reached the age of 21 and has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Securities, such entity is duly organized, validly existing and in good standing under the laws of the state of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Securities, the execution and delivery of this Subscription Agreement has been duly authorized by all necessary action, this Subscription Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Subscription Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Subscription Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Purchaser is executing this Subscription Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Subscription Agreement and make an investment in the Company, and represents that this Subscription Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Subscription Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Purchaser is a party or by which it is bound;

(q) The Purchaser and its Advisors, if any, have had the opportunity to obtain any additional information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, necessary to verify the accuracy of the information contained in the Memorandum including, but not limited to, the terms and conditions of the Securities as set forth therein and the Transaction Documents and all other related documents, received or reviewed in connection with the purchase of the Securities and have had the opportunity to have representatives of the Company provide them with such additional information regarding the terms and conditions of this particular investment and the financial condition, results of operations, business and prospects of the Company deemed relevant by the Purchaser or its Advisors, if any, and all such requested information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, has been provided by the Company in writing to the full satisfaction of the Purchaser and its Advisors, if any;

(r) The Purchaser represents to the Company that any information which the undersigned has heretofore furnished or is furnishing herewith to the Company is complete and accurate and may be relied upon by the Company in determining the availability of an exemption from registration under Federal and state securities laws in connection with the offering of securities as described in the Memorandum;

(s) The Purchaser has significant prior investment experience, including investment in non-listed and unregistered securities. The Purchaser has a sufficient net worth to sustain a loss of its entire investment in the Company in the event such a loss should occur. The Purchaser's overall commitment to investments which are not readily marketable is not excessive in view of the Purchaser's net worth and financial circumstances and the purchase of the Securities will not cause such commitment to become excessive. This investment is a suitable one for the Purchaser;

(t) The Purchaser is satisfied that it has received adequate information with respect to all matters which it or its Advisors, if any, consider material to its decision to make this investment;

(u) The Purchaser acknowledges that any and all estimates or forward-looking statements or projections included in the Memorandum were prepared by the Company in good faith, but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed, will not be updated by the Company and should not be relied upon;

(v) No oral or written representations have been made, or oral or written information furnished, to the Purchaser or its Advisors, if any, in connection with the offering of the Securities which are in any way inconsistent with the information contained in the Memorandum;

(w) Within five (5) days after receipt of a request from the Company, the Purchaser will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject;

(x) THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF CERTAIN STATES AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL;

(y) In making an investment decision, investors must rely on their own examination of Company and the terms of the Offering, including the merits and risks involved. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time;

(z) **(For ERISA plans only)** The fiduciary of the ERISA plan (the "***Plan***") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Purchaser or Plan fiduciary (a) is responsible for the decision to invest in the Company; (b) is independent of the Company and any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser or Plan fiduciary has not relied on any advice or recommendation of the Company or any of its affiliates;

(aa) The Purchaser has read in its entirety the Memorandum and all exhibits and annexes thereto, including, but not limited to, all information relating to the Company, and the Securities, and understands fully to its full satisfaction all information included in the Memorandum including, but not limited to, the Section entitled "Risk Factors" as well as any other information included in the Transaction Documents;

(bb) The Purchaser represents that (i) the Purchaser was contacted regarding the sale of the Securities by the Company or the Placement Agent (or another person whom the Purchaser believed to be an authorized agent or representative thereof) with whom the Purchaser had a prior substantial pre-existing relationship and (ii) it did not learn of the offering of the Securities by means of any form of general solicitation or general advertising, and in connection therewith, the Purchaser did not (A) receive or review any advertisement, article, notice or other communication published in a newspaper or magazine or similar media or broadcast over television or radio, whether closed circuit, or generally available; or (B) attend any seminar meeting or industry investor conference whose attendees were invited by any general solicitation or general advertising;

(cc) The Purchaser consents to the placement of a legend on any certificate or other document evidencing the Securities and, when issued, the Warrant Shares, that such securities have not been registered under the Securities Act or any state securities or "blue sky" laws and setting forth or referring to the restrictions on transferability and sale thereof contained in this Agreement. The Purchaser is aware that the Company will make a notation in its appropriate records with respect to the restrictions on the transferability of such Securities. The legend to be placed on each certificate shall be in form substantially similar to the following:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") OR ANY STATE SECURITIES OR "BLUE SKY LAWS," AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED ABSENT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR COMPLIANCE WITH RULE 144 PROMULGATED UNDER SUCH ACT, OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED."

(dd) The Purchaser acknowledges that if he or she is a Registered Representative of a Financial Industry Regulatory Authority ("FINRA") member firm, he or she must give such firm the notice required by the FINRA's Rules of Fair Practice, receipt of which must be acknowledged by such firm prior to an investment in the Securities.

(ee) To effectuate the terms and provisions hereof, the Purchaser hereby appoint the Placement Agent as its attorney-in-fact (and the Placement Agent hereby accepts such appointment) for the purpose of carrying out the provisions of the Escrow Agreement by and between the Company, the Placement Agent and Signature Bank (the "Escrow Agreement") including, without limitation, taking any action on behalf of, or at the instruction of, the Purchaser and executing any release notices required under the Escrow Agreement and taking any action and executing any instrument that the Placement Agent may deem necessary or advisable (and lawful) to accomplish the purposes hereof. All acts done under the foregoing authorization are hereby ratified and approved and neither the Placement Agent nor any designee nor agent thereof shall be liable for any acts of commission or omission, for any error of judgment, for any mistake of fact or law except for acts of gross negligence or willful misconduct. This power of attorney, being coupled with an interest, is irrevocable while the Escrow Agreement remains in effect.

(ff) The Purchaser agrees not to issue any public statement with respect to the Offering, Purchaser's investment or proposed investment in the Company or the terms of any agreement or covenant between them and the Company without the Company's prior written consent, except such disclosures as may be required under applicable law.

(gg) The Purchaser understands, acknowledges and agrees with the Company that this subscription may be rejected, in whole or in part, by the Company, in the sole and absolute discretion of the Company, at any time before any Closing notwithstanding prior receipt by the Purchaser of notice of acceptance of the Purchaser's subscription.

(hh) The Purchaser acknowledges that the information contained in the Transaction Documents or otherwise made available to the Purchaser is confidential and non-public and agrees that all such information shall be kept in confidence by the Purchaser and neither used by the Purchaser for the Purchaser's personal benefit (other than in connection with this subscription) nor disclosed to any third party for any reason, notwithstanding that a Purchaser's subscription may not be accepted by the Company; provided, however, that (a) the Purchaser may disclose such information to its affiliates and advisors who may have a need for such information in connection with providing advice to the Purchaser with respect to its investment in the Company so long as such affiliates and advisors have an obligation of confidentiality, and (b) this obligation shall not apply to any such information that (i) is part of the public knowledge or literature and readily accessible at the date hereof, (ii) becomes part of the public knowledge or literature and readily accessible by publication (except as a result of a breach of this provision) or (iii) is received from third parties without an obligation of confidentiality (except third parties who disclose such information in violation of any confidentiality agreements or obligations, including, without limitation, any subscription or other similar agreement entered into with the Company).

6. **Representations and Warranties of the Company.** The representations and warranties contained in Section 3 of the Purchase Agreement to be entered into by the Company and the Purchasers shall be incorporated herein by reference and shall be deemed to be made under this Subscription Agreement.

7. **Indemnification.** The Purchaser agrees to indemnify and hold harmless the Company, Placement Agent and each of their respective officers, directors, managers, employees, agents, attorneys, control persons and affiliates from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of any actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Purchaser of any covenant or agreement made by the Purchaser herein or in any other document delivered in connection with this Subscription Agreement.

8. **Binding Effect.** This Subscription Agreement will survive the death or disability of the Purchaser and will be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives, and permitted assigns. If the Purchaser is more than one person, the obligations of the Purchaser hereunder will be joint and several and the agreements, representations, warranties and acknowledgments herein will be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

9. **Modification.** This Subscription Agreement will not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought.

10. **Notices.** Any notice or other communication required or permitted to be given hereunder will be in writing and will be mailed by certified mail, return receipt requested, or delivered by reputable overnight courier such as FedEx against receipt to the party to whom it is to be given (a) if to the Company, at the address set forth in the Purchase Agreement or (b) if to the Purchaser, at the address set forth on the signature page hereof (or, in either case, to such other address as the party will have furnished in writing in accordance with the provisions of this Section 10). Any notice or other communication given by certified mail will be deemed given at the time of certification thereof, except for a notice changing a party's address which will be deemed given at the time of receipt thereof. Any notice or other communication given by overnight courier will be deemed given at the time of delivery.

11. **Assignability.** This Subscription Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Purchaser and the transfer or assignment of any of the Securities will be made only in accordance with all applicable laws.

12. **Applicable Law.** This Subscription Agreement will be governed by and construed under the laws of the State of New York as applied to agreements among New York residents entered into and to be performed entirely within New York. The parties hereto (1) agree that any legal suit, action or proceeding arising out of or relating to this Subscription Agreement will be instituted exclusively in New York State Supreme Court, County of New York, or in the United States District Court for the Southern District of New York, (2) waive any objection which the parties may have now or hereafter to the venue of any such suit, action or proceeding, and (3) irrevocably consent to the jurisdiction of the New York State Supreme Court, County of New York, and the United States District Court for the Southern District of New York in any such suit, action or proceeding. Each of the parties hereto further agrees to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the New York State Supreme Court, County of New York, or in the United States District Court for the Southern District of New York and agrees that service of process upon it mailed by certified mail to its address will be deemed in every respect effective service of process upon it, in any such suit, action or proceeding. THE PARTIES HERETO AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS SUBSCRIPTION AGREEMENT OR ANY DOCUMENT OR AGREEMENT CONTEMPLATED HEREBY.

13. **Blue Sky Qualification.** The purchase of Securities pursuant to this Subscription Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Securities from applicable federal and state securities laws.

14. **Use of Pronouns.** All pronouns and any variations thereof used herein will be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

15. **Confidentiality.** The Purchaser acknowledges and agrees that any information or data the Purchaser has acquired from or about the Company not otherwise properly in the public domain, was received in confidence. The Purchaser agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Subscription Agreement, or use to the detriment of the Company or for the benefit of any other person or persons, or misuse in any way, any confidential information of the Company, including any trade or business secrets of the Company and any business materials that are treated by the Company as confidential or proprietary, including, without limitation, confidential information obtained by or given to the Company about or belonging to third parties.

16. **Miscellaneous.**

(a) This Subscription Agreement, together with the other Transaction Documents, constitute the entire agreement between the Purchaser and the Company with respect to the subject matter hereof and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Subscription Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

(b) Each of the Purchaser's and the Company's representations and warranties made in this Subscription Agreement will survive the execution and delivery hereof and delivery of the Securities.

(c) Each of the parties hereto will pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Subscription Agreement and the transactions contemplated hereby whether or not the transactions contemplated hereby are consummated.

(d) This Subscription Agreement may be executed in one or more counterparts each of which will be deemed an original, but all of which will together constitute one and the same instrument.

(e) Each provision of this Subscription Agreement will be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality will not impair the operation of or affect the remaining portions of this Subscription Agreement.

(f) Paragraph titles are for descriptive purposes only and will not control or alter the meaning of this Subscription Agreement as set forth in the text.

17. **Signature Page.It is hereby agreed by the parties hereto that the execution by the Purchaser of this Subscription Agreement, in the place set forth hereinbelow, will be deemed and constitute the agreement by the Purchaser to be bound by all of the terms and conditions hereof as well as by the (i) the Unit Purchase Agreement, (ii) the 2014 Investor Rights Agreement, (iii) the Warrants, (iv) agreed to the terms of the 2012 Stockholders Agreement, and (v) the Share Exchange Agreement , and will be deemed and constitute the execution by the Purchaser of all such Transaction Documents without requiring the Purchaser's separate signature on any of such Transaction Documents.**

[Remainder of page intentionally left blank]

ANTI-MONEY LAUNDERING REQUIREMENTS

The USA PATRIOT Act

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002 all brokerage firms have been required to have new, comprehensive anti-money laundering programs. To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important?

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year.

What are we required to do to eliminate money laundering?

Under new rules required by the USA PATRIOT Act, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transaction and ensure compliance with the new laws.

As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to effect any transactions for you.

RELMADA THERAPEUTICS, INC.
SIGNATURE PAGE TO
SUBSCRIPTION AGREEMENT

Purchaser hereby elects to purchase a total of _____Unit(s), each Unit consisting of 666,666 shares of Common Stock and an A Warrant to purchase 666,666 shares of Common Stock and a B Warrant to purchase 333,333 shares of Common Stock at a purchase price of $100,000 per Unit (NOTE: to be completed by the Purchaser).

Date (NOTE: To be completed by the Purchaser): _____, 2014

If the Purchaser is an INDIVIDUAL, and if purchased as JOINT TENANTS, as TENANTS IN COMMON, or as COMMUNITY PROPERTY:

_____ _____
Print Name(s) Social Security Number(s)

_____ _____
Signature(s) of Purchaser(s) Signature

_____ _____
Date Address

If the Purchaser is a PARTNERSHIP, CORPORATION, LIMITED LIABILITY COMPANY or TRUST:

_____ _____
Name of Partnership, Corporation, Limited Liability Company or Trust
Federal Taxpayer Identification Number

By:_____ _____
Name:
Title:
State of Organization

_____ _____
Date Address

AGREED AND ACCEPTED:

RELMADA THERAPEUTICS, INC.

By: _____ _____
Name:
Title:
Date

Exhibit A

FORM OF INVESTOR QUESTIONNAIRE
RELMADA THERAPEUTICS, INC.

For Individual Investors Only

(All individual investors must *INITIAL* where appropriate. Where there are joint investors both parties must *INITIAL*):

Initial _____ I certify that I have a "net worth" of at least $1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. For purposes of calculating net worth under this paragraph, (i) the primary residence shall not be included as an asset, (ii) to the extent that the indebtedness that is secured by the primary residence is in excess of the fair market value of the primary residence, the excess amount shall be included as a liability, and (iii) if the amount of outstanding indebtedness that is secured by the primary residence exceeds the amount outstanding 60 days prior to the execution of this Subscription Agreement, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability.

Initial _____ I certify that I have had an annual gross income for the past two years of at least $200,000 (or $300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

For Non-Individual Investors

(all Non-Individual Investors must *INITIAL* where appropriate):

Initial _____ The undersigned certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet either of the criteria for Individual Investors, above.

Initial _____ The undersigned certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least $5 million and was not formed for the purpose of investing in Company.

Initial _____ The undersigned certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment adviser.

Initial _____ The undersigned certifies that it is an employee benefit plan whose total assets exceed $5,000,000 as of the date of the Subscription Agreement.

Initial _____ The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet either of the criteria for Individual Investors, above.

Initial _____ The undersigned certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

Initial _____ The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934.

Initial _____ The undersigned certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding $5,000,000 and not formed for the specific purpose of investing in Company.

Initial _____ The undersigned certifies that it is a trust with total assets of at least $5,000,000, not formed for the specific purpose of investing in Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment.

Initial _____ The undersigned certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of $5,000,000.

Initial _____ The undersigned certifies that it is an insurance company as defined in §2(a)(13) of the Securities Act of 1933, as amended, or a registered investment company.

[Remainder of page intentionally left blank]

RELMADA THERAPEUTICS, INC.
Investor Questionnaire
(*Must be completed by Purchaser)*

Section A - Individual Purchaser Information

Purchaser Name(s): _____

Individual executing Profile or Trustee: _____

Social Security Numbers / Federal I.D. Number: _____

Date of Birth: _____ Marital Status: _____

Joint Party Date of Birth:_____

Investment Experience (Years): _____

Annual Income: _____

Liquid Net Worth:_____

Net Worth: _____

Investment Objectives ***(circle one or more):*** Long Term Capital Appreciation, Short Term Trading, Businessman's Risk, Income, Safety of Principal, Tax Exempt Income or other

Home Street Address:
_____

Home City, State & Zip Code:
_____

Home Phone: _____ Home Fax: _____

Home Email: _____

Employer:
_____

Employer Street Address:
_____

Employer City, State & Zip Code:
_____

Bus. Phone: _____ Bus. Fax: _____

Bus. Email: _____

Type of Business:
_____

LAIDLAW Account Executive / Outside Broker/Dealer:
_____

Please check if you are a FINRA member or affiliate of a FINRA member firm: _____

Section B – Entity Purchaser Information

Purchaser Name(s):
_____

Authorized Individual executing Profile or Trustee:
_____

Social Security Numbers / Federal I.D. Number:
_____

Investment Experience (Years): _____

Annual Income: _____

Net Worth: _____

Was the Entity formed for the specific purpose of purchasing the Units?

[ ] Yes [ ] No

Principal Purpose (Trust)_____

Type of Business: _____

Investment Objectives ***(circle one or more):*** Long Term Capital Appreciation, Short Term Trading, Businessman's Risk, Income, Safety of Principal, Tax Exempt Income or other

Street Address:
_____

City, State & Zip Code:
_____

Phone: _____ Fax: _____

Email: _____

Laidlaw Account Executive / Outside Broker/Dealer:
_____

Please check if you are a FINRA member or affiliate of a FINRA member firm: _____

Section C – Form of Payment – Check or Wire Transfer

____ Check payable to "**SIGNATURE BANK, AS ESCROW AGENT FOR RELMADA THERAPEUTICS, INC.**

____ Wire funds from my outside account according to the "To subscribe for Units of Common Stock and Warrants to Purchase Shares of Common Stock in the private offering of RELMADA THERAPEUTICS, INC."

____ Wire funds from my LAIDLAW Account – See following page

____ The funds for this investment are rolled over, tax deferred from _____ within the Allowed 60-day window

Section D – Purchaser Instructions for Payments of any Dividends

☐ Please make any dividend and any other payment checks pursuant to the Units to "Sterne Agee & Leach Inc. c/f [**Insert Client Name**]" and deliver such checks to so that they may deposit them into my Laidlaw brokerage account

☐ Please make out any dividend and any other payment checks pursuant to the Units in the registered name of the Purchaser set forth in the signature page to the Subscription Agreement for the Units and mail such checks to me at the address specified in such signature page.

Section E – Securities Delivery Instructions (check one)

____ Please deliver my securities to Laidlaw for deposit into my brokerage account.

____ Please deliver my securities to the address listed in the above Investor Questionnaire.

____ Please deliver my securities to the below address:
_____
_____
_____
_____

Purchaser Signature(s) _____ **Date**_____

Wire Transfer Authorization

TO: OPERATIONS MANAGER
LAIDLAW & CO. (UK) LTD.

RE: Client Wire Transfer Authorization
RELMADA THERAPEUTICS, INC.

DATE:_____

This memorandum authorizes the transfer of the following listed funds from my LAIDLAW Brokerage Account as follows:

LAIDLAW Brokerage Account # _____

Wire Amount $_____

SIGNATURE BANK
261 Madison Avenue
New York, NY 10016

ABA Number: 026013576
For Credit to Signature Bank, as Escrow Agent for
Relmada Therapeutics, Inc.
Account No.: 150226013

REFERENCE:
PURCHASER'S LEGAL NAME
_____

TAX ID NUMBER
_____

PURCHASER'S ADDRESS
_____

FBO: _____

Signature: _____

Signature: _____
(Joint Signature)

Exhibit 10.10

RELMADA THERAPEUTICS, INC.
INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT is made as of July 10, 2012 between Relmada Therapeutics, Inc. (the "Company"), a Delaware corporation, and Sergio Traversa ("Indemnitee").

WHEREAS, highly competent persons have become more reluctant to serve corporations as directors or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation; and

WHEREAS, the Board of Directors of the Company (the "Board") has determined that, in order to attract and retain qualified individuals, the Company shall attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the corporation or business enterprise itself. The By-Laws (as defined in Section 13 hereof) and Certificate of Incorporation (as defined in Section 13 hereof) require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL"). The By-Laws and Certificate of Incorporation and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification; and

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons; and

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company's stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future; and

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified; and

WHEREAS, this Agreement is a supplement to and in furtherance of the By-Laws and Certificate of Incorporation of the Company and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder; and

WHEREAS, Indemnitee does not regard the protection available under the By-Laws and Certificate of Incorporation and insurance as adequate in the present circumstances, and may not be willing to serve as a director without adequate protection, and the Company desires Indemnitee to serve in such capacity. Indemnitee is willing to serve and to take on additional service for or on behalf of the Company on the condition that Indemnitee be so indemnified; and

WHEREAS, certain capitalized terms used herein are defined in Section 13 hereof

NOW, THEREFORE, in consideration of Indemnitee's agreement to serve as a director of the Company from and after the date hereof, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Indemnity of Indemnitee. Subject to the terms and provisions of this

Agreement, the Company hereby agrees to hold harmless and indemnify Indemnitee to the fullest extent permitted by applicable law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Indemnitee shall be entitled to the rights of indemnification provided in this Section 1(a) if, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding other than a Proceeding by or in the right of the Company. Pursuant to this Section 1(a), Indemnitee shall be indemnified against all Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal Proceeding, had no reasonable cause to believe Indemnitee's conduct was unlawful.

(b) Indemnitee shall be entitled to the rights of indemnification provided in this Section 1(b) if, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company. Pursuant to this Section 1(b), Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, in connection with such Proceeding if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, that no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnitee shall have been adjudged to be liable to the Company unless and to the extent that the Delaware Court or other court of competent jurisdiction shall determine that such indemnification may be made.

(c) Subject to the terms and provisions of this Agreement, to the extent that Indemnitee is, by reason of Indemnitee's Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, Indemnitee shall be indemnified to the maximum extent permitted by applicable law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, in connection with each successfully resolved claim, issue or matter. For purposes of this Section 1 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

(d) In addition to, and without regard to any limitations on, the indemnification provided for in this Section 1, the Company shall and hereby does indemnify and hold harmless Indemnitee against all Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, if, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company), including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnitee. The only limitations that shall exist upon the Company's obligations pursuant to this Agreement shall be (i) those set forth in Section 9 hereof and (ii) that the Company shall not be obligated to make any payment to Indemnitee that is finally determined (under the procedures, and subject to the presumptions, set forth in Sections 5, 6 and 7 hereof) to be unlawful.

2. Contribution.

(a) Whether or not the indemnification provided in Section 1 hereof is available, in respect of any threatened, pending or completed Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such Proceeding without requiring Indemnitee to contribute to such payment, and the Company hereby waives and relinquishes any right of contribution it may have against Indemnitee. The Company shall not enter into any settlement of any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee.

(b) Without diminishing or impairing the obligations of the Company set forth in Section 2(a) hereof, if, for any reason, Indemnitee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding), then the Company shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnitee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction from which such Proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to applicable law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the events that resulted in such Expenses, judgments, fines or settlement amounts, as well as any other equitable considerations that applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Company hereby agrees to fully indemnify Indemnitee and hold Indemnitee harmless from any claims of contribution that may be brought by officers, directors or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) Subject to the terms and provisions of this Agreement, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee to the fullest extent permissible under applicable law, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

3. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of Indemnitee's Corporate Status, a witness, or is made (or asked to) respond to discovery requests, in any Proceeding to which Indemnitee is not a party, Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, in connection therewith.

4. Advancement of Expenses. The Company shall advance all Expenses actually and reasonably incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemnitee's Corporate Status within 30 days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee and shall include or be preceded or accompanied by a written undertaking by or on behalf of Indemnitee to repay any Expenses advanced if it shall ultimately be determined that Indemnitee is not entitled to be indemnified against such Expenses. Any advances and undertakings to repay pursuant to this Section 4 shall be unsecured and interest free.

5. Notification and Defense of Claim. Indemnitee agrees promptly, but in any event no later than 45 days, to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or any other matter that may be subject to indemnification hereunder. The failure to notify the Company promptly shall not relieve the Company from any obligation that it may have to Indemnitee under this Agreement or otherwise unless and only to the extent that the Company is prejudiced materially by such failure. With respect to any Proceeding as to which Indemnitee notifies the Company of the commencement thereof:

(a) the Company shall be entitled to participate therein at its own expense;

(b) except as otherwise provided below, to the extent that it may wish, the Company, jointly with any other indemnifying party similarly notified, shall be entitled to assume the defense thereof, with counsel reasonably satisfactory to Indemnitee. After notice from the Company to Indemnitee of the Company's election to assume the defense thereof, the Company shall not be liable to Indemnitee under this Agreement for any Expenses subsequently incurred by Indemnitee in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided herein. Indemnitee shall have the right to employ Indemnitee's own counsel in such Proceeding, but the Expenses associated with the employment of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Indemnitee unless (i) the employment of counsel by Indemnitee has been authorized by the Company, (ii) Indemnitee shall have reasonably concluded based on the advice of counsel that there may be a conflict of interest between the Company and Indemnitee in the conduct of the defense of such Proceeding or (iii) the Company shall not in fact have employed counsel to assume the defense of such Proceeding, and in each case the Expenses of Indemnitee's separate counsel shall be borne by the Company. The Company shall not be entitled to assume the defense of any Proceeding brought by or on behalf of the Company or in the case that Indemnitee shall have made the conclusion provided for in clause (ii) of the preceding sentence; and

(c) the Company shall not be liable to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without the Company's written consent, which consent shall not be unreasonably withheld. The Company shall be permitted to settle any Proceeding except that it shall not settle any Proceeding in any manner that does not provide for the unconditional release from liability of Indemnitee or would impose any penalty, out-of-pocket liability or limitation on Indemnitee without Indemnitee's written consent, which consent shall not be unreasonably withheld.

6. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under the DGCL and public policy of the State of Delaware, except as otherwise expressly provided in this Agreement. Accordingly, the parties agree that the following procedures and presumptions shall apply with respect to indemnification under this Agreement:

(a) To obtain indemnification under this Agreement (including, but not limited to, contribution by the Company, but excluding advancement of Expenses pursuant to Section 4 hereof), Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. Indemnitee shall submit such claim for indemnification within a reasonable time (not to exceed six months) after any judgment, order, settlement, dismissal, arbitration award, conviction, acceptance of a plea of nolo contendere or its equivalent, final termination or other disposition or partial disposition of any Proceeding for which Indemnitee requests indemnification, whichever occurs latest. The President or the Secretary or other appropriate officer of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification. Notwithstanding the foregoing, any failure of Indemnitee to provide such a request to the Company, or to provide such a request in a timely fashion, shall not relieve the Company of any liability that it may have to Indemnitee unless, and to the extent that, such failure actually and materially prejudices the interests of the Company.

(b) Upon written request by Indemnitee for indemnification pursuant to the first sentence of Section 6(a) hereof, a determination with respect to Indemnitee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of the Board: (i) by a majority vote of the Disinterested Directors, even though less than a quorum, (ii) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum, (iii) if there are no Disinterested Directors or if the Disinterested Directors so direct, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee, or (iv) if so directed by the Board, by the stockholders of the Company.

(c) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 6(b) hereof, the Independent Counsel shall be selected as provided in this Section 6(c). The Independent Counsel shall be selected by the Board. Indemnitee may, within 10 days after such written notice of selection shall have been given, deliver to the Company a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel," and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If a written objection is made and substantiated, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within 20 days after submission by Indemnitee of a written request for indemnification pursuant to Section 6(a) hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Delaware Court or other court of competent jurisdiction for resolution of any objection that shall have been made by Indemnitee to the Board's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 6(b) hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 6(b) hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 6(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(e) Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on: (i) the records or books of account of any Enterprise, including financial statements, (ii) information supplied to Indemnitee by the officers of such Enterprise in the course of their duties, (iii) the advice of legal counsel for such Enterprise, or (iv) information or records given or reports made to such Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by such Enterprise. In addition, the knowledge and/or actions, or failure to act, of any director, officer, employee, agent or fiduciary of such Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 6(e) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(f) Subject to any applicable provision of the DGCL, if the person, persons or entity empowered or selected under this Section 6 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within 90 days of the Company's receipt of Indemnitee's written request for such indemnification, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such 90-day period may be extended for a reasonable time, not to exceed an additional 30 days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 6(f) shall not apply if the determination of entitlement to indemnification is to be made by the stockholders of the Company pursuant to Section 6(b) hereof and if (A) within 15 days after receipt by the Company of the request for such determination, the Board or the Disinterested Directors, if appropriate, resolve to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within 75 days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within 15 days after such receipt for the purpose of making such determination, such meeting is held for such purpose within 60 days after having been so called and such determination is made thereat.

(g) Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information that is not privileged or otherwise protected from disclosure and that is reasonably available to Indemnitee and reasonably necessary to such determination. Any Independent Counsel, member of the Board or stockholder of the Company shall act reasonably and in good faith in making a determination regarding Indemnitee's entitlement to indemnification under this Agreement. Any Expenses incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(h) The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any Proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such Proceeding with or without payment of money or other consideration), it shall be presumed that Indemnitee has been successful on the merits or otherwise in such Proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner that Indemnitee reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

7. Remedies of Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 6 hereof that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 4 hereof, (iii) no determination of entitlement to indemnification is made pursuant to Section 6(b) hereof within 120 days after receipt by the Company of the request for indemnification, or (iv) payment of indemnification is not made within 10 days after a determination has been made that Indemnitee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 6 hereof, Indemnitee shall be entitled to an adjudication in an appropriate court of the State of Delaware, or in any other court of competent jurisdiction, of Indemnitee's entitlement to such indemnification. Indemnitee shall commence such proceeding seeking an adjudication within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 7(a). The Company shall not oppose Indemnitee's right to seek any such adjudication.

(b) In the event that a determination shall have been made pursuant to Section 6(b) hereof that Indemnitee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 7 shall be conducted in all respects as a de novo trial on the merits, and Indemnitee shall not be prejudiced by reason of the adverse determination under Section 6(b) hereof

(c) If a determination shall have been made pursuant to Section 6(b) hereof that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 7, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's misstatement not materially misleading in connection with the application for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) In the event that Indemnitee, pursuant to this Section 7, seeks a judicial adjudication of Indemnitee's rights under, or to recover damages for breach of, this Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on Indemnitee's behalf, in advance, any and all Expenses actually and reasonably incurred by Indemnitee in such judicial adjudication, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advancement of Expenses or insurance recovery.

(e) The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 7 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Company is bound by all the provisions of this Agreement. The Company shall indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee, shall (within 10 days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such Expenses to Indemnitee that are actually and reasonably incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advancement of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

8. Non-Exclusivity; Survival of Rights; Insurance; Primacy of Indemnification; Subrogation.

(a) The rights of indemnification provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the By-Laws, any agreement, a vote of stockholders, a resolution of the Board or otherwise, of the Company. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in Indemnitee's Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Certificate of Incorporation, the By-Laws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change, except as otherwise expressly provided in this Agreement. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains any directors' and officers' liability insurance policies, Indemnitee shall be covered by such policies in accordance with its or their terms to the maximum extent of the coverage available for any director, officer, employee, agent or fiduciary under such policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has any directors' and officers' liability insurance policies in effect, the Company shall give notice of the commencement of such Proceeding to the insurers in accordance with the procedures set forth in such policies. The Company shall thereafter take all reasonable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, and Indemnitee shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

(e) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee for serving at the request of the Company as a director, officer, employee, agent or fiduciary of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

9. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision; or

(b) for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of state statutory law or common law; or

(c) in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, or (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

10. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue during the period Indemnitee is a director of the Company, or is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, and shall continue thereafter so long as Indemnitee shall be subject to any Proceeding (or any proceeding commenced under Section 7 hereof) by reason of Indemnitee's Corporate Status, whether or not Indemnitee is acting or serving in any such capacity at the time any liability or Expense is incurred for which indemnification can be provided under this Agreement.

11. Security. To the extent requested by Indemnitee and approved by the Board, the Company may at any time and from time to time provide security to Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnitee, may not be revoked or released without the prior written consent of Indemnitee.

12. Enforcement; Entire Agreement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumes the obligations imposed on it hereby in order to induce Indemnitee to serve as a director of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director of the Company, or in serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

13. Definitions. For purposes of this Agreement:

(a) "By-Laws" means the Company's By-Laws as now or hereafter in effect or amended.

(b) "Certificate of Incorporation" means the Company's Amended and Restated Certificate of Incorporation as now or hereafter in effect or amended.

(c) "Corporate Status" means the status of a person who is or was a director of the Company, or a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving at the express written request of the Company.

(d) "Delaware Court" means the Chancery Court of the State of Delaware.

(e) "Disinterested Director" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(f) "Enterprise" means the Company and any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that Indemnitee is or was serving at the express written request of the Company as a director, officer, employee, agent or fiduciary.

(g) "Expenses" means all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding and any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, including without limitation the premium, security for, and other costs relating to any cost bond, supersede as bond, or other appeal bond or its equivalent, or responding to, or objecting to, a request to provide discovery in any Proceeding. "Expenses" also shall include Expenses incurred in connection with any appeal resulting from any Proceeding. "Expenses," however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(h) "Independent Counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the Willi "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or such counsel's engagement pursuant hereto.

(i) "Proceeding" means any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, in which Indemnitee was, is or will be involved as a party or otherwise, by reason of the fact that Indemnitee is or was a director of the Company, by reason of any action taken by Indemnitee or of any inaction on the part of Indemnitee while acting as a director of the Company, or by reason of the fact that Indemnitee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise; in each case whether or not Indemnitee is acting or serving in any such capacity at the time any liability or Expense is incurred for which indemnification can be provided under this Agreement; including one pending on or before the date of this Agreement, but excluding one initiated by Indemnitee pursuant to Section 7 hereof to enforce Indemnitee's rights under this Agreement.

14. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. Without limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnitee indemnification rights to the fullest extent permitted by applicable law, except as otherwise expressly provided in this Agreement. In the event any provision hereof conflicts with any applicable law, such provision shall be deemed modified, consistent with the aforementioned intent, to the extent necessary to resolve such conflict.

15. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

16. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next business day delivery, with written verification of receipt. All communications shall be sent:

(a) if to Indemnitee, at the address set forth below Indemnitee's signature hereto.

(b) and if to the Company, to:

Relmada Therapeutics, Inc. 146 Medinah Drive
Blue Bell, PA 19422-3212
Attention: Chief Executive Officer
Facsimile: (610) 272-2072

with a copy to:

Duane Morris LLP
30 South 17th Street
Philadelphia, Pennsylvania 19103-4196
Attention: Yves Quintin
Facsimile: 215-689-3818

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

17. Counterparts; Electronic Transmission. This Agreement may be executed by the parties in separate counterparts, each of which for all purposes shall be deemed to be an original, but both of which together shall constitute one and the same Agreement. This Agreement may, upon execution by a party, be transmitted by electronic or facsimile transmission with the same effect as if such party had delivered an executed original counterpart of this Agreement.

18. Binding Effect; Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors, assigns, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company and the spouse, heirs, and personal and legal representatives of Indemnitee.

19. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

20. Governing Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court, and not in any other state or federal court in the United States of America or any court in any other country, (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (c) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (d) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and signed as of the date first written above.

COMPANY

RELMADA THERAPEUTICS, INC.

By: /s/ Najib Babul
Name: Najib Babul
Title: President and
Chief Scientific Officer

INDEMNITEE

/s/ Sergio Traversa
Name: Sergio Traversa

Address:
c/o Relmada Therapeutics, Inc.
146 Medinah Drive
Blue Bell, PA 19422-3212

Exhibit 10.11

Relmada Therapeutics, Inc.

2012 STOCK OPTION AND EQUITY INCENTIVE PLAN

SECTION 1. PURPOSE

The purposes of this 2012 Relmada Therapeutics, Inc. Stock Option and Equity Incentive Plan (the "Plan") are to encourage selected employees, directors and consultants of Relmada Therapeutics, Inc. (together with any successor thereto, the "Company") and its Affiliates (as defined below) to acquire a proprietary interest in the growth and performance of the Company, to generate an increased incentive to contribute to the Company's future success and prosperity, thus enhancing the value of the Company for the benefit of its stockholders, and to enhance the ability of the Company and its Affiliates to attract and retain exceptionally qualified individuals upon whom, in large measure, the sustained progress, growth and profitability of the Company depend.

SECTION 2. DEFINITIONS

As used in the Plan, the following terms shall have the meanings set forth below:

(a) "Administrator" means the Board or its Committee appointed pursuant to Section 3 of the Plan.

(b) "Affiliate" shall mean (i) any entity that, directly or through one or more intermediaries, is controlled by the Company and (ii) any entity in which the Company has a significant equity interest, as determined by the Board of Directors (the "Board") or the Committee.

(c) "Applicable Laws" means the legal requirements relating to the administration of stock option and restricted stock purchase plans under applicable U.S. state corporate laws, U.S. federal laws and other applicable state laws, the Code and regulations thereunder, any Stock Exchange rules or regulations and the applicable laws of any other country or jurisdiction where Options or other Awards are granted under the Plan, as such laws, rules, regulations and requirements shall be in place from time to time.

(d) "Award" shall mean any Option, Stock Appreciation Right, Restricted Stock, Restricted Stock Unit, Performance Award, Dividend Equivalent, or Other Stock-Based Award granted under the Plan.

(e) "Award Agreement" shall mean any written agreement, contract, or other instrument or document evidencing any Award granted under the Plan.

(f) "Board" means the Board of Directors of the Company.

(g) "Change of Control" means a sale of all or substantially all of the Company's assets, or any merger, consolidation or other transaction of the Company with or into another corporation, entity or person, other than a transaction in which the holders of at least a majority of the shares of capital stock of the Company outstanding immediately prior to such transaction continue to hold (either by the voting securities remaining outstanding or by their being converted into voting securities of the surviving entity) a majority of the total voting power represented by the voting securities of the Company, or such surviving entity, outstanding immediately after such transaction.

(h) "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

(i) "Common Stock" means the Common Stock of the Company.

(j) "Consultant" shall mean a consultant or adviser who provides bona fide services to the Company or an Affiliate as an independent contractor. Service as a consultant shall be considered employment for all purposes of the Plan, except for purposes of satisfying the requirements of Incentive Stock Options.

(k) "Committee" shall mean a committee of not fewer than two members, each of whom is a member of the Board and all of whom are disinterested persons, as contemplated by Rule 16b-3 ("Rule 16b-3") promulgated under the Securities Exchange Act of 1934, as amended ("Exchange Act") and each of whom is an outside director for purposes of Section 162(m) of the Code, acting in accordance with the provisions of Section 3, designated by the Board to administer the Plan.

(l) "Continuous Service Status" means the absence of any interruption or termination of service as an Employee or Consultant. Continuous Service Status as an Employee or Consultant shall not be considered interrupted in the case of: (i) sick leave; (ii) military leave; (iii) any other leave of absence approved by the Administrator, provided that such leave is for a period of not more than ninety (90) days, unless reemployment upon the expiration of such leave is guaranteed by contract or statute, or unless provided otherwise pursuant to Company policy adopted from time to time; or (iv) in the case of transfers between locations of the Company or between the Company, its Parents, Subsidiaries, Affiliates or their respective successors. A change in status from an Employee to a Consultant or from a Consultant to an Employee will not constitute an interruption of Continuous Service.

(m) "Corporate Transaction" means a sale of all or substantially all of the Company's assets, or a merger, consolidation or other capital reorganization or transaction of the Company with or into another corporation, entity or person, and includes a Change of Control.

(n) "Director" means a member of the Board.

(o) "Dividend Equivalent" shall mean any right granted under Section 6(e) of the Plan.

(p) "Employee" shall mean any person employed by the Company or any Parent, Subsidiary or Affiliate, with the status of employment determined based upon such factors as are deemed appropriate by the Administrator in its discretion, subject to any requirements of the Code or the Applicable Laws. The payment by the Company of a director's fee to a Director shall not be sufficient to constitute "employment" of such Director by the Company.

(q) "Fair Market Value" shall mean, as of any date, the fair market value of the Common Stock, as determined by the Administrator in good faith on such basis as it deems appropriate and applied consistently with respect to Participants. Whenever possible, the determination of Fair Market Value shall be based upon the closing price for the Shares as reported in the Wall Street Journal for the applicable date.

(r) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(s) "Incentive Stock Option" shall mean an option granted under Section 6(a) of the Plan that is intended to meet the requirements of Section 422 of the Code, or any successor provision thereto.

(t) "Listed Security" means any security of the Company that is listed or approved for listing on a national securities exchange or designated or approved for designation as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc.

(u) "Named Executive" means any individual who, on the last day of the Company's fiscal year, is the chief executive officer of the Company (or is acting in such capacity) or among the four most highly compensated officers of the Company (other than the chief executive officer). Such officer status shall be determined pursuant to the executive compensation disclosure rules under the Exchange Act.

(v) "Non-Qualified Stock Option" shall mean an option granted under Section 6(a) of the Plan that is not intended to be an Incentive Stock Option.

(w) "Option" shall mean an Incentive Stock Option or a Non-Qualified Stock Option.

(x) "Other Stock-Based Award" shall mean any right granted under Section 6(f) of the Plan.

(y) "Parent" means a "parent corporation,", whether now or hereafter existing, as defined in Section 424(e) of the Code, or any successor provision.

(z) "Participant" shall mean any person that renders bona fide services to the Company (including, without limitation, the following: a person employed by the Company or an Affiliate in a key capacity; an officer or director of the Company; a person engaged by the Company as a consultant; or a lawyer, law firm, accountant or accounting firm) who receives an Award under the Plan.

(aa) "Performance Award" shall mean any right granted under Section 6(d) of the Plan.

(bb) "Person" shall mean any individual, corporation, partnership, association, joint-stock company, trust, unincorporated organization, or government or political subdivision thereof.

(cc) "Released Securities" shall mean shares of Restricted Stock as to which all restrictions imposed by the Board or the Committee have expired, lapsed, or been waived.

(dd) "Restricted Stock" shall mean any Share granted under Section 6(c) of the Plan.

(ee) "Restricted Stock Unit" shall mean any right granted under Section 6(c) of the Plan that is denominated in Shares.

(ff) "Rule 16b-3" means Rule 16b-3 promulgated under the Exchange Act, as amended from time to time, or any successor provision.

(gg) "Shares" shall mean the shares of common stock of the Company, $0.01 par value, and such other securities or property as may become the subject of Awards, or become subject to Awards, pursuant to an adjustment made under Section 4(b) of the Plan.

(hh) "Stock Appreciation Right" shall mean any right granted under Section 6(b) of the Plan.

(ii) "Stock Exchange" means any stock exchange or consolidated stock price reporting system on which prices for the Common Stock are quoted at any given time.

(jj) "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Section 424(f) of the Code, or any successor provision.

(kk) "Ten Percent Holder" means a person who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary.

SECTION 3. ADMINISTRATION

The Plan shall be administered by the Board; provided however, that the Board may delegate such administration to the Committee.

If a Committee has been appointed pursuant to this Section 3, such Committee shall continue to serve in its designated capacity until otherwise directed by the Board. From time to time the Board may increase the size of any Committee and appoint additional members thereof, remove members (with or without cause) and appoint new members in substitution therefor, fill vacancies (however caused) and remove all members of a Committee and thereafter directly administer the Plan, all to the extent permitted by the Applicable Laws and, in the case of a Committee administering the Plan in accordance with the requirements of Rule 16b-3 or Section 162(m) of the Code, to the extent permitted or required by such provisions.

Subject to the provisions of the Plan, the Board and/or the Committee shall have authority to (a) determine the type or types of Awards to be granted to each Participant under the Plan; (b) determine the number of Shares to be covered by (or with respect to which payments, rights, or other matters are to be calculated in connection with) Awards; (c) determine the terms and conditions of any award; (d) determine the time or times when each Award shall become exercisable and the duration of the exercise period; (e) determine whether, to what extent, and under what circumstances Awards may be settled in or exercised for cash, Shares, other securities, other Awards, or other property, or canceled, forfeited, or suspended, and the method or methods by which Awards may be settled, exercised, canceled, forfeited, or suspended; (f) determine whether, to what extent, and under what circumstances cash, shares, other securities, other Awards, other property, and other amounts payable with respect to an Award under the Plan shall be deferred either automatically or at the election of the holder thereof or of the Board or the Committee; (g) construe and interpret the Plan; (h) promulgate, amend and rescind rules and regulations relating to its administration, and correct defects, omissions and inconsistencies in the Plan or any Award; (i) consistent with the Plan and with the consent of the Participant, as appropriate, amend any outstanding Award or amend the exercise date or dates; (j) determine the duration and purpose of leaves of absence which may be granted to Participants without constituting termination of their employment for the purpose of the Plan; and (k) make all other determinations necessary or advisable for the Plan's administration. The Board and the Committee's interpretation and construction of any provisions of the Plan or of any Award shall be conclusive and final. No member of the Board or the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Award.

In the case of any Award that is intended to qualify as performance-based compensation for purposes of Section 162(m) of the Code, once the Award is made, neither the Board nor Committee shall have discretion to increase the amount of compensation payable under the Award that would otherwise be due upon attainment of the performance goal.

SECTION 4. SHARES AVAILABLE FOR AWARDS

(a) SHARES AVAILABLE. Subject to adjustment as provided in Section 4(b):

(i) CALCULATION OF NUMBER OF SHARES AVAILABLE. Subject to the provisions of Section 14 of the Plan, the maximum aggregate number of Shares that may be sold under the Plan is 40,000,000 Shares of Common Stock. The Shares may be authorized, but unissued, or reacquired Common Stock. If an award should expire or become unexercisable for any reason without having been exercised in full, or is surrendered pursuant to an Option Exchange Program, the unpurchased Shares that were subject thereto shall, unless the Plan shall have been terminated, become available for future grant under the Plan. In addition, any Shares of Common Stock which are retained by the Company upon exercise of an award in order to satisfy the exercise or purchase price for such award or any withholding taxes due with respect to such exercise or purchase shall be treated as not issued and shall continue to be available under the Plan. Shares issued under the Plan and later repurchased by the Company pursuant to any repurchase right which the Company may have shall not be available for future grant under the Plan.

In the event of any forward or reverse stock splits, recapitalizations, or combination of the authorized, issued and outstanding shares of common stock, the aforesaid maximum 44,053,830 shares of common stock and the exercise prices of Awards and Shares granted under the Plan shall be appropriately adjusted, as per Section 4(b) below.

(ii) ACCOUNTING FOR AWARDS. For purposes of this Section 4,

(A) if an Award (other than a Dividend Equivalent) is denominated in Shares, the number of Shares covered by such Award, or to which such Award relates, shall be counted on the date of grant of such Award against the aggregate number of Shares available for granting Awards under the Plan; and

(B) Dividend Equivalents and Awards not denominated in Shares shall not be counted against the aggregate number of Shares available for granting Awards under the Plan.

(iii) SOURCES OF SHARES DELIVERABLE UNDER AWARDS. Any shares delivered pursuant to an Award may consist, in whole or in part, of authorized and unissued Shares or of Treasury Shares.

(b) ADJUSTMENTS. In the event that the Board or the Committee shall determine that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, purchase, or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company, or other similar corporate transaction or event affects the Shares such that an adjustment is determined by the Board or the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Board or the Committee shall, in such manner as it may deem equitable, adjust any or all of (i) the number and type of Shares (or other securities or property) which thereafter may be made the subject of Awards, (ii) the number and type of Shares (or other securities or property) subject to outstanding Awards, (iii) the number and type of Shares (or other securities or property) specified as the annual per-participant limitation under Section 6(g)(vi), and (iv) the grant, purchase, or exercise price with respect to any Award, or, if deemed appropriate, make provision for a cash payment to the holder of an outstanding Award; provided, however, in each case, that with respect to Awards of Incentive Stock Options no such adjustment shall be authorized to the extent that such authority would cause the Plan to violate Section 422(b)(1) of the Code or any successor provision thereto; and provided, further, however, that the number of Shares subject to any award denominated in Shares shall always be a whole number.

SECTION 5. ELIGIBILITY

(a) RECIPIENTS OF GRANTS. Non-Qualified Stock Options may be granted to Employees, Directors and Consultants. Incentive Stock Options may be granted only to Employees, provided that Employees of Affiliates shall not be eligible to receive Incentive Stock ptions.

(b) TYPE OF OPTION. Each Option shall be designated in the Award Agreement as either an Incentive Stock Option or a Non-Qualified Stock Option.

(c) ISO $100,000 LIMITATION. Notwithstanding any designation under Section 5(b), to the extent that the aggregate Fair Market Value of Shares with respect to which Options designated as Incentive Stock Options are exercisable for the first time by any Optionee during any calendar year (under all plans of the Company or any Parent or Subsidiary) exceeds $100,000, such excess Options shall be treated as Non-Qualified Stock Options. For purposes of this Section 5(c), Incentive Stock Options shall be taken into account in the order in which they were granted, and the Fair Market Value of the Shares subject to an Incentive Stock Option shall be determined as of the date of the grant of such Option.

(d) NO EMPLOYMENT RIGHTS. The Plan shall not confer upon any Participant any right with respect to continuation of an employment or consulting relationship with the Company, nor shall it interfere in any way with such Participant's right or the Company's right to terminate his or her employment or consulting relationship at any time or any reason.

SECTION 6. AWARDS

(a) OPTIONS. The Board and the Committee are hereby authorized to grant Options with the inconsistent with the provisions of the Plan, as the Board or the Committee shall determine:

(i) EXERCISE PRICE. The per Share exercise price for the Shares to be issued pursuant to exercise of an Option shall be such price as is determined by the Administrator and set forth in the Award Agreement, but shall be subject to the following:

(a) In the case of an Incentive Stock Option

(A) granted to an Employee who at the time of grant is a Ten Percent Holder, the per Share exercise price shall be no less than 110% of the Fair Market Value per Share on the date of grant; or

(B) granted to any other Employee, the per Share exercise price shall be no less than 100% of the Fair Market Value per Share on the date of grant.

(C) The terms of any Incentive Stock Option granted under the Plan shall comply in all respects with the provisions of Section 422 of the Code, or any successor provision thereto, and any regulations promulgated thereunder.

(b) In the case of a Non-Qualified Stock Option, the per share Exercise Price shall be such price as determined by the Administrator provided that for any Non-Qualified Stock Option granted on any date on which the Common Stock is a Listed Security to an eligible person who is, at the time of the grant of such Option, a Named Executive of the Company, the per share Exercise Price shall be no less than 100% of the Fair Market Value on the date of grant if such Option is intended to qualify as performance-based compensation under Section 162(m) of the Code.

(c) Notwithstanding the foregoing, Options may be granted with a per Share exercise price other than as required above pursuant to a Corporate Transaction.

(ii) OPTION TERM. The term of each Option shall be fixed by the Board or the Committee, provided that no Incentive Stock Option shall have a term greater than 10 years (5 years in the case of a "10-percent stockholder") as such term is used in Section 422(c)(5) of the Code).

(iii) PERMISSIBLE CONSIDERATION. The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Administrator (and, in the case of an Incentive Stock Option, shall be determined at the time of grant) and may consist entirely of (1) cash; (2) check; (3) delivery of Optionee's promissory note with such recourse, interest, security and redemption provisions as the Administrator determines to be appropriate (subject to applicable provisions of Delaware law); (4) cancellation of indebtedness; (5) other Shares that have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which the Option is exercised, provided that in the case of Shares acquired, directly or indirectly, from the Company, such Shares must have been owned by the Optionee for more than six months on the date of surrender (or such other period as may be required to avoid the Company's incurring an adverse accounting charge); (6) delivery of a properly executed exercise notice together with such other documentation as the Administrator and a securities broker approved by the Company shall require to effect exercise of the Option and prompt delivery to the Company of the sale or loan proceeds required to pay the exercise price and any applicable withholding taxes; or (7) any combination of the foregoing methods of payment. In making its determination as to the type of consideration to accept, the Administrator shall consider if acceptance of such consideration may be reasonably expected to benefit the Company and the Administrator may, in its sole discretion, refuse to accept a particular form of consideration at the time of any Option exercise.

(iv) VESTING. So long as Optionee's full time employment or consulting relationship with the Company continues, the Shares underlying this Option shall vest and become exercisable in accordance with the following schedule:

Initial Grants

25% of the Shares subject to the Option shall vest and become exercisable on the 12 month anniversary of the Vesting Commencement Date and 6.25% of the total number of Shares subject to the Option shall vest and become exercisable each month thereafter.

Subsequent Grants

6.25% of the Shares subject to the Option shall vest and become exercisable each month after the Vesting Commencement Date.

(v) EXERCISE OF OPTION.

(a) GENERAL.

(i) EXERCISABILITY. Any Option granted hereunder shall be exercisable at such times and under such conditions as determined by the Administrator, consistent with the term of the Plan and reflected in the Option Agreement, including vesting requirements and/or performance criteria with respect to the Company and/or the Optionee. The Administrator shall have the discretion to determine whether and to what extent the vesting of Options shall be tolled during any unpaid leave of absence; provided however that in the absence of such determination, vesting of Options shall be tolled during any such leave (unless otherwise required by the Applicable Laws. In the event of military leave, vesting shall toll during any unpaid portion of such leave, provided that upon a Participant's return from military leave he or she will be given vesting credit with respect to awards to the same extent as would have applied had the Participant continued to provide services to the Company throughout the leave on the same terms as he or she was providing services immediately prior to the leave.

(ii) MINIMUM EXERCISE REQUIREMENTS. An Option may not be exercised for a fraction of a Share. The Administrator may require that an Option be exercised as to a minimum number of Shares, provided that such requirement shall not prevent an Optionee from exercising the full number of Shares as to which the Option is then exercisable.

(iii) PROCEDURES FOR AND RESULTS OF EXERCISE. An Option shall be deemed exercised when written notice of such exercise has been given to the Company in accordance with the terms of the Option by the person entitled to exercise the Option and the Company has received full payment for the Shares with respect to which the Option is exercised. Full payment may, as authorized by the Administrator, consist of any consideration and method of payment allowable under Section 6(a) (iii) of the Plan, provided that the Administrator may, in its sole discretion, refuse to accept any form of consideration at the time of any Option exercise.

Exercise of an Option in any manner shall result in a decrease in the number of Shares that thereafter may be available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

(iv) RIGHTS AS STOCKHOLDER. Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Optioned Stock, notwithstanding the exercise of the Option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued, except as provided in Section 8 of the Plan.

(b) TERMINATION OF EMPLOYMENT OR CONSULTING RELATIONSHIP. Except as otherwise set forth in this Section 6(b), the Administrator shall establish and set forth in the applicable Option Agreement the terms and conditions upon which an Option shall remain exercisable, if at all, following termination of an Optionee's Continuous Service Status, which provisions may be waived or modified by the Administrator at any time in the Administrator's sole discretion. Unless otherwise provided in the Option Agreement, to the extent that the Optionee is not vested in the Optioned Stock on the date of termination of his or her Continuous Service Status, or if the Optionee (or other person entitled to exercise the Option) does not exercise the Option to the extent so entitled within the time specified in the Option Agreement or below (as applicable), the Option shall terminate and the Optioned Stock underlying the unexercised portion of the Option shall revert to the Plan. In no event may any Option be exercised after the expiration of the Option term as set forth in the Option Agreement (and subject to Section 6(a)(ii)).

The following provisions (1) shall apply to the extent an Option Agreement does not specify the terms and conditions upon which an Option shall terminate upon termination of an Optionee's Continuous Service Status, and (2) establish the minimum post-termination exercise periods that may be set forth in an Option Agreement:

(i) TERMINATION OTHER THAN UPON DISABILITY OR DEATH. In the event of termination of an Optionee's Continuous Service Status, such Optionee may exercise an Option for 90 days following such termination to the extent the Optionee was vested in the Optioned Stock as of the date of such termination. No termination shall be deemed to occur and this Section 6(b)(i) shall not apply if (A) the Optionee is a Consultant who becomes an Employee, or (B) the Optionee is an Employee who becomes a Consultant.

(ii) DISABILITY OF OPTIONEE. In the event of termination of an Optionee's Continuous Service Status as a result of his or her disability (including a disability within the meaning of Section 22(e)(3) of the Code), such Optionee may exercise an Option at any time within six months following such termination to the extent the Optionee was vested in the Optioned Stock as of the date of such termination.

(iii) DEATH OF OPTIONEE. In the event of the death of an Optionee during the period of Continuous Service Status since the date of grant of the Option, or within thirty days following termination of Optionee's Continuous Service, the Option may be exercised by Optionee's estate or by a person who acquired the right to exercise the Option by bequest or inheritance at any time within six months following the date of death, but only to the extent the Optionee was vested in the Optioned Stock as of the date of death or, if earlier, the date the Optionee's Continuous Service Status terminated.

(c) BUYOUT PROVISIONS. The Administrator may at any time offer to buy out for a payment in cash or Shares an Option previously granted under the Plan based on such terms and conditions as the Administrator shall establish and communicate to the Optionee at the time that such offer is made.

(b) STOCK APPRECIATION RIGHTS. The Board and the Committee are hereby authorized to grant Stock Appreciation Rights. A Stock Appreciation Right granted under the Plan shall confer on the holder thereof a right to receive, upon exercise thereof, the excess of (1) the Fair Market Value of one Share on the date of exercise or, if the Board or the Committee shall so determine in the case of any such right other than one related to any Incentive Stock Option, at any time during a specified period before or after the date of exercise over (2) the grant price of the right as specified by the Board or the Committee. Subject to the terms of the Plan, the grant price, term, methods of exercise,

methods of settlement, and any other terms and conditions of any Stock Appreciation Right shall be as determined by the Board or the Committee. The Board and the Committee may impose such conditions or restrictions on the exercise of any Stock Appreciation Right as it may deem appropriate.

(c) RESTRICTED STOCK AND RESTRICTED STOCK UNITS.

(i) ISSUANCE. The Board and the Committee are hereby authorized to grant Awards of Restricted Stock and Restricted Stock Units.

(ii) RESTRICTIONS. Shares of Restricted Stock and Restricted Stock Units shall be subject to such restrictions as the Board or the Committee may impose (including, without limitation, any limitation on the right to receive any dividend or other right or property), which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise, as the Board or the Committee may deem appropriate.

(iii) REGISTRATION. Any Restricted Stock granted under the Plan may be evidenced in such manner as the Board or the Committee may deem appropriate, including, without limitation, book-entry registration or issuance of a stock certificate or certificates. In the event any stock certificate is issued in respect of Shares of restricted Stock granted under the Plan, such certificate shall be registered in the name of the Participant and shall bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Restricted Stock.

(iv) FORFEITURE. Except as otherwise determined by the Board or the Committee, upon termination of employment (as determined under criteria established by the Board or the Committee) for any reason during the applicable restriction period, all Shares of Restricted Stock and all Restricted Stock Units still, in either case, subject to restriction shall be forfeited and reacquired by the Company; provided, however, that the Board or the Committee may, when it finds that a waiver would be in the best interests of the Company, waive in whole or in part any or all remaining restrictions with respect to Shares of Restricted Stock or Restricted Stock Units. Unrestricted Shares, evidenced in such manner as the Board or the Committee shall deem appropriate, shall be delivered to the Participant promptly after such Restricted Stock shall become Released Securities.

(d) PERFORMANCE AWARDS. The Board and the Committee are hereby authorized to grant Performance Awards. Subject to the terms of the Plan, a Performance Award granted under the Plan (i) may be denominated or payable in cash, Shares (including, without limitation, Restricted Stock), other securities, other Awards, or other property and (ii) shall confer on the holder thereof rights valued as determined by the Board or the Committee and payable to, or exercisable by, the holder of the Performance Award, in whole or in part, upon the achievement of such performance goals during such performance periods as the Board or the Committee shall establish. Subject to the terms of the Plan and any applicable Award Agreement, the performance goals to be achieved during any performance period, the length of any performance period, the amount of any Performance Award granted, and the amount of any payment or transfer to be made pursuant to any Performance Award shall be determined by the Board or the Committee. The goals established by the Board or the Committee shall be based on any one, or combination of, earnings per share, return on equity, return on assets, total stockholder return, net operating income, cash flow, revenue, economic value added, increase in Share price or cash flow return on investment, or any other measure the Board or the Committee deems appropriate. Partial achievement of the goal(s) may result in a payment or vesting corresponding to the degree of achievement.

(e) DIVIDEND EQUIVALENTS. The Board and the Committee are hereby authorized to grant Awards under which the holders thereof shall be entitled to receive payments equivalent to dividends or interest with respect to a number of Shares determined by the Board or the Committee, and the Board and the Committee may provide that such amounts (if any) shall be deemed to have been reinvested in additional Shares or otherwise reinvested. Subject to the terms of the Plan, such Awards may have such terms and conditions as the Board or the Committee shall determine.

(f) OTHER STOCK-BASED AWARDS. The Board and the Committee are hereby authorized to grant such other Awards that are denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Shares (including, without limitation, securities convertible into Shares), as are deemed by the Board or the Committee to be consistent with the purposes of the Plan, provided, however, that such grants must comply with applicable law. Subject to the terms of the Plan, the Board or the Committee shall determine the terms and conditions of such Awards.

(g) GENERAL.

(i) NO CASH CONSIDERATION FOR AWARDS. Awards shall be granted for no cash consideration or for such minimal cash consideration as may be required by applicable law.

(ii) AWARDS MAY BE GRANTED SEPARATELY OR TOGETHER. Awards may, in the discretion of the Board or the Committee, be granted either alone or in addition to, in tandem with, or in substitution for any other Award or any award granted under any other plan of the Company or any Affiliate. Awards granted in addition to or in tandem with other Awards, or in addition to or in tandem with awards granted under any other plan of the Company or any Affiliate, may be granted either at the same time or at a different time from the grant of such other Awards or awards.

(iii) FORMS OF PAYMENT UNDER AWARDS. Subject to the terms of the Plan and of any applicable Award Agreement, payments or transfers to be made by the Company or an Affiliate upon the grant, exercise, or payment of an Award may be made in such form or forms as the Board or the Committee shall determine, including, without limitation, cash, Shares, other securities other Awards, or other property, or any combination thereof, and may be made in a single payment or transfer, in installments, or on a deferred basis, in each case in accordance with rules and procedures established by the Board or the Committee. Such rules and procedures may include, without limitation, provisions for the payment or crediting of reasonable interest on installment or deferred payments or the grant or crediting of Dividend Equivalents in respect of installment or deferred payments.

(iv) LIMITS ON TRANSFER OF AWARDS. No Award (other than Released Securities), and no right under any such Award, shall be assignable, alienable, saleable, or transferable by a Participant otherwise than by will or by the laws of descent and distribution; provided, however, that, if so determined by the Board or the Committee, a Participant may, in the manner established by the Board or the Committee, (a) designate a beneficiary or beneficiaries to exercise the rights of the Participant, and to receive any property distributable, with respect to any Award upon the death of the Participant or (b) transfer any Award other than an Incentive Stock Option for bona fide estate planning purposes. Each Award, and each right under any Award, shall be exercisable, during the Participant's lifetime, only by the Participant, a permitted transferee or, if permissible under applicable law, by the Participant's guardian or legal representative. No Award (other than Released Securities), and no right under any such Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof shall be void and unenforceable against the Company or any Affiliate.

(v) TERM OF AWARDS. The term of each Award shall be for such period as may be determined by the Board or the Committee; provided, however, that in no event shall the term of any Non-Qualified Stock Option or Incentive Stock Option exceed a period of ten years from the date of its grant.

(vi) INTENTIONALLY LEFT BLANK.

(vii) SHARE CERTIFICATES. All certificates for Shares or other securities delivered under the Plan pursuant to any Award or the exercise thereof shall be subject to such stop transfer orders and other restrictions as the Board or the Committee may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Shares or other securities are then listed, and any applicable federal or state securities laws, and the Board or the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

SECTION 7. TAXES

(a) As a condition of the exercise of an Option or other Award granted under the Plan, the Participant (or in the case of the Participant's death, the person exercising the Option or Award) shall make such arrangements as the Administrator may require for the satisfaction of any applicable federal, state, local or foreign withholding tax obligations that may arise in connection with the exercise of the Option or Award and the issuance of Shares. The Company shall not be required to issue any Shares under the Plan until such obligations are satisfied. If the Administrator allows the withholding or surrender of Shares to satisfy a Participant's tax withholding obligations under this Section 7 (whether pursuant to Section 7(c), (d) or (e), or otherwise), the Administrator shall not allow Shares to be withheld in an amount that exceeds the minimum statutory withholding rates for federal and state tax purposes, including payroll taxes.

(b) In the case of an Employee and in the absence of any other arrangement, the Employee shall be deemed to have directed the Company to withhold or collect from his or her compensation an amount sufficient to satisfy such tax obligations from the next payroll payment otherwise payable after the date of an exercise of the Option or Award.

(c) This Section 7(c) shall apply only after the date, if any, upon which the Common Stock becomes a Listed Security. In the case of Participant other than an Employee (or in the case of an Employee where the next payroll payment is not sufficient to satisfy such tax obligations, with respect to any remaining tax obligations), in the absence of any other arrangement and to the extent permitted under the Applicable Laws, the Participant shall be deemed to have elected to have the Company withhold from the Shares to be issued upon exercise of the Option or Stock Purchase Right that number of Shares having a Fair Market Value determined as of the applicable Tax Date (as defined below) equal to the amount required to be withheld. For purposes of this Section 7, the Fair Market Value of the Shares to be withheld shall be determined on the date that the amount of tax to be withheld is to be determined under the Applicable Laws (the "Tax Date").

(d) If permitted by the Administrator, in its discretion, a Participant may satisfy his or her tax withholding obligations upon exercise of an Option or Stock Purchase Right by surrendering to the Company Shares that have a Fair Market Value determined as of the applicable Tax Date equal to the amount required to be withheld. In the case of shares previously acquired from the Company that are surrendered under this Section 7(d), such Shares must have been owned by the Participant for more than six (6) months on the date of surrender (or such other period of time as is required for the Company to avoid adverse accounting charges).

(e) Any election or deemed election by a Participant to have Shares withheld to satisfy tax withholding obligations under Section 7(c) or (d) above shall be irrevocable as to the particular Shares as to which the election is made and shall be subject to the consent or disapproval of the Administrator. Any election by a Participant under Section 7(d) above must be made on or prior to the applicable Tax Date.

(f) In the event an election to have Shares withheld is made by a Participant and the Tax Date is deferred under Section 83 of the Code because no election is filed under Section 83(b) of the Code, the Participant shall receive the full number of Shares with respect to which the Option or Stock Purchase Right is exercised but such Participant shall be unconditionally obligated to tender back to the Company the proper number of Shares on the Tax Date.

SECTION 8. .ADJUSTMENTS UPON CHANGES IN CAPITALIZATION, MERGER OR CERTAIN OTHER TRANSACTIONS.

(a) CHANGES IN CAPITALIZATION. Subject to any required action by the stockholders of the Company, the number of Shares of Common Stock covered by each outstanding Option or Award, the number of Shares set forth in Section 4(a) above and the number of Shares of Common Stock that have been authorized for issuance under the Plan but as to which no Options or Awards have yet been granted or that have been returned to the Plan upon cancellation or expiration of an Option or Award, as well as the price per Share of Common Stock covered by each such outstanding Option or Award, shall be proportionately adjusted for any increase or decrease in the number of issued Shares of Common Stock resulting from a stock split, reverse stock split, stock dividend, combination, recapitalization or reclassification of the Common Stock, or any other increase or decrease in the number of issued Shares of Common Stock effected without receipt of consideration by the Company; provided, however, that conversion of any convertible securities of the Company shall not be deemed to have been "effected without receipt of consideration." Such adjustment shall be made by the Administrator, whose determination in that respect shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares of Common Stock subject to an Option or Award.

(b) DISSOLUTION OR LIQUIDATION. In the event of the dissolution or liquidation of the Company, each Option and Award will terminate immediately prior to the consummation of such action, unless otherwise determined by the Administrator.

(c) **Corporate Transaction**. In the event of a Corporate Transaction, each outstanding Option or Award shall be assumed or an equivalent option or right shall be substituted by such successor corporation or a parent or subsidiary of such successor corporation (the "Successor Corporation"), unless the Successor Corporation does not agree to assume the award or to substitute an equivalent option or right, in which case such Option or Award shall terminate upon the consummation of the transaction.

For purposes of this Section 8(c), an Option or Award shall be considered assumed, without limitation, if, at the time of issuance of the stock or other consideration upon a Corporate Transaction or a Change of Control, as the case may be, each holder of an Option or Award would be entitled to receive upon exercise of the award the same number and kind of shares of stock or the same amount of property, cash or securities as such holder would have been entitled to receive upon the occurrence of the transaction if the holder had been, immediately prior to such transaction, the holder of the number of Shares of Common Stock covered by the award at such time (after giving effect to any adjustments in the number of Shares covered by the Option or Award as provided for in this Section 8); provided that if such consideration received in the transaction is not solely common stock of the Successor Corporation, the Administrator may, with the consent of the Successor Corporation, provide for the consideration to be received upon exercise of the award to be solely common stock of the Successor Corporation equal to the Fair Market Value of the per Share consideration received by holders of Common Stock in the transaction.

(d) CERTAIN DISTRIBUTIONS. In the event of any distribution to the Company's stockholders of securities of any other entity or other assets (other than dividends payable in cash or stock of the Company) without receipt of consideration by the Company, the Administrator may, in its discretion, appropriately adjust the price per Share of Common Stock covered by each outstanding Option or Award to reflect the effect of such distribution.

SECTION 9. AMENDMENT AND TERMINATION

Except to the extent prohibited by applicable law and unless otherwise expressly provided in an Award Agreement or in the Plan:

(a) AMENDMENTS TO THE PLAN. The Board may amend, alter, suspend, discontinue, or terminate the Plan, including, without limitation, any amendment, alteration, suspension, discontinuation, or termination that would impair the rights of any Participant, or any other holder or beneficiary of any Award theretofore granted, without the consent of any share owner, Participant, other holder or beneficiary of an Award, or other Person.

(b) AMENDMENTS TO AWARDS. The Board and the Committee may waive any conditions or rights under, amend any terms of, or amend, alter, suspend, discontinue, or terminate, any Awards theretofore granted, prospectively or retroactively, without the consent of any Participant, other holder or beneficiary of an Award.

(c) ADJUSTMENTS OF AWARDS UPON THE OCCURRENCE OF CERTAIN UNUSUAL OR NONRECURRING EVENTS. Except as provided in the following sentence, the Board and the Committee shall be authorized to make adjustments in the terms and conditions of, and the criteria included in, Awards in recognition of unusual or nonrecurring events (including, without limitation, the events described in Section 4(b) hereof) affecting the Company, any Affiliate, or the financial statements of the Company or any Affiliate, or of changes in applicable laws, regulations, or accounting principles, whenever the Board or the Committee determines that such adjustments are appropriate in order to prevent dilution or enlargement of the benefits or potential benefits to be made available under the Plan. In the case of any Award that is intended to qualify as performance-based compensation for purposes of Section 162(m) of the Code, neither the Board nor the Committee shall have authority to adjust the Award in any manner that would cause the Award to fail to meet the requirements of Section 162(m).

(d) CORRECTION OF DEFECTS, OMISSIONS, AND INCONSISTENCIES. The Board and the Committee may correct any defect, supply any omission, or reconcile any inconsistency in the Plan or any Award in the manner and to the extent it shall deem desirable to carry the Plan into effect.

(e) EFFECT OF AMENDMENT OR TERMINATION. No amendment or termination of the Plan shall materially and adversely affect Options or Stock Purchase Rights already granted, unless mutually agreed otherwise between the Optionee or holder of the Stock Purchase Rights and the Administrator, which agreement must be in writing and signed by the Optionee or holder and the Company.

SECTION 10. GENERAL PROVISIONS

(a) NO RIGHTS TO AWARDS. No Employee, Participant or other Person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of Employees, Directors, Consultants, other holders or beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to each recipient.

(b) DELEGATION. The Board and the Committee may delegate to one or more officers or managers of the Company or any Affiliate, or a committee of such officers or managers, the authority, subject to such terms and limitations as the Board or Committee shall determine, to grant Awards to, or to cancel, modify, waive rights with respect to, alter, discontinue, suspend, or terminate Awards held by Employees, Consultants, or other holders or beneficiaries of Awards under the Plan who are not officers or directors of the Company for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, and who also are not “covered employees” for purposes of Section 162(m) of the Code.

(c) NO LIMIT ON OTHER COMPENSATION ARRANGEMENTS. Nothing contained in the Plan shall prevent the Company or any Affiliate from adopting or continuing in effect other or additional compensation arrangements, and such arrangements may be either generally applicable or applicable only in specific cases.

(d) NO RIGHT TO EMPLOYMENT. The grant of an Award shall not be construed as giving a Participant the right to remain an employee, director or consultant of the Company or any Affiliate. Further, the Company or an Affiliate may at any time terminate the service of any employee, director or consultant, free from any liability, or any claim under the Plan, unless otherwise expressly provided in the Plan or in any Award Agreement.

(e) GOVERNING LAW. The validity, construction, and effect of the Plan and any rules and regulations relating to the Plan shall be determined in accordance with the laws of the State of Delaware and applicable federal law.

(f) SEVERABILITY. If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction, or as to any Person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Board or the Committee, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Board or the Committee, materially altering the intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction, Person, or Award, and the remainder of the Plan and any such Award shall remain in full force and effect.

(g) NO TRUST OR FUND CREATED. Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Affiliate and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Company or any Affiliate pursuant to an Award, such right shall be no greater than the right of any unsecured general creditor of the Company or any Affiliate.

(h) NO FRACTIONAL SHARES. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award, and the Board and the Committee shall determine whether cash, other securities, or other property shall be paid or transferred in lieu of any fractional Share, or whether such fractional Shares of any rights thereto shall be canceled, terminated, or otherwise eliminated.

(i) HEADINGS. Headings are given to the Sections and subsections of the Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision thereof.

SECTION 11. EFFECTIVE DATE OF THE PLAN

Subject to the approval of the stockholders of the Company, the Plan shall be effective February 13, 2014 (the "Effective Date"); provided, however, that to the extent that Awards are granted under the Plan before its approval by stockholders, the Awards will be contingent on approval of the Plan by the stockholders of the Company at an annual meeting, special meeting, or by written consent.

SECTION 12. TERM OF THE PLAN

No Award shall be granted under the Plan more than 10 years after the Effective Date. However, unless otherwise expressly provided in an applicable Award Agreement, any Award theretofore granted may extend beyond such date, and the authority of the Board and the Committee to amend, alter, adjust, suspend, discontinue, or terminate any such Award, or to waive any conditions or rights under any such Award, and the authority of the Board to amend the Plan, shall extend beyond such date.

SECTION 13 AWARDS GRANTED TO CALIFORNIA RESIDENTS.

Prior to the date, if any, upon which the Common Stock becomes a Listed Security, Options or Stock Purchase Rights granted under the Plan to persons resident in California shall be subject to the provisions set forth in Attachment A hereto. To the extent the provisions of the Plan conflict with the provisions set forth on Attachment A, the provisions on Attachment A shall govern the terms of such Options.

The foregoing Equity Incentive Plan was duly adopted and approved by the Board of Directors on February 13, 2014

RELMADA THERAPEUTICS, INC.

By: Sergio Traversa
Chief Executive Officer

Attachment A

Provisions Applicable to Award Recipients

Resident in California

Until such time as any security of the Company becomes a Listed Security and if required by Applicable Laws, the following additional terms shall apply to Options and Stock Purchase Rights, and Shares issued upon exercise of such awards, granted under the 2002 Stock Plan (the "Plan") to persons resident in California as of the grant date of any such award (each such person, a "California Recipient"):

1. In the case of an Option, whether an Incentive Stock Option or a Nonqualified Stock Option, that is granted to a California Recipient who, at the time of the grant of such Option, owns stock representing more than 10% of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price shall be no less than 110% of the Fair Market Value on the grant date.

2. In the case of a Nonqualified Stock Option that is granted to any other California Recipient, the per Share exercise price shall be no less than 85% of the Fair Market Value per Share on the grant date.

3. In the case of a Stock Purchase Right granted to a California Recipient, the purchase price applicable to stock purchased under such Stock Award shall not be less than 85% of the Fair Market Value of the Shares as of the Grant Date, or, in the case of a person owning stock representing more than 10% of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the price shall not be less than 100% of the Fair Market Value of the Shares as of the grant date.

4. With respect to an Option or Stock Purchase Right issued to any California Recipient who is not an Officer, Director or Consultant, such Option or Stock Purchase Right shall become exercisable, or any repurchase option in favor of the Company shall lapse, at the rate of at least 20% per year over five years from the grant date.

5. The following rules shall apply to an Option issued to any California Recipient or to stock issued to a California Recipient upon exercise of a Stock Purchase Right, in the event of termination of the California Recipient's employment or services with the Company:

(a) If such termination was for reasons other than death or disability, the California Recipient shall have at least 30 days after the Termination Date (but in no event later than the expiration of the term of such Option established by the Plan Administrator as of the grant date) to exercise such Option to the extent the California Recipient was vested in the Optioned Stock as of the Termination Date.

(b) If such termination was on account of the death or disability of the California Recipient, the holder of the Option may, but only within six months from the Termination Date (but in no event later than the expiration date of the term of such Option established by the Plan Administrator as of the grant date), exercise the Option to the extent the California Recipient was vested in the Optioned Stock as of the Termination Date. To the extent that the California Recipient was not vested in the Optioned Stock as of the Termination Date, or if the holder does not exercise such Option to the extent so entitled within six months from the Termination Date, the Option shall terminate and the Common Stock underlying the unexercised portion of the Option shall revert to the Plan.

6. The Company shall provide financial statements at least annually to each California Recipient during the period such person has one or more Options or Stock Awards outstanding, and in the case of an individual who acquired Shares pursuant to the Plan, during the period such individual owns such Shares. The Company shall not be required to provide such information if the issuance of awards under the Plan is limited to key employees whose duties in connection with the Company assure their access to equivalent information.

7. Unless defined below or otherwise in this Attachment, Capitalized terms shall have the meanings set forth in the Plan. For purposes of this Attachment, "Officer" means a person who is an officer of the Company within the meaning of Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder.

RELMADA THERAPEUTICS, INC.

2014 STOCK OPTION PLAN

NOTICE OF STOCK OPTION GRANT

«Optionee»

You have been granted an option to purchase Common Stock of Relmada Theraprutics, Inc. (the "Company") as follows:

Board Approval Date:	«BoardApprovalDate»
Date of Grant (Later of Board Approval Date or Commencement of Employment/Consulting):	«GrantDate»
Exercise Price per Share:	$«ExercisePrice»
Total Number of Shares Granted:	«NoofShares»
Total Exercise Price:	$«TotalExercisePrice»
Type of Option:	«NoSharesISO» Shares Incentive Stock Option
	«NoSharesNSO» Shares Nonstatutory Stock Option
Expiration Date:	«Term»/«ExpirationDate»
Vesting Commencement Date:	«VestingCommencementDate»

Vesting/Exercise Schedule:	So long as your full time employment or consulting relationship with the Company continues, the Shares underlying this Option shall vest and become exercisable in accordance with the following schedule: _____ of the Shares subject to the Option shall vest and become exercisable on the _____ month anniversary of the Vesting Commencement Date and _____ of the total number of Shares subject to the Option shall vest and become exercisable each month thereafter.
Termination Period:	This Option may be exercised for ___ days after termination of employment or consulting relationship except as set out in Section 6 of the Stock Option Plan (but in no event later than the Expiration Date). Optionee is responsible for keeping track of these exercise periods following termination for any reason of his or her service relationship with the Company. The Company will not provide further notice of such periods.
Transferability:	This Option may not be transferred.

By your signature and the signature of the Company's representative below, you and the Company agree that this option is granted under and governed by the terms and conditions of the Relmada Therapeutics, Inc. 2014 Stock Plan and the Stock Option Agreement, both of which are attached and made a part of this document.

In addition, you agree and acknowledge that your rights to any Shares underlying the Option will be earned only as you provide services to the Company over time, that the grant of the Option is not as consideration for services you rendered to the Company prior to your Vesting Commencement Date, and that nothing in this Notice or the attached documents confers upon you any right to continue your employment or consulting relationship with the Company for any period of time, nor does it interfere in any way with your right or the Company's right to terminate that relationship at any time, for any reason, with or without cause.

RELMADA THERAPEUTICS, INC.

By: _____

«Optionee»

Name : _____

Title : _____

AWARD AGREEMENT

[TO BE INSERTED ONCE FINAL]

Exhibit 14.1

CAMP NINE, INC.

CODE OF ETHICS AND BUSINESS CONDUCT FOR OFFICERS, DIRECTORS AND EMPLOYEES

I. TREAT IN AN ETHICAL MANNER THOSE TO WHOM WE HAVE AN OBLIGATION

At CAMP NINE, INC. (the "Company") we are committed to honesty, just management, fairness, providing a safe and healthy environment free from the fear of retribution, and respecting the dignity due everyone.

For the communities in which we live and work we are committed to observe sound environmental business practices and to act as concerned and responsible neighbors, reflecting all aspects of good citizenship.

For our shareholders we are committed to pursuing sound growth and earnings objectives and to exercising prudence in the use of our assets and resources.

For our suppliers and partners we are committed to fair competition and the sense of responsibility required of a good customer and teammate.

II. PROMOTE A POSITIVE WORK ENVIRONMENT

The Company believes all employees want and deserve a workplace where they feel respected, satisfied, and appreciated. We respect cultural diversity and will not tolerate harassment or discrimination of any kind - especially involving race, color, religion, gender, age, national origin, disability, and veteran or marital status.

Providing an environment that supports honesty, integrity, respect, trust, responsibility, and citizenship permits us the opportunity to achieve excellence in our workplace. While everyone who works for the Company must contribute to the creation and maintenance of such an environment, our executives and management personnel assume special responsibility for fostering a work environment that is free from the fear of retribution and will bring out the best in all of us. Supervisors must be careful in words and conduct to avoid placing, or seeming to place, pressure on subordinates that could cause them to deviate from acceptable ethical behavior.

III. PROTECT YOURSELF, YOUR FELLOW EMPLOYEES, AND THE WORLD WE LIVE IN

The Company is committed to providing a drug-free, safe and healthy work environment, and to observing environmentally sound business practices. We will strive, at a minimum, to do no harm and where possible, to make the communities in which we work a better place to live.

Each of us is responsible for compliance with environmental, health and safety laws and regulations.

IV. KEEP ACCURATE AND COMPLETE RECORDS

The Company must maintain accurate and complete records. Transactions between the Company and outside individuals and organizations must be promptly and accurately entered in our books in accordance with generally accepted accounting practices and principles. No one should rationalize or even consider misrepresenting facts or falsifying records. It will not be tolerated and will result in disciplinary action.

V. OBEY THE LAW

The Company is committed to conduct business in accordance with all applicable laws and regulations. Compliance with the law does not comprise our entire ethical responsibility. Rather, it is a minimum, absolutely essential condition for performance of our duties. In conducting business, we shall:

A. STRICTLY ADHERE TO ALL ANTITRUST LAWS

Officer, directors and employees must strictly adhere to all antitrust laws. Such laws exist in the United States and in many other countries where the Company may conduct business. These laws prohibit practices in restraint of trade such as price fixing and boycotting suppliers or customers. They also bar pricing intended to run a competitor out of business; disparaging, misrepresenting, or harassing a competitor; stealing trade secrets; bribery; and kickbacks.

B. STRICTLY COMPLY WITH ALL SECURITIES LAWS

In our role as a publicly owned company, we must always be alert to and comply with the security laws and regulations of the United States and other countries.

C. DO NOT ENGAGE IN SPECULATIVE OR INSIDER TRADING

Federal law and Company policy prohibits officers, directors and employees, directly or indirectly through their families or others, from purchasing or selling company stock while in the possession of material, non-public information concerning the Company. This same prohibition applies to trading in the stock of other publicly held companies on the basis of material, non-public information. To avoid even the appearance of impropriety, Company policy also prohibits officers, directors and employees from trading options on the open market in Company stock under any circumstances.

Material, non-public information is any information that could reasonably be expected to affect the price of a stock. If an officer, director or employee is considering buying or selling a stock because of inside information they possess, they should assume that such information is material. It is also important for the officer, director or employee to keep in mind that if any trade they make becomes the subject of an investigation by the government, the trade will be viewed after-the-fact with the benefit of hindsight. Consequently, officers, directors and employees should always carefully consider how their trades would look from this perspective.

Two simple rules can help protect you in this area: (1) Do not use non-public information for personal gain. (2) Do not pass along such information to someone else who has no need to know.

This guidance also applies to the securities of other companies for which you receive information in the course of your employment.

D. BE TIMELY AND ACCURATE IN ALL PUBLIC REPORTS

As a public company, we must be fair, accurate and provide full disclosure in all reports filed with the United States Securities and Exchange Commission. Our officers, directors and management are responsible for ensuring that all reports are filed in a timely manner and that they fairly present the financial condition and operating results of the Company.

Securities laws are vigorously enforced. Violations may result in severe penalties including forced sales of parts of the business and significant fines against the Company. There may also be sanctions against individual employees including substantial fines and prison sentences.

The Chief Executive Officer and Chief Financial Officer will certify to the accuracy of reports filed with the SEC in accordance with the Sarbanes-Oxley Act of 2002. Officers and Directors who knowingly or willingly make false certifications may be subject to criminal penalties or sanctions including fines and imprisonment.

VI. AVOID CONFLICTS OF INTEREST

Our officers, directors and employees have an obligation to give their complete loyalty to the best interests of the Company. They should avoid any action that may involve, or may appear to involve, a conflict of interest with the company. Officers, directors and employees should not have any financial or other business relationships with suppliers, customers or competitors that might impair, or even appear to impair, the independence of any judgment they may need to make on behalf of the Company.

HERE ARE SOME WAYS A CONFLICT OF INTEREST COULD ARISE:

- Employment by a competitor, or potential competitor, regardless of the nature of the employment, while employed by us.
- Acceptance of gifts, payment, or services from those seeking to do business with us.
- Placement of business with a firm owned or controlled by an officer, director or employee or his/her family.

- Ownership of, or substantial interest in, a company that is a competitor, client or supplier.
- Acting as a consultant to one of our customers, clients or suppliers.
- Seeking the services or advice of an accountant or attorney who has provided services to us.

Officers, directors and employees are under a continuing obligation to disclose any situation that presents the possibility of a conflict or disparity of interest between the officer, director or employee and the Company. Disclosure of any potential conflict is the key to remaining in full compliance with this policy.

VII. COMPETE ETHICALLY AND FAIRLY FOR BUSINESS OPPORTUNITIES

We must comply with the laws and regulations that pertain to the acquisition of goods and services. We will compete fairly and ethically for all business opportunities. In circumstances where there is reason to believe that the release or receipt of non-public information is unauthorized, do not attempt to obtain and do not accept such information from any source.

If you are involved in Company transactions, you must be certain that all statements, communications, and representations are accurate and truthful.

VIII. AVOID ILLEGAL AND QUESTIONABLE GIFTS OR FAVORS

The sale and marketing of our products and services should always be free from even the perception that favorable treatment was sought, received, or given in exchange for the furnishing or receipt of business courtesies. Our officers, directors and employees will neither give nor accept business courtesies that constitute, or could be reasonably perceived as constituting, unfair business inducements or that would violate law, regulation or policies of the Company, or could cause embarrassment to or reflect negatively on the Company's reputation.

IX. MAINTAIN THE INTEGRITY OF CONSULTANTS, AGENTS, AND REPRESENTATIVES

Business integrity is a key standard for the selection and retention of those who represent us. It is the duty of the employee that engages a key agent, representative or consultant to communicate the Company's policies and procedures to such party. Paying bribes or kickbacks, engaging in industrial espionage, obtaining the proprietary data of a third party without authority, or gaining inside information or influence are just a few examples of what could give us an unfair competitive advantage and could result in violations of law.

X. PROTECT PROPRIETARY INFORMATION

Proprietary Company information may not be disclosed to anyone without proper authorization. Keep proprietary documents protected and secure. In the course of normal business activities, suppliers, customers and competitors may sometimes divulge to you information that is proprietary to their business. Respect these confidences.

XI. OBTAIN AND USE COMPANY ASSETS WISELY

Personal use of Company property must always be in accordance with corporate policy. Proper use of Company property, information resources, material, facilities and equipment is your responsibility. Use and maintain these assets with the utmost care and respect, guarding against waste and abuse, and never borrow or remove Company property without management's permission.

XII. FOLLOW THE LAW AND USE COMMON SENSE IN POLITICAL CONTRIBUTIONS AND ACTIVITIES

We encourage our employees to become involved in civic affairs and to participate in the political process. Employees must understand, however, that their involvement and participation must be on an individual basis, on their own time and at their own expense. In the United States, federal law prohibits corporations from donating corporate funds, goods, or services, directly or indirectly, to candidates for federal offices -- this includes employees' work time. Local and state laws also govern political contributions and activities as they apply to their respective jurisdictions.

XIII. BOARD COMMITTEES

The Company's Audit Committee shall be empowered to enforce this **Code of Ethics**. The Audit Committee will report to the Board of Directors at least once each year regarding the general effectiveness of the Company's **Code of Ethics**, the Company's controls and reporting procedures and the Company's business conduct. If there is no audit committee then the Board of Directors shall enforce this Code of Ethics.

XIIII. DISCIPLINARY MEASURES

The Company shall consistently enforce its **Code of Ethics** (the "Code") and Business Conduct through appropriate means of discipline. Violations of the Code shall be promptly reported to the Audit Committee, or the Board if there is no Audit committee. Pursuant to procedures adopted by it, the Audit Committee, or Board as applicable, shall determine whether violations of the Code have occurred and, if so, shall determine the disciplinary measures to be taken against any employee or agent of the Company who has so violated the Code.

The disciplinary measures, which may be invoked at the discretion of the Audit Committee, include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension without pay, demotions, reductions in salary, termination of employment and restitution.

Persons subject to disciplinary measures shall include, in addition to the violator, others involved in the wrongdoing such as (i) persons who fail to use reasonable care to detect a violation, (ii) persons who if requested to divulge information withhold material information regarding a violation, and (iii) supervisors who approve or condone the violations or attempt to retaliate against employees or agents for reporting violations or violators.

Exhibit 16.1

May 21, 2014

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Ladies and Gentlemen:

We have read Item 4.01 of the Form 8-K dated on or about May 21, 2014, of Camp Nine, Inc. and are in agreement with the statements contained therein inasmuch as they relate to our firm. We have no basis to agree or disagree with other statements of the registrant contained therein.

/s/ MaloneBailey, LLP
Houston, Texas

9801 Westheimer Road, Suite 1100 • Houston, Texas 77042 • 713.343.4200
15 Maiden Lane, Suite 1002 • New York, New York 10038 • 212.406.7272
#0906 Block A North Tower, SOHO Shangdu No. 8, Dongdaqiao Road • Chaoyang District, Beijing P.R. China 100020 • 86.010.5869.9192
Coastal City (West Tower), Hai De San Dao #1502 • Nanshan District, Shenzhen P.R. China 518054 • 86.755.8627.8690
www.malonebailey.com

Exhibit 99.1

RELMADA THERAPEUTICS, INC.

Audited Financial Statements

As of December 31, 2013 and 2012,
for the years ended December 31, 2013 and 2012, and
for the Period from May 24, 2004 (Inception) to December 31, 2013

RELMADA THERAPEUTICS, INC.
INDEX TO FINANCIAL STATEMENTS

Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders
Relmada Therapeutics, Inc.
(a Development Stage Company)
New York, NY

We have audited the accompanying balance sheets of Relmada Therapeutics, Inc. (a Development Stage Company) (the "Company") as of December 31, 2013 and 2012 and the related statements of operations, stockholders' equity (deficit) and cash flows for the years then ended and for the period from May 24, 2004 (Inception) to December 31, 2013. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Relmada Therapeutics, Inc. as of December 31, 2013 and 2012 and results of its operations and its cash flows for the years then ended and for the period from May 24, 2004 (Inception) to December 31, 2013, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has incurred net losses and negative cash flows from operating activities for the years ended December 31, 2013 and 2012 and for the period from May 24, 2004 (Inception) to December 31, 2013 and has an accumulated deficit as of December 31, 2013. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plans regarding these matters are also described in Note 2. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty

GBH CPAs, PC
www.gbhcpas.com
Houston, Texas
March 25, 2014

Relmada Therapeutics, Inc.
(a Development Stage Company)
Balance Sheets

	As of December 31,	
	2013	**2012**
Assets		
Current assets:		
Cash and cash equivalents	$ 3,522,450	$ 1,772,822
Prepaid expenses	10,325	176,708
Deferred financing costs, net of amortization of $69,546 and $0, respectively	78,724	38,189
Total current assets	3,611,499	1,987,719
Fixed assets, net of accumulated depreciation of $373 and $0, respectively	8,498	-
Other assets	12,100	6,000
Total assets	$ 3,632,097	$ 1,993,719
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable	$ 180,319	$ 237,421
Accrued expenses	438,658	222,954
Derivative liabilities	20,103,425	5,090,988
Subordinated promissory notes payable, net of debt discount of $141,049 and $62,325, respectively	758,951	153,675
Total current liabilities	21,481,353	5,705,038
Long-term liability – accrued expense	100,000	-
Total liabilities	21,581,353	5,705,038
Commitments and contingencies		
Stockholders' deficit:		
Preferred stock, $0.01 par value, 500,000,000 shares authorized, liquidation value of $0.08 per share:		
Series A preferred stock, 255,000,000 share authorized, 136,041,275 and 85,035,025 issued and outstanding, respectively	1,360,413	850,350
Common stock, $0.01 par value, 1,000,000,000 shares authorized, 49,587,771 and 24,023,834 issued and outstanding, respectively	495,878	240,238
Additional paid-in capital	14,177,112	9,308,844
Deficit accumulated during the development stage	(33,982,659)	(14,110,751)
Total stockholders' deficit	(17,949,256)	(3,711,319)
Total liabilities and stockholders' deficit	$ 3,632,097	$ 1,993,719

The accompanying notes are an integral part of these financial statements.

Relmada Therapeutics, Inc.
(a Development Stage Company)
Statements of Operations

	Year Ended December 31,		For the Period from May 24, 2004 (Inception) to December 31,
	2013	**2012**	**2013**
License revenue	$ -	$ -	$ 1,500,000
Operating expenses:			
General and administrative	(1,525,257)	(2,489,235)	(9,650,407)
Research and development	(5,248,669)	(667,474)	(8,246,775)
Total operating expenses	(6,773,926)	(3,156,709)	(17,897,182)
Loss from operations	(6,773,926)	(3,156,709)	(16,397,182)
Other income (expenses):			
Change in fair value of derivative liabilities	(12,877,675)	(3,688,353)	(16,566,028)
Interest income	-	12,753	69,447
Interest expense	(220,307)	(27,721)	(1,088,896)
Total other expenses	(13,097,982)	(3,703,321)	(17,585,477)
Net loss	$ (19,871,908)	$ (6,860,030)	$ (33,982,659)
Net loss per common share - basic and diluted	$ (0.82)	$ (0.32)	
Weighted average number of common shares outstanding - basic and diluted	24,292,670	21,664,974	

The accompanying notes are an integral part of these financial statements.

Relmada Therapeutics, Inc.
(A Development Stage Company)
Statement of Stockholders' Equity (Deficit)
For the Period From May 24, 2004 (Inception) to December 31, 2013

	Series A Preferred Stock		Common Stock		Additional Paid-in Capital	Deficit Accumulated During the Development Stage	Total
	Shares	Par	Shares	Par			
Balance - May 24, 2004	-	$ -	-	$ -	$ -	$ -	$ -
Net loss	-	-	-	-	-	(805,725)	(805,725)
Balance - December 31, 2004	-	-	-	-	-	(805,725)	(805,725)
Net loss	-	-	-	-	-	(1,015,573)	(1,015,573)
Balance - December 31, 2005	-	-	-	-	-	(1,821,298)	(1,821,298)
Net loss	-	-	-	-	-	(1,027,853)	(1,027,853)
Balance - December 31, 2006	-	-	-	-	-	(2,849,151)	(2,849,151)
Issuance of common stock for fair value of services	-	-	711,000	7,110	703,890	-	711,000
Issuance of common stock to pay off founder loans and forgiveness of interest expense			1,543,062	15,431	1,808,733	-	1,824,164
Issuance of common stock to founder for cash	-	-	11,069,047	110,690	(109,584)	-	1,106
Issuance of common stock for exchange of related party loan and accrued interest expense			180,480	1,805	178,675	-	180,480
Issuance of common stock for cash	-	-	1,500,000	15,000	1,485,000	-	1,500,000
Net income	-	-	-	-	-	217,203	217,203
Balance - December 31, 2007	-	-	15,003,589	150,036	4,066,714	(2,631,948)	1,584,802
Net loss	-	-	-	-	-	(1,772,736)	(1,772,736)

Relmada Therapeutics, Inc.
(A Development Stage Company)
Statement of Stockholders' Equity (Deficit)
For the Period From May 24, 2004 (Inception) to December 31, 2013

	Series A Preferred Stock		Common Stock		Additional Paid-in Capital	Deficit Accumulated During the Development Stage	Total
	Shares	Par	Shares	Par			
Balance - December 31, 2008	-	-	15,003,589	150,036	4,066,714	(4,404,684)	(187,934)
Issuance of common stock for fair value of services	-	-	21,200	212	20,988	-	21,200
Net loss	-	-	-	-	-	(1,141,140)	(1,141,140)
Balance - December 31, 2009	-	-	15,024,789	150,248	4,087,702	(5,545,824)	(1,307,874)
Issuance of common stock for fair value of services	-	-	29,300	293	29,007	-	29,300
Net loss	-	-	-	-	-	(830,925)	(830,925)
Balance - December 31, 2010	-	-	15,054,089	150,541	4,116,709	(6,376,749)	(2,109,499)
Issuance of common stock for fair value of services	-	-	143,500	1,435	142,065	-	143,500
Net loss	-	-	-	-	-	(873,972)	(873,972)
Balance - December 31, 2011	-	-	15,197,589	151,976	4,258,774	(7,250,721)	(2,839,971)
Issuance of common stock and warrants to a related party for liabilities	-	-	2,557,500	25,575	843,700	-	869,275
Forgiveness of liabilities by founder	-	-	-	-	353,246	-	353,246
Issuance of Series A preferred stock for conversion of loans and accrued interest	18,791,275	187,912	-	-	1,353,268	-	1,541,180
Issuance of common stock for cashless exercise of warrants	-	-	5,414,295	54,143	(54,143)	-	-
Issuance of common stock to acquire license at fair value	-	-	170,890	1,709	3,418	-	5,127
Issuance of Series A preferred stock to Wonpung for services	17,250,000	172,500	-	-	833,574	-	1,006,074
Issuance of common stock for fair value of services	-	-	683,560	6,835	13,672	-	20,507

Relmada Therapeutics, Inc.
(A Development Stage Company)
Statement of Stockholders' Equity (Deficit)
For the Period From May 24, 2004 (Inception) to December 31, 2013

	Series A Preferred Stock		Common Stock		Additional Paid-in Capital	Deficit Accumulated During the Development Stage	Total
	Shares	Par	Shares	Par			
Stock-based compensation	-	-	-	-	37,335	-	37,335
Issuance of Series A preferred stock and warrants for cash, net of offering costs	48,993,750	489,938	-	-	1,666,000	-	2,155,938
Net loss	-	-	-	-	-	(6,860,030)	(6,860,030)
Balance - December 31, 2012	85,035,025	850,350	24,023,834	240,238	9,308,844	(14,110,751)	(3,711,319)
Issuance of Series A preferred stock and warrants for cash, net of offering costs	51,006,250	510,063	-	-	974,647	-	1,484,710
Issuance of common stock to acquire Medeor, Inc. at fair value	-	-	25,000,000	250,000	3,500,000	-	3,750,000
Issuance of common stock for fair value of services	-	-	563,937	5,640	11,278	-	16,918
Stock-based compensation	-	-	-	-	382,343	-	382,343
Net loss	-	-	-	-	-	(19,871,908)	(19,871,908)
Balance - December 31, 2013	136,041,275	$ 1,360,413	49,587,771	$ 495,878	$ 14,177,112	$ (33,982,659)	$ (17,949,256)

The accompanying notes are an integral part of these financial statements.

Relmada Therapeutics, Inc.
(a Development Stage Company)
Statements of Cash Flows

	Year Ended December 31,		For the Period from May 24, 2004 (Inception) to December 31,
	2013	**2012**	**2013**
Cash flows from operating activities			
Net loss	$ (19,871,908)	$ (6,860,030)	$ (33,982,659)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation expense	373	-	373
Amortization of debt discount	118,639	-	118,639
Amortization of deferred financing costs	69,546	-	69,546
Common stock issued for services	3,766,918	1,330,849	6,002,767
Stock-based compensation	382,343	37,335	419,678
Change in fair value of derivative liabilities	12,877,675	3,688,353	16,566,028
Changes in operating assets and liabilities:			
Prepaid expenses and other assets	160,283	(182,708)	(22,425)
Accounts payable	(57,102)	32,299	180,319
Accrued expenses	315,704	369,927	843,959
Net cash used in operating activities	(2,237,529)	(1,583,975)	(9,803,775)
Cash flows from investing activities			
Purchase of fixed assets	(8,871)	-	(8,871)
Net cash used in investing activities	(8,871)	-	(8,871)
Cash flows from financing activities			
Proceeds from sale of Series A preferred stock	3,494,428	3,220,018	6,714,446
Proceeds from sale of common stock	-	-	1,500,000
Proceeds from loan	-	-	39,990
Payment of loan	-	(39,990)	(39,990)
Proceeds from related-party loans	-	-	3,488,044
Proceeds from notes payable	-	-	975,000
Proceeds from subordinated promissory notes, net of deferred financing costs	501,600	154,900	656,500
Proceeds from sale of common stock to founder	-	-	1,106
Net cash provided by financing activities	3,996,028	3,334,928	13,335,096
Net increase in cash	1,749,628	1,750,953	3,522,450
Cash at beginning of the period	1,772,822	21,869	-
Cash at end of the period	**$ 3,522,450**	**$ 1,772,822**	**$ 3,522,450**

Relmada Therapeutics, Inc.
(a Development Stage Company)
Statements of Cash Flows

	Year Ended December 31,		For the Period from May 24, 2004 (Inception) to December 31,
	2013	**2012**	**2013**
Supplemental disclosure of cash flow information:			
Cash paid during the period for:			
Income taxes	$ -	$ -	$ -
Interest	$ -	$ -	$ 1,899
Non-cash investing and financing transactions:			
Fair value of derivatives issued in connection with issuance of preferred stock	$ 1,761,063	$ 984,465	$ 2,745,528
Fair value of derivative warrants issued to lenders in connection with issuance of subordinated promissory notes	$ 83,363	$ 26,325	$ 109,688
Fair value of warrants issued in connection with deferred financing costs	$ 41,681	$ 13,089	$ 54,770
Fair value of derivative warrants issued for offering costs in connection with the issuance of Series A preferred stock	$ 248,655	$ 79,615	$ 328,270
Fair value of derivative issued to Wonpung for services		$ 299,141	$ 299,141
Exchange of loans and accrued interest for common stock from founder	$ -	$ 1,222,321	3,046,685
Exchange of loans and accrued interest for common stock from related party	$ -	$ -	180,480
Exchange of subordinated notes and accrued interest for Series A preferred stock	$ -	$ 1,541,180	$ 1,541,180
Cashless exercise of warrants for common stock	$ -	$ 54,143	$ 54,143

The accompanying notes are an integral part of these audited financial statements.

Relmada Therapeutics, Inc.
(a Development Stage Company)
Notes to Financial Statements

NOTE 1 – BUSINESS

Relmada Therapeutics, Inc. ("Relmada" or the "Company') is a development stage company and commenced its operations on May 24, 2004. The Company was incorporated as a Delaware Limited Liability Company (LLC) under the name TheraQuest Biosciences, LLC. The Company converted from LLC to a C Corporation in February 2007 and the Company changed its name to Relmada Therapeutics, Inc. in November 2011.

The Company is a clinical stage private biopharmaceutical company focused on drugs to treat pain. The Company has a portfolio of four products at different stages of development and an early stage pipeline of an additional three products. Relmada's product development efforts are guided by the internationally recognized scientific expertise of its research team with inputs from a world-class scientific advisory board. Relmada's approach is expected to reduce overall clinical development risks and potentially deliver valuable products in areas of high unmet medical needs. The Company's office is located in New York City.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Development Stage Company

The Company is currently considered a development stage company. As a development stage enterprise, the Company discloses its deficit accumulated during the development stage and the cumulative statements of operations and cash flows from inception to the current balance sheet date. An entity remains in the development stage until such time as, among other factors, revenues have been realized.

Going Concern

The Company has incurred losses and negative cash flows from operations since inception and has a stockholders' deficit of approximately $33,983,000 and negative working capital as of December 31, 2013. These factors raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of this uncertainty.

The Company anticipates incurring additional losses until such time, if ever, that it can generate significant sales of its products currently in development. Substantial additional financing will be needed by the Company to fund its operations and to commercially develop its product candidates. Management is currently evaluating different strategies to obtain the required funding for future operations. These strategies may include, but are not limited to: private placements of equity and/or debt, payments from potential strategic research and development, licensing and/or marketing arrangements with pharmaceutical companies, and public offerings of equity and/or debt securities. There can be no assurance that these future funding efforts will be successful.

The Company's future operations are highly dependent on a combination of factors, including: (i) the timely and successful completion of additional financing discussed above; (ii) the Company's ability to complete revenue-generating partnerships with pharmaceutical companies; (iii) the success of its research and development; (iv) the development of competitive therapies by other biotechnology and pharmaceutical companies, and, ultimately; (v) regulatory approval and market acceptance of the Company's proposed future products.

In addition to the normal risks associated with a new business venture, there can be no assurance that the Company's research and development will be successfully completed or that any product will be approved or commercially viable. The Company is subject to risks common to companies in the biotechnology industry including, but not limited to, dependence on collaborative arrangements, development by the Company or its competitors of new technological innovations, dependence on key personnel, protection of proprietary technology, and compliance with Food and Drug Administration ("FDA") and other governmental regulations and approval requirements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from those estimates. The significant estimates are the valuation of derivative liabilities, stock-based compensation expenses and income taxes and its associated valuation allowance.

Cash and Cash Equivalents

The Company considers cash deposits and all highly liquid investments with a maturity of three months or less to be cash equivalents. The Company's cash deposits are held at two high-credit-quality financial institutions. The Company's cash deposits at these institutions exceed federally insured limits.

Patents

Costs related to filing and pursuing patent applications are recorded as general and administrative expense and expensed as incurred since recoverability of such expenditures is uncertain.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Fixed assets are comprised of computers and software. Depreciation is calculated using the straight-line method over the estimated useful life of the related assets, which is three years.

Derivatives

All derivatives are recorded at fair value on the balance sheet. The Company has determined fair values using market based pricing models incorporating readily observable market data and requiring judgment and estimates.

Fair Value of Financial Instruments

The Company's financial instruments primarily include cash, derivative liabilities, accounts payable and subordinated promissory notes. Due to the short-term nature of cash, derivative liability, accounts payable and promissory notes the carrying amounts of these assets and liabilities approximate their fair value. Derivatives are recorded at fair value at each period end. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. The accounting guidance establishes a three-tiered hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Valuations for assets and liabilities that can be obtained from readily available pricing sources via independent providers for market transactions involving similar assets or liabilities. The Company's principal markets for these securities are the secondary institutional markets, and valuations are based on observable market data in those markets.

Level 3 - Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and are not based on market exchange or dealer- or broker-traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments (Continued)

As required by Accounting Standard Codification ("ASC") Topic No. 820 – 10 *Fair Value Measurement*, financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels. The estimated fair value of the derivative instruments which include Series A preferred stock with down-round protection provisions and warrants with down-round protection provisions was calculated with the assistance of a third party valuation firm (See Note 4).

Fair Value on a Recurring Basis

The following table sets forth, by level within the fair value hierarchy, the Company's financial liabilities that were accounted for at fair value on a recurring basis as of December 31, 2013:

Description	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value as of December 31, 2013
Derivative liabilities – warrant instruments	$ -	$ -	$ 4,089,284	$ 4,089,284
Derivative liabilities – Series A preferred stock	-	-	16,014,141	16,014,141
Total derivative liabilities	$ -	$ -	$ 20,103,425	$ 20,103,425

The following table sets forth, by level within the fair value hierarchy, the Company's financial liabilities that were accounted for at fair value on a recurring basis as of December 31, 2012:

Description	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value as of December 31, 2012
Derivative liabilities – warrant instruments	$ -	$ -	$ 751,914	$ 751,914
Derivative liabilities – Series A preferred stock	-	-	4,339,074	4,339,074
Total derivative liabilities	$ -	$ -	$ 5,090,988	$ 5,090,988

The following table sets forth a reconciliation of changes in the fair value of financial liabilities classified as level 3 in the fair value hierarchy:

	Significant Unobservable Inputs (Level 3) Year Ended December 31,	
	2013	2012
Beginning balance	$ (5,090,988)	$ -
Change in fair value of derivative liabilities included in net loss for the years ended December 31, 2013 and 2012, respectively	(12,877,675)	(3,688,353)
Additions – warrant instruments	(373,699)	(119,029)
Additions – conversion feature of Series A preferred stock	(1,761,063)	(1,283,606)
Ending balance	$ (20,103,425)	$ (5,090,988)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Company accounts for income taxes using the asset and liability method. Accordingly, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in the tax rate is recognized in income or expense in the period that the change is effective. Tax benefits are recognized when it is probable that the deduction will be sustained. A valuation allowance is established when it is more likely than not that all or a portion of a deferred tax asset will either expire before the Company is able to realize the benefit, or that future deductibility is uncertain. At December 31, 2013 and 2012, the Company had recognized a valuation allowance to the full extent of the Company's net deferred tax assets since the likelihood of realization of the benefit does not meet the more likely than not threshold.

The Company files a U.S. Federal income tax return and various state returns. Uncertain tax positions taken on our tax returns will be accounted for as liabilities for unrecognized tax benefits. The Company will recognize interest and penalties, if any, related to unrecognized tax benefits in general and administrative expenses in the statements of operations. There were no liabilities recorded for uncertain tax positions at December 31, 2013 and 2012. The open tax years, subject to potential examination by the applicable taxing authority, for the Company were from 2010 through 2012.

Revenue Recognition

The Company recognizes license revenue when all four of the following criteria are met: (i) persuasive evidence that an arrangement exists; (ii) delivery of the performance has occurred; (iii) the license fees earned can be readily determined; and (iv) collectability of the license fees is reasonably assured.

Research and Development

Research and development costs primarily consist of research contracts for the advancement of product development, stock-based compensation, and consultants. The Company expenses all research and development costs in the period in incurred.

Stock-Based Compensation

The Company measures the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award. That cost is recognized over the period during which an employee is required to provide service in exchange for the award - the requisite service period. The grant-date fair value of employee share options is estimated using the Black-Scholes option pricing model adjusted for the unique characteristics of those instruments. Compensation expense for options and warrants granted to non-employees is determined by the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measured, and is recognized over the service period. The expense is subsequently adjusted to fair value at the end of each reporting period until such options and warrants vest, and the fair value of such instruments, as adjusted, is expensed over the related vesting period. Adjustments to fair value at each reporting date may result in income or expense, depending upon the estimate of fair value and the amount of expense recorded prior to the adjustment. The Company reviews its agreements and the future performance obligation with respect to the unvested options or warrants for its vendors or consultants. When appropriate, the Company will expense the unvested options or warrants at the time when management deems the service obligation for future services has ceased.

Net Loss per Common Share

Basic net loss per common share attributable to common stockholders is calculated by dividing the net loss attributable to common stockholders by the weighted-average number of common shares outstanding for the period, without consideration for common stock equivalents. Diluted net loss per common share attributable to common stockholders is computed by dividing the net loss attributable to common stockholders by the weighted-average number of common share equivalents outstanding for the period determined using the treasury-stock method. Dilutive common stock equivalents are comprised of Series A preferred stock, warrants for the purchase of common stock and options. For all periods presented, there is no difference in the number of shares used to calculate basic and diluted shares outstanding due to the Company's net loss position.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Loss per Common Share (Continued)

Potentially dilutive securities are not included in the calculation of diluted net loss per share attributable to common stockholders because to do so would be anti-dilutive are as follows (in common stock equivalent shares):

	Year Ended December 31,	
	2013	2012
Series A Preferred stock	136,041,275	85,035,025
Common stock warrants	89,265,160	48,652,342
Common stock options	18,654,097	6,779,615
	243,960,532	140,466,982

Subsequent Events

The Company's management reviewed all material events through the date the financial statements were issued for subsequent event disclosure consideration.

Recent Accounting Pronouncements

The Company reviewed recently issued accounting pronouncements and plan to adopt those that are applicable to us. The Company does not expect the adoption of these pronouncements to have a material impact on our financial position, results of operations or cash flows.

NOTE 3 – NOTES PAYABLE

The Company obtained a loan with a 10% interest rate in 2011 for $39,990. The loan was repaid in 2012.

Subordinated 8% promissory notes payable consisted of the following at December 31, 2013 and 2012:

	2013	2012
Subordinated 8% promissory notes due December 2013	$ 216,000	$ 216,000
Subordinated 8% promissory notes due September 2014	684,000	-
Total notes payable	900,000	216,000
Less: debt discount	(141,049)	(62,325)
Total notes payable, less debt discount	$ 758,951	$ 153,675

December 2012 Subordinated Promissory Notes Payable

In December 2012, the Company issued $216,000 of subordinated 8% promissory notes payable for cash proceeds of $180,000 which were due on December 6, 2013. In addition, the note holders received seven-year warrants to purchase 675,000 shares of common stock with an exercise price of $0.08 per share. The Company recorded the fair value of the warrants as a debt discount on the notes payable which resulted in a debt discount of $26,325 (See Note 4). The difference between the face value and the cash proceeds of $36,000 was also treated as debt discount and was amortized to interest expense over the one year maturity of the notes. The Company also paid debt issuance costs of $25,100 to the placement agent that were recorded as deferred financing costs and amortized over the one year maturity of the notes. The Company also issued 337,500 warrants to purchase common stock at $0.08 per share to the placement agent which the Company recorded as a discount on the notes at the fair value of $13,089 (See Note 4). All of the debt discount ($62,325) and deferred financing costs ($38,189) were fully amortized and recorded as interest expense during 2013 for these notes. These notes that were issued in December 2012 are currently in default due to non-payment of principal and accrued interest.

NOTE 3 – NOTES PAYABLE (Continued)

September 2013 Subordinated Promissory Notes Payable

In September 2013, the Company issued $684,000 of subordinated 8% promissory notes payable for cash proceeds of $570,000 which are due in September 2014. In addition, the note holders received seven-year warrants to purchase 2,137,500 shares of common stock with an exercise price of $0.08 per share. The Company recorded the fair value of the warrants as a debt discount on the notes payable which resulted in a debt discount of $83,363 (See Note 4). The difference between the face value and the cash proceeds of $114,000 was also treated as debt discount and is amortized to interest expense over the one year maturity of the notes. The Company also paid debt issuance costs of $68,400 to the placement agent that were recorded as deferred financing costs and are amortized over the one year maturity of the notes. The Company also issued 1,068,750 warrants to purchase common stock at $0.08 per share to the placement agent which the Company recorded as a discount on the notes at the fair value of $41,681 (See Note 4). The Company has amortized $56,314 of debt discount and $31,357 of deferred financing costs to interest expense for these notes during 2013.

The notes and accrued interest automatically convert into common stock at $0.08 per share upon the Company going public at a minimum gross proceeds amount, as defined in the notes payable agreements. If the Company does not go public as defined or by September 30, 2014, the interest rate will increase from 8% to 10% per annum. In the event the Company raises equity in the future at a price lower than the offering price in this offering, the warrants to purchase common stock and the notes payable conversion price will be adjusted for the anti-dilutive effects of such future issuance. As a result, the warrants issued with the debt are accounted for as derivative liabilities and recorded at fair value at each period end (See Note 4).

The Company determined the beneficial conversion feature on the September 2013 notes payable at the issuance date of approximately $186,800 which represented the difference between the effective conversion price of $0.06 per share and the fair value of the common stock as of the commitment date of $0.08 (See Note 4). The beneficial conversion feature will be recorded as expense in the event these notes are converted to common stock in connection with a public offering.

NOTE 4 – DERIVATIVE LIABILITIES

ASC Topic No. 815 – *Derivatives and Hedging* provides guidance on determining what types of instruments or embedded features in an instrument issued by a reporting entity can be considered indexed to its own stock for the purpose of evaluating the first criteria of the scope exception in the pronouncement on accounting for derivatives. These requirements can affect the accounting for warrants and convertible preferred instruments issued by the Company. As the conversion features within the Series A preferred stock, and certain detachable warrants issued in connection with the subordinated promissory notes payable and equity offerings in 2012 and 2013, do not have fixed settlement provisions because their conversion and exercise prices may be lowered if the Company issues securities at lower prices in the future, the Company concluded that the instruments are not indexed to the Company's stock and are to be treated as derivative liabilities.

The Company obtained valuations prepared by a third party for purposes of determining the fair value of the derivatives and stock compensation expense. In determining the fair value of the derivatives, the Company used various methods, including the back-solve approach (which is a market approach that derives an implied total equity value from a transaction involving a company's own securities), the comparable transaction approach, the market approach and the income approach. Pursuant to these approaches, a Black Scholes option pricing waterfall was prepared to allocate the calculated enterprise value attributable to each class of equity outstanding.

NOTE 4 – DERIVATIVE LIABILITIES (Continued)

The following is a summary of the assumptions used in the valuation model as of the initial valuations of the derivative warrant instruments and convertible Series A preferred stock issued during the years ended December 31, 2013 and December 31, 2012, respectively, and as of December 31, 2013, and December 31, 2012, respectively:

	Initial valuations 2013	Initial valuations 2012	December 31, 2013	December 31, 2012
Common stock issuable upon exercise of warrants	22,333,593	19,385,157	41,718,750	19,385,157
Common stock issuable upon conversion of Series A preferred stock	51,006,250	85,035,025	136,041,275	85,035,025
Market value of common stock on measurement date (1)	$ 0.08	$ 0.03	$ 0.15	$ 0.08
Exercise price	$ 0.08	$ 0.08	$ 0.08	$ 0.08
Risk free interest rate (2)	0.19%	0.20%	0.38%	0.19%
Expected life in years	1.4	1.6	2.0	1.4
Expected volatility (3)	68%	72%	68%	73%
Expected dividend yields (4)	None	None	None	None

(1) The market value is the calculated fair value of the common stock pursuant to the valuation technique as described above.
(2) The risk-free interest rate was determined by management using the 1, 2 or 3 - year Treasury Bill as of the respective Offering or measurement date.
(3) The historical trading volatility was determined by calculating the volatility of the Company's peer group.
(4) Management determined the dividend yield to be 0% based upon its expectation that it will not pay dividends for the foreseeable future.

Change in fair value of derivative liability during the year ended December 31, 2013 was as follows:

	Balance at December 31, 2012	Initial valuation of derivative liabilities upon issuance of new derivatives during the period	Increase in fair value of derivative liabilities	Balance at December 31, 2013
Convertible preferred derivative liability issued in connection with Series A preferred stock offering	$ 2,492,166	$ 1,647,910	$ 7,622,039	$ 11,762,115
Convertible preferred derivative liability issued to Wonpung for services	880,214	-	1,150,375	2,030,589
Convertible preferred derivative liability issued to lenders in connection with exchange of debt for Series A preferred stock	958,861	-	1,260,993	2,219,854
Warrants issued in connection with Series A preferred stock offering	475,000	113,153	1,836,014	2,424,167
Warrants issued as offering costs to placement agent	242,500	248,655	725,928	1,217,083
Warrants issued to lenders in connection with subordinated promissory notes offering	29,158	83,363	200,737	313,258
Warrants issued to placement agent in connection with subordinated promissory notes offering	13,089	41,681	81,589	136,359
	$ 5,090,988	$ 2,134,762	$ 12,877,675	$ 20,103,425

NOTE 4 – DERIVATIVE LIABILITIES (Continued)

Change in fair value of derivative liability during the year ended December 31, 2012 was as follows:

	Balance at December 31, 2011	Initial valuation of derivative liabilities upon issuance of new derivatives during the period	Increase in fair value of derivative liabilities	Balance at December 31, 2012
Convertible preferred derivative liability issued in connection with Series A preferred stock offering	$ -	$ 872,688	$ 1,619,478	$ 2,492,166
Convertible preferred derivative liability issued to Wonpung for services		299,141	581,073	880,214
Convertible preferred derivative liability issued to lenders in connection with exchange of debt for Series A preferred stock		-	958,861	958,861
Warrants issued in connection with Series A preferred stock offering	-	111,777	363,223	475,000
Warrants issued as offering costs to placement agent		79,615	162,885	242,500
Warrants issued to lenders in connection with subordinated promissory notes offering	-	26,325	2,833	29,158
Warrants issued to placement agent in connection with subordinated promissory notes offering	-	13,089	-	13,089
	$ -	$ 1,402,635	$ 3,688,353	$ 5,090,988

NOTE 5 – STOCKHOLDERS' EQUITY

Series A Preferred Stock

Each share of Series A preferred stock is automatically convertible upon a public transaction, as defined, into common stock on a one for one basis. In addition, the conversion price is subject to adjustment upon a future down round if any future stock offerings are issued below the Series A preferred stock price per share. This anti-dilution feature for the Series A preferred stock and for the warrants, make these instruments a derivative liability (See Note 4). The dividend rate is seven percent (7%) per annum on the amount paid for on each Unit of the Series A preferred stock on "as declared" basis. At December 31, 2013, no dividends have been declared. Each Series A preferred share has a liquidation value equal to the subscription price of each Series A preferred share plus any accrued and unpaid dividends. As of December 31, 2013, the Board of Directors of the Company has not declared any dividends, thus none have been accrued by the Company. The liquidation preference of the Series A preferred stock at December 31, 2013 and 2012 is approximately $10,883,300 and $6,802,800, respectively.

In April 2012, the Company exchanged an aggregate of 18,791,275 shares of Series A preferred stock to convert the outstanding notes from the years 2004 and 2005 totaling $975,000 from lenders and accrued interest of approximately $566,180. In addition, the Company provided the lenders with 6,193,765 warrants to purchase common stock at $0.08 per share, and also allowed the lenders to exercise the warrants on a cashless basis for 5,414,295 shares of common stock. During 2012, the lenders exercised the warrants on a cashless basis resulting in the issuance of 5,414,295 shares of common stock. The Company determined that the fair value of the debt and accrued interest was more reliably determined than the fair value of the Series A preferred stock and warrants provided to the lenders and, accordingly, recorded no gain or loss on the exchange.

NOTE 5 – STOCKHOLDERS' EQUITY (Continued)

Series A Preferred Stock (Continued)

In April 2012, the Company issued 17,250,000 Series A preferred stock to Wonpung in exchange for services. The Company recorded compensation expense of approximately $1,305,200 based on the fair value of the Series A preferred stock at the issuance date, and recorded as additional paid-in capital for approximately $1,006,100 and as derivative liability for approximately $299,100 (See Note 4).

During 2012, in a series of closings, the Company issued investors 48,993,750 shares of Series A preferred stock and 12,248,438 warrants to purchase shares of common stock with an exercise price of $0.08 per share for gross proceeds of approximately $3,919,500 ($3,220,018 net of offering costs). In addition, the Company issued the placement agent 6,124,219 warrants to purchase common stock with an exercise price of $0.08 per share. Both the warrants and the Series A preferred stock contain anti-dilution features deemed to be derivatives (See Note 4).

The table below reflects the gross proceeds received in connection with the 2012 offerings allocated to components of stockholders' equity and to derivative liabilities based upon fair value:

Par value of Series A preferred stock issued	$ 489,938
Additional paid-in-capital	1,666,000
Derivative warrant liabilities	111,777
Derivative preferred stock conversion feature	872,688
Derivative Warrants issued to placement agent as offering costs	79,615
Offering costs paid in cash	699,482
Total	$ 3,919,500

During 2013, in a series of closings, the Company issued investors 51,006,250 shares of Series A preferred stock and 12,751,563 warrants to purchase shares of common stock for proceeds of approximately $4,080,500 ($3,494,428 net of offering costs). The Company also issued the investors 12,751,562 warrants to purchase common stock with an exercise price of $0.08 per share. In addition, the Company issued the placement agent 6,375,781 warrants to purchase common stock with an exercise price of $0.08 per share. Both the warrants and the Series A preferred stock contain an anti-dilution features deemed to be derivatives (See Note 4).

The table below reflects the gross proceeds received in connection with the 2013 offerings allocated to components of stockholders' equity and to derivative liabilities based upon fair value:

Par value of Series A preferred stock issued	$ 510,062
Additional paid-in-capital	974,648
Derivative warrant liabilities	113,153
Derivative preferred stock conversion feature	1,647,910
Derivative Warrants issued to placement agent as offering costs	248,655
Offering costs paid in cash	586,072
Total	$ 4,080,500

Common Stock

Common stock issued in connection with settlement agreements

In March 2007, the Company issued 1,543,062 shares of common stock to settle a $1,543,062 loan from the founder of the Company. The Company determined that the fair value of the loan was more reliably determined than the fair value of the shares of common stock and, accordingly, the Company recorded no gain or loss on the exchange. The founder forgave interest expense owed by the Company of $281,102 in connection with this loan. The Company recorded this forgiveness of interest expense as additional-paid-in-capital.

NOTE 5 – STOCKHOLDERS' EQUITY (Continued)

Common stock issued in connection with settlement agreements (Continued)

In March 2007, a related party was issued 180,480 shares of common stock to settle a $180,480 obligation, consisting of a $156,281 loan and $24,199 of interest expense due from the Company. The Company determined that the fair value of the liabilities was more reliably determined than the fair value of the shares of common stock and, accordingly, the Company recorded no gain or loss on the exchange.

In April 2012, the Company issued 2,557,500 shares of common stock and warrants to purchase 8,682,125 shares of common stock with an exercise price of $0.08 per share that expire in April 2019 to exchange the outstanding liabilities owed to the founder of approximately $869,300. In addition, the founder forgave excess liabilities of approximately $353,246 and the Company recorded this as a contribution of additional paid-in-capital. On January 29, 2014, the Company cancelled the aforementioned warrants to the founder for failure to perform fiduciary his duties to the Company (See Note 8, Legal).

Common stock issued for services

During 2007, the Company issued consultants 711,000 shares of common stock for services. The fair value of the services provided was $711,000, and the Company recorded stock-based compensation expense of $711,000.

During 2008, the Company issued a consultant 21,200 shares of common stock for services. The fair value of the services provided was $21,200, and the Company recorded stock-based compensation expense of $21,200.

During 2009, the Company issued a consultant 29,300 shares of common stock for services. The fair value of the services provided was $29,300, and the Company recorded stock-based compensation expense of $29,300.

During 2010, the Company issued a consultant 143,500 shares of common stock for services. The fair value of the services provided was $143,500, and the Company recorded stock-based compensation expense of $143,500.

In April 2012, the Company issued 170,890 shares of common stock to Medeor Inc. ("Medeor") in connection with the acquisition of a license agreement. Management determined the fair value of the common stock to be $0.03 per share based on a third party valuation (see Note 4) and recorded stock-based compensation expense of approximately $5,100.

During 2012, an executive was granted 1,538,010 shares of common stock. The grant date fair value of the common stock was $0.03 per share (based on a third party valuation – see Note 4), or approximately $46,100 in total. The vesting schedule provided that approximately 683,500 shares vested on July 10, 2012, 563,900 shares vested on July 10, 2013 and 290,500 shares vested on January 10, 2014. As a result, the Company recorded stock-based compensation expense of approximately $20,500 in 2012 and $16,900 in 2013 in connection with this agreement. The Company will record approximately $8,700 of expense in connection with shares which will vest in January 2014 in connection with this agreement.

Common stock issued for cash

In March 2007, the founder of the Company was issued common stock 11,069,047 for cash valued at approximately $0.0001 per share for total consideration of $1,106.

In August 2007, the Company issued 1,500,000 shares of common stock for cash valued at $1.00 per share for total consideration of $1,500,000 to Wonpung.

Common stock issued in connection with exercise of warrants

In April 2012, two lenders exercised their 6,187,765 warrants on a cashless basis for the purchase of 5,414,295 shares of common stock of the Company.

NOTE 5 – STOCKHOLDERS' EQUITY (Continued)

Common stock issued for acquisition of Medeor

In April 2012, the Company entered into a license agreement with Medeor and issued 170,890 shares of stock for the license agreement. The Chief Executive Officer was a shareholder of Medeor. At December 31, 2013, the Company issued 25,000,000 shares of common stock in exchange for all the outstanding stock of Medeor whose only asset was a pending research and development project. The transaction was valued at its fair value of $3,750,000 and was expensed to research and development expense. The fair value of the shares was determined via a third party valuation (See Note 4).

Stock-based compensation – options and warrants

The Company has established the 2012 Stock Option Plan (the "Plan"), which allows for the granting of common stock awards, stock appreciation rights, and incentive and nonqualified stock options to purchase shares of the Company's common stock to designated employees, nonemployee directors, and consultants and advisors. At December 31, 2013, no stock appreciation rights have been issued. Stock options are exercisable generally for a period of 10 years from the date of grant and generally vest over four years. The Plan has been authorized number of shares available for grant to 24,094, 357 shares of common stock. As of December 31, 2013, 5,440, 260 shares were available for future grants under the Plan.

The Company utilizes the Black-Scholes option pricing model to estimate the fair value of stock options and warrants. The current price of common stock was determined from a third party valuation (see Note 4). The risk-free interest rate assumptions were based upon the observed interest rates appropriate for the expected term of the equity instruments. The expected dividend yield was assumed to be zero as the Company has not paid any dividends since its inception and does not anticipate paying dividends in the foreseeable future. The expected volatility was based upon its peer group. The Company routinely reviews its calculation of volatility changes in future volatility, the Company's life cycle, its peer group, and other factors.

The Company uses the simplified method for share-based compensation to estimate the expected term for employee option award for share-based compensation in its option-pricing model. The Company uses the contractual term for non-employee options for share-based compensation in its Black Scholes option-pricing model.

The Company granted an officer options to purchase 6,779,615, and 6,657,498 shares of its common stock in July 2012 and September 2013, respectively. Each of the options granted have a ten-year term and an $0.08 exercise price. 25% of each of the options vest immediately and the remaining 75% of the options vest in equal quarterly increments over a four-year period. The fair value of the options as of the grant dates was $103,700 and $359,100 in 2012 and 2013, respectively.

During November 2013, the Company granted a consultant options to purchase 1,875,000 shares of common stock. The options have a 10 year term and an $0.08 exercise price. 25% of the options vest on the one year anniversary of the grant date and the remaining options vest in equal quarterly increment over the following 3 years. The fair value of the options on the grant date was approximately $114,800.

During December 2013, the Company granted an officer options to purchase 3,341,984 shares of common stock. The options have a 10 year term and an exercise price of $0.08 per share. 25% of the options vest on the one anniversary of the grant date and the remaining options vest quarterly over the following 3 years. The fair value of the options on the grant date was approximately $181,400.

NOTE 5 – STOCKHOLDERS' EQUITY (Continued)

Stock-based compensation – options and warrants (Continued)

A summary of the changes in options outstanding during the years ended December 31, 2013 and 2012 is as follows:

	Number of Shares	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value
Outstanding at December 31, 2011	-			
Granted	6,779,615	$ 0.08		
Outstanding and expected to vest at December 31, 2012	6,779,615	$ 0.08	9.5	$ -
Granted	11,874,482	$ 0.08		
Outstanding and expected to vest at December 31, 2013	18,654,097	$ 0.08	8.8	$ 1,305,000
Options exercisable at December 31, 2013	5,260,321	$ 0.08	9.0	$ 368,000

For the years ending December 31, 2013 and 2012, the Company recorded approximately $4,800 and $0, respectively, of stock-based expense to research and development expense. For the years ending December 31, 2013 and 2012, the Company recorded approximately $129,600 and $35,100, respectively, of stock option expense to general and administrative expense. At December 31,

2013 and 2012, the Company has unrecognized stock based compensation expense of approximately $589,500 and $68,600 related to stock options, respectively.

The weighted average fair value of options granted during the years ended December 31, 2013 and 2012 were approximately $0.06 per share and $0.01 per share respectively, on the date of grant using the Black-Scholes option pricing model with the following assumptions:

	For the Years Ended December 31,	
	2013	2012
Current price of common stock	$0.08	$0.03
Risk free interest rate	1.4%	0.6%
Dividend yield	0%	0%
Volatility	73% to 80%	82%
Expected term (in years)	5.75 to 10	5.75

In connection with the Series A preferred stock offerings, during 2013 and 2012, the Company issued the investors 12,751,563 and 12,248,437 warrants, respectively, to purchase common stock of the Company exercisable at $0.08 per share. During 2013 and 2012, the Company also issued the placement agent 6,375,781 and 6,124,219 warrants, respectively to purchase common stock exercisable at $0.08 per share. The options have a seven year term. These options contain anti-dilution features with down-round protection, thus the Company accounts for these warrants as derivative liabilities.

In connection with the debt offerings in 2013 and 2012, the Company issued the debt holders 2,137,500 and 675,000 warrants, respectively, to purchase common stock of the Company exercisable at $0.08 per share. During 2013 and 2012, the Company also issued the placement agent 1,068,750 and 337,500 warrants, respectively to purchase common stock exercisable at $0.08 per share. The options have a seven year term. These options contain anti-dilution features with down-round protection, thus the Company accounts for these warrants as derivative liabilities.

NOTE 5 – STOCKHOLDERS' EQUITY (Continued)

Stock-based compensation – options and warrants (Continued)

During 2012, warrant holders exercised 6,193,765 warrants to purchase common stock in a cashless exercise which resulted in the issuance of 5,414,295 shares of common stock.

During 2012, the Company issued its founder 8,682,125 warrants to purchase common stock in connection with a transaction that exchanged debt for stock. These warrants were cancelled by the Company in 2014.

At December 31, 2013, the Company purchased Medeor Inc. and in connection with the purchase issued the placement agent 2,000,000 warrants to purchase common stock of the Company. The warrants have a seven year term and were fully vested upon issuance and have an exercise price of $0.11 per share. The Company recorded stock-based compensation of approximately $237,400 in connection with the issuance of these warrants.

In conjunction with a strategic advisor agreement, during 2013 and 2012, the Company has issued unvested warrants to purchase 16,064,224 and 20,122,549 shares of common stock, respectively, at an exercise price of $0.01 per share that expires in seven years. The warrants have performance based requirements for vesting and will fully vest upon completion of a public transaction. The Company has not recorded any expense for these warrants, but instead shall determine the grant date upon the achievement of the performance requirements of the warrants, pursuant to the agreement.

During 2013 and 2012 the Company issued to consultants 215,000 and 400,000 warrants, respectively to purchase shares of common stock of the Company. The exercise prices of the warrants issued during the years ended December 31, 2013 and 2012 were all at $0.08 per share. The grant date fair value of the warrants issued during 2013 and 2012 was approximately $10,800 and $5,600, respectively and the fair value is amortized over the term of the agreements.

A summary of the changes in warrants outstanding during the years ended December 31, 2013 and 2012 is as follows:

	Number of Shares	Weighted Average Exercise Price Per Share
Outstanding at December 31, 2011	62,512	$ 1.00
Granted	54,783,595	$ 0.05
Exercised	(6,193,765)	$ 0.08
Outstanding at December 31, 2012	48,652,342	
Granted	40,612,818	$ 0.05
Outstanding at December 31, 2013	89,265,160	
Outstanding and vested at December 31, 2013	44,300,212	$ 0.09

For the years ending December 31, 2013 and 2012, the Company recorded approximately $1,800 and $2,200, respectively, of stock-based compensation expense related to warrants to research and development expense. For the years ending December 31, 2013 and 2012, the Company recorded approximately $246,100 and $0 of stock-based compensation expense related to warrants to general and administrative expense, respectively. At December 31, 2013 and 2012, the Company has unrecognized stock based compensation expense of approximately $3,600 and $3,400, respectively related to warrants.

NOTE 5 – STOCKHOLDERS' EQUITY (Continued)

Stock-based compensation – options and warrants (Continued)

A summary of the outstanding warrants by category at December 31, 2013 is as follows:

	Number of warrants	Exercise price per share	Expiration
Investors in connection with Series A preferred offering	25,000,000	$ 0.08	2019-2020
Placement agent in connection with Series A preferred offering	12,500,000	$ 0.08	2019-2020
Note holders in connection with 2012 and 2013 subordinated notes offering	2,812,500	$ 0.08	2019-2020
Founder warrants	8,682,125	$ 0.08	2019 (1)
Placement agent in connection with subordinated notes offering	1,406,250	$ 0.08	2019-2020
Placement agent in connection with acquisition of Medeor, Inc.	2,000,000	$ 0.11	2020
Advisory Firm	36,186,773	$ 0.01	(2)
Consultants	615,000	$ 0.08	2016-2017
Other	62,512	$ 1.00	2017
Total	89,265,160		

(1) The warrants were cancelled on January 29, 2014. (See Note 8, Legal)
(2) The warrants are issuable to the consultant when certain performance-based requirements have been met. The warrants are deemed outstanding but are not yet vested.

The weighted average fair value of warrants granted during the years ended December 31, 2013 and 2012 was $0.11 per share and $0.01 per share, respectively, on the date of grant, using the Black-Scholes option pricing model using the following assumptions:

	Years Ended December 31,	
	2013	2012
Current price of common stock	$0.08 - $0.15	$0.03
Risk-free interest rate	0.9% to 1.8%	0.6% to .7%
Dividend yield	0%	0%
Expected volatility	73% to 83%	82% to 83%
Expected term (in years)	4-7	5

NOTE 6 – RELATED PARTY TRANSACTIONS

Placement Agent

On December 6, 2011, the Company entered into an engagement agreement with its placement agent for the Series A Preferred Stock and Notes Offering (collectively the "Financings"), of which Mr. Seth, a director of the Company is Head of Healthcare Investment Banking. The agreement was amended on April 12, 2012 and again on February 25, 2013. Pursuant to the agreement, the placement agent was engaged on an exclusive basis for the Series A Preferred Stock and Notes Offering and as a financial advisor for assisting the Company with the restructuring of its capitalization and negotiating the conversion of its outstanding debt obligations to enable a successful financing (the "Notes Conversion"). In consideration for its services, the placement agent received: (a) an activation fee of $25,000 and a re-activation fee of $15,000, (b) a cash fee equal to 7% of the Notes Conversion and 10% of the gross proceeds raised in the Financings, and (c) non-accountable expense reimbursement equal to 2% of the gross proceeds raised. The placement agent or its designees also received warrants to purchase shares of the Company's common stock in an amount equal to 10% of the shares of common stock and warrants issued or issuable as part of the units sold in the Series A Preferred Stock Offering and Notes Offerings. The agreement also provides that: (i) if the Company consummates any merger, acquisition, business combination or other transaction (other than a Share Exchange in a going public transaction) with any party introduced to it by the placement agent, the placement agent would receive a success fee equal to 8% of the aggregate consideration in such transactions, and (ii) if, within a period of 12 months after termination of the services described above, the Company requires a financing or advisory transaction the placement agent will have the right to act as the Company's financial advisor and investment banker in such financing or transaction pursuant to a set fee schedule set forth in the February 25, 2013 engagement agreement. For a period ending one year after the expiration of all lock-up agreements entered into in connection with the Share Exchange, any change in the size of the Company board of directors must be approved by the placement agent. See Note 4 on the warrants issued with respect to the Series A Preferred Stock and subordinated promissory notes.

On October 24, 2013, the Company entered into an engagement agreement which was amended December 19, 2013 with its placement agent, of which Mr. Seth, a director of the Company, is Head of Healthcare Investment Banking, to advise on the acquisition of Medeor Inc. In consideration for its services, the placement agent was eligible to receive: (a) a cash success fee equal to 8% of the value of the transaction plus a 2% non-reimbursable expense fee which was subsequently modified to a maximum of $150,000 plus, (b) $50,000 for a Fairness Opinion fee deductible against the success fee, and (c) a $50,000 activation fee. The agreement also provides that: (i) if the Company consummates any merger, acquisition, business combination or other transaction (other than the Share Exchange) with any party introduced to it by the placement agent, the placement agent would receive a fee equal to 8% of the aggregate consideration in such transactions, and (ii) if, within a period of 12 months after termination of the advisory services described above, the Company requires a financing or similar advisory transaction the placement agent will have the right to act as the Company's financial advisor and investment banker in such financing or transaction pursuant to a set fee schedule set forth in the engagement agreement.

The placement agent also received cash proceeds from the Company of $554,700 and $470,300, respectively for the 2013 and 2012 Series A preferred stock offerings, respectively. The placement agent received cash proceeds from the Company of $68,400 and $25,100, respectively for the subordinated promissory notes issued during 2013 and 2012. The placement agent also received a strategic advisory fee of approximately $272,000 for restructuring the Company in 2012.

During the years ended December 31, 2013 and 12, the placement agent received the following warrants:

	Number of warrants	Exercise price per share	Expiration
Series A preferred offering	12,500,000	$ 0.08	2019-2020
Subordinated promissory note offering	1,406,250	$ 0.08	2019-2020
Acquisition of Medeor	2,000,000	$ 0.11	2020
	15,906,250		

NOTE 6 – RELATED PARTY TRANSACTIONS (Continued)

Advisory Firm

On December 6, 2011, as amended, the Company entered into an advisory agreement with Jamess Capital Group, LLC (formerly known as Amerasia Capital Group, LLC), a consulting firm affiliated with Mr. Seth, a Director of the Company ("Advisory Firm") to provide non-investment banking related advisory services. The Advisory Firm is due a monthly fee of $12,500 and the agreement is terminable by either party with three months written notice and is to be issued fully vested warrants to purchase common stock equal to 12% of the outstanding capital stock of the Company as of the effective date of the going public transaction (exercisable at an exercise price of $0.01 per share). As of December 31, 2013, the Company considers warrants to purchase 36,186,773 shares of common stock issued, but not vested (representing 12% of the outstanding capital stock of the Company as of December 31, 2013.) The Advisory Firm is also eligible to be reimbursed upon the submission of proper documentation for ordinary and necessary out-of-pocket expenses not to exceed $5,000 per month.

Wonpung Mulsan

In 2007, the Company entered into a license development and commercialization agreement with Wonpung Mulsan Co., Ltd. ("Wonpung") ("Licensee"), a shareholder of the Company. (See Note 8).

During 2007, the Company also received $1,500,000 of cash proceeds from Wonpung for 1,500,000 shares of the Company's common stock.

During 2012, the Company issued Wonpung 17,250,000 shares of series A preferred stock for services. The Company recorded the fair value of the shares issued as stock-based compensation expense of $1,305,200, which was recorded as equity for approximately $1,006,100 and derivative liability for approximately $299,100. The fair value of the shares was determined via a third party valuation. (See Note 4). In addition, because the shares contained certain anti-dilution protection, the conversion feature of the preferred stock was accounted for as a derivative liability.

Acquisition of Medeor

In April 2012, the Company entered into a license agreement with Medeor and issued 170,890 shares of stock for the license agreement. The Chief Executive Officer was a shareholder of Medeor. At December 31, 2013, the Company issued 25,000,000 shares of common stock in exchange for all the outstanding stock of Medeor whose only asset was a research and development project. The transaction was valued at its fair value of $3,750,000 and was expensed to research and development expense. The fair value of the shares was determined via a third party valuation. (See Note 4). In connection with the Company's merger of Medeor, the Company assumed the obligation to pay a third party for a license agreement. The licensee will earn royalties and a milestone payment as defined in the license agreement.

NOTE 7 – INCOME TAXES

No provision or benefit for federal or state income taxes has been recorded because the Company has incurred a net loss for all periods presented and has provided a valuation allowance against its deferred tax assets.

The components of the Company's deferred tax assets are as follows:

	As of December 31,	
	2013	2012
Deferred tax assets:		
Net operating loss	$ 2,765,600	$ 1,757,800
Research and development tax credits	436,300	347,000
Accruals	44,700	4,000
Other	46,000	81,200
Valuation allowance	(3,292,600)	(2,190,000)
Total	$ -	$ -

The Company has maintained a full valuation allowance against its deferred tax items in both 2013 and 2012. A valuation allowance is required to be recorded when it is more likely than not that some portion or all of the net deferred tax assets will not be realized. Since the Company cannot be assured of realizing the net deferred tax asset, a full valuation allowance has been provided.

At December 31, 2013, the Company had federal and state net operating loss carryforwards of approximately $6,800,000, which begin expiring in 2024. The Company also had federal research and development tax credit carryforwards of approximately $436,000 which will begin to expire in 2024. The United States Tax Reform Act of 1986 contains provisions that may limit the Company's net operating loss carryforwards available to be used in any given year in the event of significant changes in the ownership interests of significant stockholders, as defined. The effect of an ownership change would be the imposition of an annual limitation on the use of NOL carryforwards attributable to periods before the change. The amount of the annual limitation depends upon the value of the Company immediately before the change, changes to the Company's capital during a specified period prior to the change, and the federal published interest rate.

A reconciliation of the statutory tax rate to the effective tax rate is as follows:

	Year Ended December,	
	2013	2012
Statutory federal income tax rate	34%	34%
State (net of federal benefit)	6.6%	6.6%
Non-deductible expenses	(29.7)%	(18.8)%
Change in valuation allowance	(10.9)%	(21.8)%
Effective income tax rate	0%	0%

The Company has no uncertain tax positions as of December 31, 2013 and 2012 that would affect its effective tax rate. The Company does not anticipate a significant change in the amount of unrecognized tax benefits over the next twelve months. Because the Company is in a loss carryforward position, the Company is generally subject to US federal and state income tax examinations by tax authorities for all years for which a loss carryforward is available. If and when applicable, the Company will recognize interest and penalties as part of income tax expense.

NOTE 8 – COMMITMENTS AND CONTINGENCIES

License Agreements

Wonpung

In 2007, the Company entered into a license development and commercialization agreement with Wonpung. The licensee has exclusive territorial rights in countries it selects in Asia to market up to two drugs. The Company received an upfront license fee of $1,500,000 and will earn royalty rate as defined in the license agreement based on net sales for up to 2 licensed products that the Company is currently developing.

During 2007, the Company also entered into an agreement to purchase approximately $900,000 of common stock of Wonpung and entered into a note purchase agreement with Wonpung for the same amount. The Company did not purchase the common stock and both the agreement to purchase the common stock and the note payable were rescinded in 2012.

Third Party

Based upon the Medeor transaction, the Company assumed an obligation to pay a third party for their license agreement, see Note 6.

Leases

The Company currently has leases office spaces pursuant to a non-cancelable operating lease expiring in 2017. Future minimum lease payments are as follows:

For the year ended December 31,:

Year	Amount
2014	$ 61,600
2015	37,600
2016	39,300
2017	31,900
Total	$ 170,400

The Company incurred rent expense of approximately $64,600 and approximately $13,300 for the years ended December 31, 2013 and 2012, respectively.

Legal

From time to time, the Company may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. Litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm business. Except as disclosed below, the Company is currently not aware of any such legal proceedings or claims that will have, individually or in the aggregate, a material adverse effect on its business, financial condition or operating results.

NOTE 8 – COMMITMENTS AND CONTINGENCIES (Continued)

Legal (Continued)

On December 27, 2013, the Company filed a complaint against Najib Babul, the Company's founder, former President and former Chief Scientific Officer, in the United States District Court, Eastern District of Pennsylvania. In the complaint, the Company alleges that, after Mr. Babul resigned from the Company, the Company uncovered approximately $1.5 million in questionable expenses incurred by Mr. Babul during his management of the Company from 2004 until his resignation in 2012. The Company believes that these questionable expenses are not supported by any loans or capital investments made by Mr. Babul with the Company. The Company believes that Mr. Babul owed fiduciary duties as an executive officer of the Company to not expend Company funds for personal expenses completely unrelated to Mr. Babul's duties with the Company, and the Company is seeking damages estimated to be not less than $1.5 million. On February 6, 2014, Mr. Babul demanded that the Company indemnify him in defending against the Company's charges, in accordance with the Company's Indemnification Agreement with him. On February 12, 2014, the Company rejected his demand. On February 12, 2014, Mr. Babul filed an Answer and Affirmative Defenses to the Company's complaint requesting that judgment be entered in Mr. Babul's favor; that the complaint be dismissed with prejudice; and that Mr. Babul be awarded attorneys' fees and costs of the action. On January 29, 2014, the Company sent a letter to Mr. Babul to cancel his warrants to purchase 8,628,125 shares of the company common stock. The Company intends to continue to aggressively pursue its claims against Mr. Babul. The outcome to this uncertainty is not known at this time.

NOTE 9 – SUBSEQUENT EVENTS

In January 2014, an executive of the Company was issued 290,513 shares of common stock. The Company recorded approximately $8,700 of stock-based compensation in connection with the issuance of these shares.

On January 31, 2014, the Company awarded 10,037,740 stock options to an executive. These stock options vest 25% on the one-year anniversary and the remaining vest in equal quarterly increments over the next three years, and have a ten-year term.

On March 10, 2014, the Board of Directors increased the shares under the Plan to 40,000,000 from 24,094,357.

Exhibit 99.2

INDEX TO UNAUDITED FINANCIAL STATEMENTS

Relmada Therapeutics, Inc.
(A Development Stage Company)
Balance Sheets
(Unaudited)

	As of March 31, 2014	As of December 31, 2013
Assets		
Current assets:		
Cash and cash equivalents	$ 2,459,132	$ 3,522,450
Prepaid expenses	44,816	10,325
Deferred financing costs, net of amortization of $90,386 and $69,546, respectively	57,883	78,724
Total current assets	2,561,831	3,611,499
Deferred offering costs	45,500	-
Fixed assets, net of accumulated depreciation of $423 and $373, respectively	9,097	8,498
Other assets	12,100	12,100
Total assets	$ 2,628,528	$ 3,632,097
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable	$ 127,090	$ 180,319
Accrued expenses	164,522	438,658
Derivative liabilities	12,773,899	20,103,425
Subordinated promissory notes payable, net of debt discount of $55,708 and $141,049, respectively	844,292	758,951
Total current liabilities	13,909,803	21,481,353
Long-term liability – accrued expense	100,000	100,000
Total liabilities	14,009,803	21,581,353
Commitments and contingencies		
Stockholders' deficit:		
Preferred stock, $0.01 par value, 500,000,000 shares authorized, liquidation value of $0.08 per share:		
Series A preferred stock, 255,000,000 share authorized, 136,041,275 shares issued and outstanding	1,360,413	1,360,413
Common stock, $0.01 par value, 1,000,000,000 shares authorized, 49,878,284 and 49,587,771 shares issued and outstanding, respectively	498,783	495,878
Additional paid-in capital	14,248,358	14,177,112
Deficit accumulated during the development stage	(27,488,829)	(33,982,659)
Total stockholders' deficit	(11,381,275)	(17,949,256)
Total liabilities and stockholders' deficit	$ 2,628,528	$ 3,632,097

The accompanying notes are an integral part of these unaudited financial statements.

Relmada Therapeutics, Inc.
(A Development Stage Company)
Statements of Operations
(Unaudited)

	Three Months Ended March 31,		For the Period from May 24, 2004 (Inception) to March 31,
	2014	**2013**	**2014**
License revenue	$ -	$ -	$ 1,500,000
Operating expenses:			
General and administrative	(496,103)	(263,081)	(10,146,510)
Research and development	(215,793)	(337,837)	(8,462,568)
Total operating expenses	(711,896)	(600,918)	(18,609,078)
Loss from operations	(711,896)	(600,918)	(17,109,078)
Other income (expenses):			
Change in fair value of derivative liabilities	7,329,526	-	(9,236,502)
Interest income	-	-	69,447
Interest expense	(123,800)	(29,419)	(1,212,696)
Total other income (expenses)	7,205,726	(29,419)	(10,379,751)
Net income (loss)	$ 6,493,830	$ (630,337)	$ (27,488,829)
Net income (loss) per common share –basic	$ 0.13	$ (0.03)	
Net income (loss) per common share – diluted	$ 0.03	$ (0.03)	
Weighted average number of common shares outstanding - basic	49,835,111	24,023,834	
Weighted average number of common shares outstanding - diluted	209,606,969	24,023,834	

The accompanying notes are an integral part of these unaudited financial statements.

Relmada Therapeutics, Inc.
(a Development Stage Company)
Statements of Cash Flows
(Unaudited)

	Three Months Ended March 31,		For the Period from May 24, 2004 (Inception) to March 31, 2013
	2014	2013	
Cash flows from operating activities			
Net income (loss)	$ 6,493,830	$ (630,337)	$ (27,488,829)
Adjustments to reconcile net income (loss) to net cash used in operating activities:			
Depreciation expense	50	-	423
Amortization of debt discount	85,341	15,851	203,980
Amortization of deferred financing costs	20,841	9,547	90,387
Common stock issued for services	8,715	-	6,011,482
Stock-based compensation	65,436	13,388	485,114
Change in fair value of derivative liabilities	(7,329,526)	-	9,236,502
Changes in operating assets and liabilities:			
Prepaid expenses and other assets	(34,491)	153,241	(56,916)
Accounts payable	(53,229)	(30)	127,090
Accrued expenses	(274,136)	38,459	569,823
Net cash used in operating activities	(1,017,169)	(399,881)	(10,820,944)
Cash flows from investing activities			
Purchase of fixed assets	(649)	-	(9,520)
Net cash used in investing activities	(649)	-	(9,520)
Cash flows from financing activities			
Proceeds from sale of Series A preferred stock	-	-	6,714,446
Proceeds from sale of common stock	-	-	1,500,000
Payment of deferred offering costs	(45,500)	-	(45,500)
Proceeds from loan	-	-	39,990
Payment of loan	-	-	(39,990)
Proceeds from related-party loans	-	-	3,488,044
Proceeds from notes payable	-	-	975,000
Proceeds from subordinated promissory notes, net of deferred financing costs	-	-	656,500
Proceeds from sale of common stock to founder	-	-	1,106
Net cash provided by financing activities	(45,500)	-	13,289,596
Net (decrease) increase in cash	(1,063,318)	(399,881)	2,459,132
Cash at beginning of the period	3,522,450	1,772,822	-
Cash at end of the period	**$ 2,459,132**	**$ 1,372,941**	**$ 2,459,132**

The accompanying notes are an integral part of these unaudited financial statements.

Relmada Therapeutics, Inc.
(A Development Stage Company)
Statements of Cash Flows
(Unaudited)

	Three Months Ended March 31,		For the Period from May 24, 2004 (Inception) to March 31,
	2014	**2013**	**2014**
Supplemental disclosure of cash flow information:			
Cash paid during the period for:			
Income taxes	$ -	$ -	$ -
Interest	$ -	$ -	$ 1,899
Non-cash investing and financing transactions:			
Fair value of derivatives issued in connection with issuance of preferred stock	$ -	$ -	$ 2,745,528
Fair value of derivative warrants issued to lenders in connection with issuance of subordinated promissory notes	$ -	$ -	$ 109,688
Fair value of warrants issued in connection with deferred financing costs	$ -	$ -	$ 54,770
Fair value of derivative warrants issued for offering costs in connection with the issuance of Series A preferred stock	$ -	$ -	$ 328,270
Fair value of derivative issued to Wonpung for services	$ -	$ -	$ 299,141
Exchange of loans and accrued interest for common stock from founder	$ -	$ -	$ 3,046,685
Exchange of loans and accrued interest for common stock from related party		$ -	$ 180,480
Exchange of subordinated notes and accrued interest for Series A preferred stock	$ -	$ -	$ 1,541,180
Cashless exercise of warrants for common stock	$ -	$ -	$ 54,143

The accompanying notes are an integral part of these unaudited financial statements.

Relmada Therapeutics, Inc.
(A Development Stage Company)
Notes to Unaudited Financial Statements
(Unaudited)

NOTE 1 – BUSINESS

Relmada Therapeutics, Inc. ("Relmada" or the "Company') is a development stage company and commenced its operations on May 24, 2004. The Company was incorporated as a Delaware Limited Liability Company (LLC) under the name TheraQuest Biosciences, LLC. The Company converted from LLC to a C Corporation in February 2007 and the Company changed its name to Relmada Therapeutics, Inc. in November 2011.

The Company is a clinical stage private biopharmaceutical company focused on drugs to treat pain. The Company has a portfolio of four products at different stages of development and an early stage pipeline of an additional three products. Relmada's product development efforts are guided by the internationally recognized scientific expertise of its research team with inputs from a world-class scientific advisory board. Relmada's approach is expected to reduce overall clinical development risks and potentially deliver valuable products in areas of high unmet medical needs. The Company's office is located in New York City.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Development Stage Company

The Company is currently considered a development stage company. As a development stage enterprise, the Company discloses its deficit accumulated during the development stage and the cumulative statements of operations and cash flows from inception to the current balance sheet date. An entity remains in the development stage until such time as, among other factors, revenues have been realized.

Going Concern

The Company has incurred losses and negative cash flows from operations since inception and has a stockholders' deficit of approximately $27,488,800 and negative working capital as of March 31, 2014. These factors raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of this uncertainty.

The Company anticipates incurring additional losses until such time, if ever, that it can generate significant sales of its products currently in development. Substantial additional financing will be needed by the Company to fund its operations and to commercially develop its product candidates. Management is currently evaluating different strategies to obtain the required funding for future operations. These strategies may include, but are not limited to: private placements of equity and/or debt, payments from potential strategic research and development, licensing and/or marketing arrangements with pharmaceutical companies, and public offerings of equity and/or debt securities. There can be no assurance that these future funding efforts will be successful.

The Company's future operations are highly dependent on a combination of factors, including: (i) the timely and successful completion of additional financing discussed above; (ii) the Company's ability to complete revenue-generating partnerships with pharmaceutical companies; (iii) the success of its research and development; (iv) the development of competitive therapies by other biotechnology and pharmaceutical companies, and, ultimately; (v) regulatory approval and market acceptance of the Company's proposed future products.

In addition to the normal risks associated with a new business venture, there can be no assurance that the Company's research and development will be successfully completed or that any product will be approved or commercially viable. The Company is subject to risks common to companies in the biotechnology industry including, but not limited to, dependence on collaborative arrangements, development by the Company or its competitors of new technological innovations, dependence on key personnel, protection of proprietary technology, and compliance with Food and Drug Administration ("FDA") and other governmental regulations and approval requirements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The accompanying unaudited interim financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. The unaudited interim consolidated financial statements furnished reflect all adjustments (consisting of normal recurring adjustments) which are, in the opinion of management, necessary for a fair statement of the results for the interim periods presented. Interim results are not necessarily indicative of the results for the full year. These unaudited interim financial statements should be read in conjunction with the financial statements of the Company for the year ended December 31, 2013 and notes thereto contained in the Company's private placement memorandum included in accompanying report.

Development Stage Company

The Company is considered a development stage company and has had no product revenue to date.

Use of Estimates

The preparation of these financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Derivatives

All derivatives are recorded at fair value on the balance sheet. Fair values for securities traded in the open market and derivatives are based on quoted market prices. Where market prices are not readily available, fair values are determined using market based pricing models incorporating readily observable market data and requiring judgment and estimates.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants. A fair value hierarchy has been established for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

Level 1 Inputs – Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc.) or inputs that are derived principally from or corroborated by market data by correlation or other means.

Level 3 Inputs – Unobservable inputs for determining the fair values of assets or liabilities that reflect an entity's own assumptions about the assumptions that market participants would use in pricing the assets or liabilities.

The following tables set forth assets and liabilities measured at fair value on a recurring and non-recurring basis by level within the fair value hierarchy as of March 31, 2014 and December 31 2013. As required by Accounting Standard Codification ("ASC") Topic No. 820 – 10 *Fair Value Measurement*, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments (Continued)

As required by ASC Topic No. 820 – 10, financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels. The estimated fair value of the derivative instruments which include Series A preferred stock with down-round protection provisions and warrants with down-round protection provisions was calculated with the assistance of a third party valuation firm.

Fair Value on a Recurring Basis

The following table sets forth, by level within the fair value hierarchy, the Company's financial liabilities that were accounted for at fair value on a recurring basis as of March 31, 2014:

Description	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value as of March 31, 2014
Derivative liabilities – warrant instruments	$ -	$ -	$ 2,756,546	$ 2,756,546
Derivative liabilities – Series A preferred stock	-	-	10,017,353	10,017,353
Total derivative liabilities	$ -	$ -	$ 12,773,899	$ 12,773,899

The following table sets forth, by level within the fair value hierarchy, the Company's financial liabilities that were accounted for at fair value on a recurring basis as of December 31, 2013:

Description	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Carrying Value as of December 31, 2013
Derivative liabilities – warrant instruments	$ -	$ -	$ 4,089,284	$ 4,089,284
Derivative liabilities – Series A preferred stock	-	-	16,014,141	16,014,141
Total derivative liabilities	$ -	$ -	$ 20,103,425	$ 20,103,425

The following table sets forth a reconciliation of changes in the fair value of financial liabilities classified as level 3 in the fair value hierarchy:

	Significant Unobservable Inputs (Level 3)	
	As of March 31, 2014	As of March 31, 2013
Beginning balance at December 31,	$ (20,103,425)	$ (5,090,988)
Change in fair value of derivative liabilities included in net loss for the three months ended March 31, 2014 and 2013, respectively	7,329,526	-
Ending balance at March, 31,	$ (12,773,899)	$ (5,090,988)

Income Taxes

The Company accounts for income taxes using the asset and liability method. Accordingly, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in the tax rate is recognized in income or expense in the period that the change is effective. Tax benefits are recognized when it is probable that the deduction will be sustained. A valuation allowance is established when it is more likely than not that all or a portion of a deferred tax asset will either expire before the Company is able to realize the benefit, or that future deductibility is uncertain. As of March 31, 2014 and December 31, 2013, the Company had recognized a valuation allowance to the full extent of the Company's net deferred tax assets since the likelihood of realization of the benefit does not meet the more likely than not threshold.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)

The Company files a U.S. Federal income tax return and various state returns. Uncertain tax positions taken on our tax returns will be accounted for as liabilities for unrecognized tax benefits. The Company will recognize interest and penalties, if any, related to unrecognized tax benefits in general and administrative expenses in the statements of operations. There were no liabilities recorded for uncertain tax positions as of March 31, 2014 and December 31, 2013. The open tax years, subject to potential examination by the applicable taxing authority, for the Company were from 2010 through 2013.

Research and Development

Research and development costs primarily consist of research contracts for the advancement of product development, salaries and benefits, stock-based compensation, and consultants. The Company expenses all research and development costs in the period in incurred.

Stock-Based Compensation

The Company measures the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award. That cost is recognized over the period during which an employee is required to provide service in exchange for the award - the requisite service period. The grant-date fair value of employee share options is estimated using the Black-Scholes option pricing model adjusted for the unique characteristics of those instruments. Compensation expense for options and warrants granted to non-employees is determined by the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measured, and is recognized over the service period. The expense is subsequently adjusted to fair value at the end of each reporting period until such options and warrants vest, and the fair value of such instruments, as adjusted, is expensed over the related vesting period. Adjustments to fair value at each reporting date may result in income or expense, depending upon the estimate of fair value and the amount of expense recorded prior to the adjustment. The Company reviews its agreements and the future performance obligation with respect to the unvested options or warrants for its vendors or consultants. When appropriate, the Company will expense the unvested options or warrants at the time when management deems the service obligation for future services has ceased.

Patents

Costs related to filing and pursuing patent applications are recorded as general and administrative expense and expensed as incurred since recoverability of such expenditures is uncertain

Earnings (Loss) per Common Share

Basic net loss per common share attributable to common stockholders is calculated by dividing the net loss attributable to common stockholders by the weighted-average number of common shares outstanding for the period, without consideration for common stock equivalents. Diluted net loss per common share attributable to common stockholders is computed by dividing the net loss attributable to common stockholders by the weighted-average number of common share equivalents outstanding for the period determined using the treasury-stock method. Dilutive common stock equivalents are comprised of Series A preferred stock, warrants for the purchase of common stock and options. For all periods presented, there is no difference in the number of shares used to calculate basic and diluted shares outstanding due to the Company's net loss position.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Earning (Loss) per Common Share (Continued)

Potentially dilutive securities are not included in the calculation of diluted net loss per share attributable to common stockholders because for the three months ended Mach 31, 2013, to do so would be anti-dilutive (in common stock equivalent shares): There were 85,035,025 Series A Preferred Stock, 48,652,342 common stock warrants and 6,779,615 common stock options for the three months ended March 31, 2013.

Recent Accounting Pronouncements – The Company does not expect that any recently issued accounting pronouncements will have a significant impact on the results of operations, financial position, or cash flows of the Company.

Note 3 – NOTES PAYABLE

Subordinated 8% promissory notes payable consisted of the following as of March 31, 2014 and December 31, 2013:

	As of March 31, 2014	As of December 31, 2013
Subordinated 8% promissory notes due December 2013	$ 216,000	$ 216,000
Subordinated 8% promissory notes due September 2014	684,000	684,000
Total notes payable	900,000	900,000
Less: debt discount	(55,078)	(141,049)
Total notes payable, less debt discount	$ 844,292	$ 758,951

December 2012 Subordinated Promissory Notes Payable

In December 2012, the Company issued $216,000 of subordinated 8% promissory notes payable for cash proceeds of $180,000 which were due on December 6, 2013. In addition, the note holders received seven-year warrants to purchase 675,000 shares of common stock with an exercise price of $0.08 per share. The Company recorded the fair value of the warrants as a debt discount on the notes payable which resulted in a debt discount of $26,325. The difference between the face value and the cash proceeds of $36,000 was also treated as debt discount and was amortized to interest expense over the one year maturity of the notes. The Company also paid debt issuance costs of $25,100 to the placement agent that were recorded as deferred financing costs and amortized over the one year maturity of the notes. The Company also issued 337,500 warrants to purchase common stock at $0.08 per share to the placement agent which the Company recorded as a discount on the notes at the fair value of $13,089. All of the debt discount ($62,325) and deferred financing costs ($38,189) were fully amortized and recorded as interest expense during 2013 for these notes. These notes are currently in default due to non-payment of principal and accrued interest.

September 2013 Subordinated Promissory Notes Payable

In September 2013, the Company issued $684,000 of subordinated 8% promissory notes payable for cash proceeds of $570,000 which are due in September 2014. In addition, the note holders received seven-year warrants to purchase 2,137,500 shares of common stock with an exercise price of $0.08 per share. The Company recorded the fair value of the warrants as a debt discount on the notes payable which resulted in a debt discount of $83,363. The difference between the face value and the cash proceeds of $114,000 was also treated as debt discount and is amortized to interest expense over the one year maturity of the notes. The Company also paid debt issuance costs of $68,400 to the placement agent that were recorded as deferred financing costs and are amortized over the one year maturity of the notes. The Company also issued 1,068,750 warrants to purchase common stock at $0.08 per share to the placement agent which the Company recorded as a discount on the notes at the fair value of $25,681. The Company has amortized approximately $85,300 and approximately $15,900 of debt discount and approximately $20,800 and approximately $9,500 of deferred financing costs to interest expense for these notes during for the three months ended March 31, 2014 and 2013, respectively.

The notes and accrued interest automatically convert into common stock at $0.08 per share upon the Company going public at a minimum gross proceeds amount, as defined in the notes payable agreements. If the Company does not go public as defined or by September 30, 2014, the interest rate will increase from 8% to 10% per annum. In the event the Company raises equity in the future at a price lower than the offering price in this offering, the warrants to purchase common stock and the notes payable conversion price will be adjusted for the anti-dilutive effects of such future issuance. As a result, the warrants issued with the debt are accounted for as derivative liabilities and recorded at fair value at each period end.

Note 3 – NOTES PAYABLE (Continued)

September 2013 Subordinated Promissory Notes Payable (Continued)

The Company determined the beneficial conversion feature on the September 2013 notes payable at the issuance date of approximately $186,800 which represented the difference between the effective conversion price of $0.06 per share and the fair value of the common stock as of the commitment date of $0.08. There was no beneficial conversion feature on the December 2012 notes payable. The beneficial conversion feature will be recorded as expense in the event these notes are converted to common stock in connection with a public offering

NOTE 4 – STOCKHOLDERS' DEFICIT

In connection with the Chief Executive Officer's employment contract, in January 2014, the Company issued his remaining common stock that was due him of 290,513 shares. The Company recorded approximately $8,700 of stock-based compensation in connection with the issuance of these shares.

Stock-based compensation – options

A summary of the changes in options outstanding during the year ended December 31, 2013 and for the three month ended March 31, 2014 is as follows:

	Number of Shares	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value
Outstanding and expected to vest at December 31, 2012	6,779,615	$ 0.08	9.5	$ 0
Granted	11,874,482	$ 0.08		
Outstanding and expected to vest at December 31, 2013	18,654,097	$ 0.08	8.8	$ 1,305,000
Granted	11,497,600	$ 0.15	9.9	$ 0
Outstanding and expected to vest at March 31, 2014	30,151,697	$ 0.08	9.1	$ 1,119,000
Options exercisable as of December 31, 2013	5,260,321	$ 0.08	9.0	$ 368,000
Options exercisable as of March 31, 2014	5,890,185	$ 008	8.7	$ 353,000

For the three months ending March 31, 2014 and 2013, the Company recorded approximately $30,000 and $0, respectively, of stock-based compensation .expense to research and development expense. For the three months ending March 31, 2014 and 2013, the Company recorded approximately $35,000 and $13,000, respectively, of stock-based compensation expense to general and administrative expense.

The weighted average fair value of options granted during the three months ended March 31, 2014 was $0.06 per share. There was no options granted during the three months ended March 31, 2013. The following is the Black-Scholes option pricing model assumptions:

	For the Three Months March 31,	
	2014	2013
Common stock price	$0.15	$0.08
Risk free interest rate	1.5 to 1.6%	N/A
Dividend yield	0%	N/A
Volatility	77%	N/A
Expected term (in years)	6.25%	N/A

During the three months ended March 31, 2014, the Company granted options to three members of the Board of Directors, each to purchase 486,620 shares of common stock with an exercise price of $0.15 per share. These options expire in ten years. In addition, during the three months ended March 31, 2014, the Company granted options to the Chief Scientific Officer and President, to purchase 10,037,740 common stock with an exercise price of $0.15 per share. The options expire in ten years.

NOTE 4 – STOCKHOLDERS' DEFICIT (Continued)

Stock-based compensation –warrants

During 2012, the Company issued its founder 8,682,125 warrants to purchase common stock in connection with a transaction that exchanged debt for stock. These warrants were cancelled by the Company in January 2014.

The Company has a strategic advisor agreement, to a related party consultant, Pursuant to this agreement, the Company has 38,471,787 warrants to be issued to purchase shares of common stock. These warrants are considered outstanding for accounting purposes as of March 31, 2014. Of this amount, 2,285,014 warrants to be issued to purchase common stock were granted during the three months ended March 31, 2014. These unvested warrants to purchase shares of common stock, have an exercise price of $0.01 per share that expires in seven years. The warrants have performance based requirements for vesting and will fully vest upon completion of a public transaction. The Company has not recorded any expense for these warrants, but instead shall determine the grant date upon the achievement of the performance requirements of the warrants, pursuant to the agreement.

NOTE 5 – RELATED PARTY TRANSACTIONS

Advisory Firm

The Company has an amended advisory agreement with Jamess Capital Group, LLC (formerly known as Amerasia Capital Group, LLC), a consulting firm affiliated with Mr. Seth, a Director of the Company ("Advisory Firm") to provide non-investment banking related advisory services. The Advisory Firm is due a monthly fee of $12,500.

NOTE 6 - COMMITMENTS AND CONTINENCIES

Legal

From time to time, the Company may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. Litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm business. Except as disclosed below, the Company is currently not aware of any such legal proceedings or claims that will have, individually or in the aggregate, a material adverse effect on its business, financial condition or operating results.

On December 27, 2013, the Company filed a complaint against Najib Babul, the Company's founder, former President and former Chief Scientific Officer, in the United States District Court, Eastern District of Pennsylvania. In the complaint, the Company alleges that, after Mr. Babul resigned from the Company, the Company uncovered approximately $1.5 million in questionable expenses incurred by Mr. Babul during his management of the Company from 2004 until his resignation in 2012. The Company believes that these questionable expenses are not supported by any loans or capital investments made by Mr. Babul with the Company. The Company believes that Mr. Babul owed fiduciary duties as an executive officer of the Company to not expend Company funds for personal expenses completely unrelated to Mr. Babul's duties with the Company, and the Company is seeking damages estimated to be not less than $1.5 million. On January 29, 2014, the Company sent a letter to Mr. Babul to cancel his warrants to purchase 8,628,125 shares of the company common stock. On February 6, 2014, Mr. Babul demanded that the Company indemnify him in defending against the Company's charges, in accordance with the Company's Indemnification Agreement with him. On February 12, 2014, the Company rejected his demand. On February 12, 2014, Mr. Babul filed an Answer and Affirmative Defenses to the Company's complaint requesting that judgment be entered in Mr. Babul's favor; that the complaint be dismissed with prejudice; and that Mr. Babul be awarded attorneys' fees and costs of the action. Mr. Babul has demanded advancement of his legal expenses in proceedings in a Delaware, which the Company is (a) challenging some of his advancement and (b) that we believe that he will ultimately not be entitled to indemnification and will be required to return any fees advanced. The Company intends to continue to aggressively pursue its claims against Mr. Babul. The outcome to this uncertainty is not known at this time.

Note 7 – SUBSEQUENT EVENTS

Management has evaluated subsequent events and has concluded no events warrant disclosure.

Exhibit 99.3

The unaudited pro forma information below gives effect to the share exchange between Camp Nine, Inc. and Relmada Therapeutics, Inc. as if it had been consummated as of December 31, 2013. The unaudited pro forma information has been derived from the historical Financial Statements of these two companies. The unaudited pro forma information is for illustrative purposes only. You should not rely on the unaudited pro forma financial information as being indicative of the historical results that would have been achieved had the acquisition occurred in the past or the future financial results that the Company will achieve after the merger.

Camp Nine, Inc. and Relmada Therapeutics, Inc.
Pro Forma Combined Statements of Operations
(Unaudited)

	As of February 28, 2014	As of December 31, 2013			
	Camp Nine, Inc.	Relmada Therapeutics, Inc.		Pro Forma Adjustments	Pro Forma Combined
Assets					
Current assets:					
Cash and cash equivalents	$ 2,626	$ 3,522,450	(5)	$ 2,626	$ 3,527,702
Prepaid expenses		10,325			10,325
Inventory	6124		(5)	(6,124)	-
Deferred financing costs, net of amortization of $69,546		78,724	(3)	(78,724)	0
Total current assets	8,750	3,611,499		(82,222)	$ 3,538,027
Fixed assets, net of accumulated depreciation of $550 and $373, respectively	1,250	8,498	(5)	(1,250)	8,498
Other assets		12,100			12,100
Total assets	$ 10,000	$ 3,632,097		(83,472)	$ 3,558,625
Liabilities and Stockholders' Deficit					
Current liabilities:					
Accounts payable	$ 41,155	$ 180,319	(5)	(41,155)	180,319
Accrued expenses	-	438,658	(3)	(33,305)	405,353
Derivative liabilities	-	20,103,425	(4)		20,103,425
Subordinated promissory notes payable, net	-	758,951	(3)	(758,951)	-
Total current liabilities	41,155	21,481,353		(833,411)	20,689,097
Long-term liability – accrued expense	0	100,000		-	100,000
Total liabilities	41,155	21,581,353		(833,411)	$ 20,789,097
Commitments and contingencies					
Stockholders' deficit:					
Series A preferred stock, 0, 1,360,413 and 0 issued, outstanding and pro forma, respectively	-	1,360	(1)	(1,360)	-
Common stock, $0.001 par value, 90,000,000 shares authorized, 28,500,000, 4,958,777, 23,026,693 issued, outstanding and pro forma, respectively	28,500	4,959	(1)	(10,432)	23,027
Additional paid-in capital	15,000	16027084	(1)(2)(5)	687,077	16,729,161
Deficit accumulated during the development stage	(74,655)	(33,982,659)	(2)(3)	74,655	(33,982,659)
Total stockholders' deficit	(31,155)	(17,949,256)		749,940	(17,230,471)
Total liabilities and stockholders' deficit	$ 10,000	$ 3,632,097		(83,472)	$ 3,558,625

Pro forma footnotes:

(1) To record 100% of Relmada Therapeutics, Inc.'s fully diluted shares in exchange for 80% of Camp Nine, Inc. shares.

(2) To eliminate accumulated deficit during the development stage of Camp Nine, Inc.

(3) To eliminate deferred financing fees, accrued interest and subordinated debt that were associated the common stock that was recorded to additional to paid-in-capital as a result of a merger with Camp Nine, Inc.

(4) Does not reflect the reclassification of the derivative liabilities to additional paid-in-capital, upon the merger with Camp Nine.

(5) To eliminate all assets and accrued expenses of Camp Nine Inc. upon the reverse merger. Relmada Therapeutics, Inc. is not assuming any assets nor any liabilities in this merger.

(6) Gives effect to a retroactive share exchange whereby the shareholders of Relmada Therapeutics, Inc. exchanged ten shares of common shares and received one common share of Camp Nine common stock.

The unaudited pro forma information below gives effect to the share exchange between Camp Nine, Inc. and Relmada Therapeutics, Inc.(the "Company") as if it had been consummated as of the beginning of the applicable period. The unaudited pro forma information has been derived from the historical Financial Statements of these two companies. The unaudited pro forma information is for illustrative purposes only. You should not rely on the unaudited pro forma financial information as being indicative of the historical results that would have been achieved had the acquisition occurred in the past or the future financial results that the Company will achieve after the merger.

Camp Nine, Inc. and Relmada Therapeutics, Inc.
Pro Forma Combines Statements of Operations
(Unaudited)

	For the Three Months Ended			
	February 28, 2014	March 31, 2014		
	Camp Nine, Inc.	Relmada Therapeutics, Inc.	Pro Forma Adjustments	Combined
Product revenues	$ 682	$ -	$ -	$ 682
Cost of goods sold	685	-	-	685
Gross profit (loss)	(3)	-	-	(3)
Operating expenses:				
General and administrative	(3,121)	(496,103) (2)	500	(498,724)
Research and development	-	(215,793)	-	(215,793)
Total operating expenses	(3,121)	(711,896)		(715,017)
Loss from operations	(3,124)	(711,896)	(500)	(715,520)
Other income (expenses):				
Change in fair value of derivative liabilities	-	7,329,526	-	7,329,526
Interest income	-	-	-	-
Interest expense	-	(123,800) (1)	123,800	-
Total other expenses	-	7,205,726	123,800	7,329,526
Net (loss) income	$ (3,124)	$ 6,493,830	$ 123,300	$ 6,614,006
Net loss (income) per common share - basic	$ (0.00)	$ 1.30		$ 0.33
Net loss (income) per common share - diluted	$ (0.00)	$ 0.31		$ 0.30
Weighted average number of common shares outstanding - basic	28,500,000	4,983,511		19,754,270
Weighted average number of common shares outstanding - diluted	28,500,000	20,960,697		22,127,329

(1) To eliminate expenses of notes including accrued interest, debt discounts as if the transaction occurred at the beginning of the period.

(2) Elimination of depreciation expense since the Camp Nine, Inc. assets are not being assumed by the Company.

(3) Gives effect to a retroactive share exchange whereby the shareholders of Relmada Therapeutics, Inc. exchanged ten shares of common shares and received one common share of Camp Nine common stock.

The unaudited pro forma information below gives effect to the share exchange between Camp Nine, Inc. and Relmada Therapeutics, Inc. (the "Company) as if it had been consummated as of the beginning of the applicable period. The unaudited pro forma information has been derived from the historical Financial Statements of these two companies. The unaudited pro forma information is for illustrative purposes only. You should not rely on the unaudited pro forma financial information as being indicative of the historical results that would have been achieved had the acquisition occurred in the past or the future financial results that the Company will achieve after the merger.

Camp Nine, Inc. and Relmada Therapeutics, Inc.
Pro Forma Combined Statements of Operations
(Unaudited)

	For the Years Ended			
	February 28, 2014	December 31, 2013		
	Camp Nine, Inc	Relmada Therapeutic, Inc.	Pro Forma Adjustments	Pro Forma Combined
Product revenues	$ 3,166	$ -	$ -	$ 3,166
Cost of goods sold	2,693	-	-	2,693
Gross profit	473	-	-	473
Operating expenses:				
General and administrative	(49,820)	$(1,525,257.00)	500 (2)	(1,574,577)
Research and development	-	(5,248,669)	-	(5,248,669)
Total operating expenses	(49,820)	(6,773,926)	500	(6,823,246)
				-
Loss from operations	(49,347)	(6,773,926)		(6,823,273)
				-
Other income (expenses):				
Change in fair value of derivative liabilities	-	(12,877,675)		(12,877,675)
Interest income	-	-		-
Interest expense	-	(220,307)	220,307 (1)	(220,307)
Total other expenses	-	(13,097,982)	220,307	(13,097,982)
Net loss	$ (49,347)	$ (19,871,908)	$ 220,307	$ (19,700,948)
Net loss per common share - basic and diluted	$ (0.00)	$ (0.82)		$ (0.86)
Weighted average number of common shares outstanding - basic and diluted	26,636,986	24,292,670		23,026,693

(1) To eliminate expenses of notes including accrued interest, debt discounts as if the transaction occurred at the beginning of the period.

(2) To eliminate depreciation expense since the Camp Nine assets are not being assumed by the Company.

(3) Gives effect to a retroactive share exchange whereby the shareholders of Relmada Therapeutics, Inc. exchanged ten shares of common shares and received one common share of Camp Nine common stock.