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As confidentially submitted to the Securities and Exchange Commission on September 29, 2014. This draft registration statement has not been publicly filed with the Securities and Exchange Commission and all information herein remains confidential.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

COHBAR, INC.

(Exact name of Registrant as specified in its charter)

Delaware	**2834**	**26-1299952**
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classification Code Number)**	**(IRS Employer Identification Number)**

2265 East Foothill Blvd.
Pasadena, CA 91107
(415) 388-2222
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Jon Stern
Chief Executive Officer
2265 East Foothill Blvd.
Pasadena, CA 91107
(415) 388-2222
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Suite 4310
Toronto, Ontario M5J 2S1
(416) 367-7370

Approximate date of proposed sale to the public: As soon as practicable and from time to time after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☒

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	**Number of Shares of Common Stock**	**Proposed maximum aggregate offering price(2)**	**Amount of registration fee**
Units, each consisting of one share of Common Stock, $0.001 par value per share, and one-half of one Common Stock Purchase Warrant(1)		$6,000,000	$
Shares of Common Stock included as part of the units	6,000,000		
Common Stock Purchase Warrants included as part of the units			
Shares of Common Stock underlying the Common Stock Purchase Warrants included in the units	3,000,000	$	$
Agent's Unit Options(3)			
Units underlying the Agent's Unit Options, each consisting of one share of Common Stock, $0.001 par value per share, and one-half of one Common Stock Purchase Warrant(1)		$420,000	$
Shares of Common Stock included as part of the Agent's units	420,000		
Common Stock Purchase Warrants included as part of the Agent's units			
Shares of Common Stock underlying the Common Stock Purchase Warrants included in the Agent's units	210,000	$	$
Total	9,630,000	$	$

(1) Each unit consists of one share of common stock, $0.001 par value per share, and one-half of one common stock purchase warrant. Each whole warrant is exercisable for the purchase of one share of common stock at an exercise price of $ per share.

(2) Pursuant to Rule 416, there are also being registered such indeterminable additional securities as may be issued as a result of any additional shares of common stock that shall become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that results in an increase in the number of the outstanding shares of common stock.

(3) The agent will receive agent's unit options entitling the agent to purchase a number of units equal to 4% of the number of units sold under the offering to certain specified purchasers and 7% of the number of units sold under the offering to all other purchasers. The maximum number of unit options issuable to the agent is 420,000. The agent's unit options are exercisable for a period of months from the closing date at a price of $1.00 per unit.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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EXPLANATORY NOTES

This registration statement contains two forms of prospectus: one that complies with the United States securities laws and one that complies with the Canadian securities laws. The form of the U.S. prospectus is included herein and is followed by the alternate and additional pages to be used in the Canadian prospectus. Each of the alternate pages for the Canadian prospectus included herein is labeled "Alternate Page for Canadian Prospectus." Each of the additional pages for the Canadian prospectus included herein is labeled "Additional Page for Canadian Prospectus". The form of the U.S. prospectus is identical to the form of the Canadian prospectus except for these alternate and additional pages.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

(Subject to Completion)
Preliminary Prospectus Dated , 2014

PROSPECTUS

COHBAR, INC.

6,000,000 Units
(each consisting of one share of common stock and one half of one common stock purchase warrant)
$1.00 per Unit

We are offering for sale 6,000,000 units at a price of $1.00 per unit. Each unit consists of one share of our common stock and one half of one common stock purchase warrant. Each whole warrant entitles its holder to purchase one share of our common stock at a price equal to $ per share at any time for up to months after the closing of this offering. The shares of common stock and the warrants underlying the units will be issued separately.

The offering will not be conducted, and no sales of the units in this offering will be made, in the United States or any state, district, commonwealth or territory thereof, nor will offers or sales of the units in this offering be made to any person who is a "U.S. person" as defined under Rule 902(k) of Regulation S promulgated by the United States Securities and Exchange Commission under the Securities Act of 1933 or any other person in the United States.

Our agent, Haywood Securities Inc. ("agent") will conduct this offering on a "commercially reasonable efforts, minimum offering" basis, which means that the agent will take all commercially reasonable steps to sell the units on our behalf, and must sell all 6,000,000 units if any are to be sold. The offering will close as soon as practicable after being fully subscribed. Subscription funds will be held in trust by the agent until closing of the offering. No funds shall be released to us until such time as the minimum gross proceeds of $6,000,000 are received. If the minimum proceeds of $6,000,000 are not received on or before , 2015 (which is 180 days after the effective date of the registration statement of which this prospectus forms a part), we will terminate the offering and the agent will promptly return all subscription funds to investors without interest or deduction.

	Per unit	Total
Public Offering Price	$ 1.00	$6,000,000
Agent's Commissions	$ 0.07	$ 420,000
Proceeds to Cohbar (before expenses)	$ 0.93	$5,580,000

See "Plan of Distribution" beginning on page .

This is the initial public offering of our securities. **There is currently no market through which our securities may be sold, and purchasers may not be able to resell the securities purchased under this prospectus.** We intend to apply for the listing of our common stock in Canada on the TSX Venture Exchange (TSX-V) under the symbol " ". Listing of our common stock will be subject to fulfilling all of the requirements of the TSX-V. We do not currently intend to list our common stock on any exchange in the United States. We do not intend to list the warrants on any securities exchange. All amounts are in United States dollars unless otherwise stated.

We are an "emerging growth company" under the U.S. federal securities laws and will be subject to reduced public company reporting requirements. Investing in our securities involves substantial risks. See "Risk Factors" beginning on page 10.

Neither the Securities and Exchange Commission (SEC) nor any other securities commission or regulatory authority has approved or disapproved of these securities or has passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2014.

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You should rely only on the information contained in this document or to which we have referred you. The prospectus will only be distributed by us and the agent named herein and no other person has been authorized by us to use this document to offer or sell any of our securities.

Until , (40 days after the commencement of our initial public offering), all dealers that buy, sell, or trade shares of our securities, whether or not participating in our initial public offering, may be required to deliver a prospectus. This delivery requirement is in addition to the obligation of dealers to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of our units, shares of our common stock and warrants and the distribution of this prospectus outside of the United States.

PROSPECTUS SUMMARY

This summary provides an overview of selected information contained elsewhere in this prospectus and does not contain all of the information you should consider before investing in our securities. You should carefully read the prospectus and the registration statement of which this prospectus is a part in their entirety before investing in our securities, including the information discussed under "Risk Factors" beginning on page 10 *and our financial statements and notes thereto that appear elsewhere in this prospectus.*

COHBAR, INC.

Overview

We are a research stage biotechnology company committed to applying our scientific leadership in the biology of **M**itochondrial-**D**erived **P**eptides, or MDPs, to extend the healthy lifespan and transform the lives of patients with major diseases.

Our scientific leadership is centered on the expertise of our founders, Dr. Pinchas Cohen, Dean of the Davis School of Gerontology at the University of Southern California, and Dr. Nir Barzilai, Professor of Genetics and Director of the Institute for Aging Research at the Albert Einstein College of Medicine, and is supported by our co-founders, Dr. David Sinclair, Professor of Genetics at Harvard Medical School, and Dr. John Amatruda, former Senior Vice President and Franchise Head for Diabetes and Obesity at Merck Research Laboratories.

Our founders and co-founders are widely considered to be scientific experts and thought leaders at the intersection of cellular and mitochondrial genetics and biology, the biology of aging, metabolism, and drug discovery, development and commercialization. The scientific research in the areas of mitochondrial genomics and biology, age-related diseases, longevity, metabolism and MDPs underlying our founder's discoveries and our intellectual property portfolio was conducted by our founders and their academic collaborators with the support of over $30 million in grant funding. The multi-disciplinary expertise of our scientific leaders, and their investigations into and knowledge of age-related diseases, has enabled and focused our Company's research efforts on the mitochondrial genome and its potential to yield peptides for therapeutic advancement.

Mitochondria are components within the cell that produce energy and regulate cell death in response to signals received from the cell. They are the only cell components, other than the nucleus, that have their own genome. Until recently, scientists believed the mitochondrial genome was simple, containing only 37 genes, and the mitochondrial genome has been left relatively unexplored as a focus of drug discovery efforts. Research by our founders and their academic collaborators has revealed that the mitochondrial genome has as many as 80 distinct new genes that encode peptides, only several of which have been characterized to date. We refer to these as Mitochondrial-Derived Peptides, or MDPs. MDPs influence cellular activities by acting as messengers between cells, triggering intra-cellular changes that affect cell growth and differentiation and play a role in metabolism.

MDPs represent a diverse and largely unexplored collection of peptides, which we believe have the potential to lead to novel therapeutics for a number of diseases with significant unmet medical needs. We believe that Cohbar is a first mover in exploring the mitochondrial genome to identify MDPs with potential to be developed into transformative medicines, and that the depth of our scientific expertise, together with our intellectual property portfolio, will enable us to sustain this competitive advantage. By augmenting our scientific leadership and MDP discoveries with drug discovery and development expertise and capabilities, we believe we can identify and develop MDP-based therapeutic candidates that harness MDP cell-signaling mechanisms and unlock the therapeutic potential of this collection of peptides.

We are the exclusive licensee from the Regents of the University of California and the Albert Einstein College of Medicine to four issued U.S. patents and four U.S. and international patent applications. Our licensed patents and patent applications are directed to compositions comprising MDPs and MDP analogs and methods of their use in the treatment of indicated diseases. See "Business – Patents and Other Intellectual Property".

Our Strategy

We aim to build a multi-product company based on our expertise in MDP biology that, independently or together with strategic partners, discovers, develops and commercializes first- and best-in-class medicines to treat a wide variety of diseases with large unmet medical need. Key elements of our strategy include:

- Exploiting our MDP discoveries to date by advancing research and development within our lead programs;
- Continuing to leverage our expertise in MDP discovery to expand our pipeline of research peptides;
- Expanding our intellectual property portfolio relevant to MDP-based therapeutics;
- Supplementing and supporting our founders' expertise and efforts with additional scientific leadership, staff and facilities;
- Maintaining our competitive, first-mover advantage in the field of MDP-based therapeutics;
- Leveraging relationships with academic partners and contract research organizations (CROs) to advance our research programs; and
- Developing strategic partnerships with larger pharmaceutical companies and other organizations to support our research programs and future development and commercialization efforts.

Our Lead Peptides

Our research efforts to date have focused on discovering and evaluating our MDPs for potential development as drug candidates. We seek to identify and advance research on MDPs with superior potential for yielding a drug candidate, and ultimately a drug, for which we have a strong intellectual property position. We also seek to take advantage of efficiencies that may be gained should a single MDP drug candidate prove effective for multiple indications. Based on our evaluation of MDPs currently in our research pipeline we are actively engaged in research of four MDPs for potential advancement into drug candidate programs. We believe that the success of one of these possible MDP candidate programs, and further future development into a clinically effective therapeutic drug, while uncertain, could potentially address significant unmet medical needs. Given the age-related risk factors associated with these disease indications, an effective therapeutic drug could offer substantial improvements in the quality of life, longevity, and medical and care cost burden of our aging population.

MOTS-c

MOTS-c is an MDP discovered in 2012 by our founders and their academic collaborators. To date, our laboratory and rodent studies indicate that MOTS-c plays a significant role in regulation of metabolism and we believe a MOTS-c analog has therapeutic potential for Type 2 Diabetes mellitus, as well as other diseases, such as obesity, fatty liver and certain cancers. We intend to advance research on MOTS-c and its analogs as our lead program.

SHLP-6

We and our academic collaborators have discovered several other MDPs with properties related to humanin, which we refer to as small humanin-like peptides, or SHLPs. Of these MDPs, our investigational research of SHLP-6 and its potential for the treatment of cancer is the most advanced. SHLP-6 cancer treatment models

conducted both in cell culture and in mice demonstrated suppression of cancer progression via a dual mechanism involving suppression of tumor angiogenesis (blood vessel development) as well as induction of apoptosis (cancer cell death). We consider SHLP-6 as our primary research peptide for the potential treatment of cancer and plan to advance our research on SHLP-6, or a suitable analog, in parallel with our MOTS-c research program

SHLP-2 and *Humanin*

Humanin, the first MDP to be discovered, has been shown to have protective effects in various disease models, including Alzheimer's disease, atherosclerosis, myocardial and cerebral ischemia and Type 2 Diabetes. Humanin levels in humans have been shown to decline with age, and elevated levels of humanin together with lower incidence of age-related diseases has been observed in centenarians as well as their offspring.

We also have evidence that another of our MDPs, SHLP-2, as well as certain of our humanin analogs, may be useful in the treatment of Alzheimer's disease. *In vitro* experiments have shown SHLP-2 and these humanin analogs to have protective effects against neuronal toxicity, and have demonstrated that SHLP-2 and the humanin analogs are transported through the blood-brain barrier. We consider SHLP-2, humanin and humanin analogs of potential interest for the development of MDP-based treatments for Alzheimer's disease.

Our Target Indications

Type 2 Diabetes – Type 2 Diabetes is a chronic disease characterized by a relative deficiency in insulin production and secretion by the pancreas and an inability of the body to respond to insulin normally, i.e. insulin resistance. Hyperglycemia, or raised blood sugar, is a common effect of uncontrolled diabetes and over time leads to serious damage to many of the body's systems, especially the nerves, kidneys, eyes and blood vessels. The World Health Organization reports that over 346 million people worldwide suffer from diabetes, of which 90% is Type 2 Diabetes.

Cancer – Cancer is a generic term for a large group of diseases that can affect any part of the body. One defining feature of cancer is the rapid creation of abnormal cells that grow beyond their usual boundaries, and which can then invade adjoining parts of the body and spread to other organs. This process is referred to as metastasis. Metastases are a major cause of death from cancer. Cancer is a leading cause of death worldwide. The World Health Organization estimates that in 2012 there were 14.1 million new cancer cases diagnosed, 8.2 million cancer deaths and 32.6 million people living with cancer (within 5 years of diagnosis) worldwide. Cancer drugs such as chemotherapy, hormone therapy and other treatments are used to destroy cancer cells. The goal of cancer drugs is to cure the disease or, when a cure is not possible, to prolong life or improve quality of life for patients with incurable cancer. According to the IMS institute for Healthcare Informatics, global spending on cancer treatment was approximately $91 billion in 2013.

Alzheimer's disease – In the brain, neurons connect and communicate at synapses, where tiny bursts of chemicals called neurotransmitters carry information from one cell to another. Alzheimer's disrupts this process and eventually destroys synapses and kills neurons, damaging the brain's communication network. The Alzheimer's Association® reports that an estimated 5.2 million Americans suffered from Alzheimer's disease in 2013 and that by 2025 an estimated 7.1 million Americans will be afflicted by the disease, a 40 percent increase from currently affected patients. There is no cure, and medications on the market today treat only the symptoms of Alzheimer's disease and do not have the ability to stop its onset or its progression. There is an urgent and unmet need for both a disease-modifying drug for Alzheimer's disease as well as for better symptomatic treatments.

Atherosclerosis – Atherosclerosis is commonly referred to as a "hardening" or furring of the arteries. It is caused by the formation of multiple atheromatous plaques within the arteries. This process is the major underlying risk for developing myocardial infarction (heart attack) as those plaques will either narrow the vessel

or rupture, preventing blood flow in the coronary artery to parts of the heart muscle. Heart disease is the leading cause of death for both men and women. Coronary heart disease is the most common type of heart disease, killing nearly 380,000 people annually. Cholesterol lowering drugs are considered the main preventive approach to treat atherosclerosis, however these drugs are estimated to prevent only one-third of incidences of myocardial infarction, and there is significant unmet need for additional therapeutic options.

Company Information

Our company was formed as a Delaware limited liability company on October 19, 2007. We converted to a Delaware corporation under the provisions of the Delaware Limited Liability Company Act and the Delaware General Corporation Law on September 16, 2009. Our principal executive offices are located at 2265 East Foothill Blvd., Pasadena, CA 91107. Our telephone number is (415) 388-2222. The address of our registered office in Delaware is 160 Greentree Drive, Suite 101, Dover, DE 19904. We maintain an Internet website at www.cohbar.com. The information contained on, connected to or that can be accessed via our website is not a part of, and is not incorporated into, this prospectus and the inclusion of our website address in this prospectus is an inactive textual reference only. We have no subsidiaries. Unless the context requires otherwise, the words “Cohbar”, “we,” “the company,” “us” and “our” refer to Cohbar, Inc.

About this Prospectus

Our board of directors and stockholders approved a 3.6437695-for-1 forward split of our common stock which was effected on April 2, 2014. All references to common stock, preferred stock, options to purchase common stock, stock options, share data, per share data, warrants and related information have been retroactively adjusted where applicable in this prospectus to reflect the forward stock split of our common stock as if it had occurred at the beginning of the earliest period presented.

Unless otherwise specified, all references to “dollars,” “US$” or “$” in this prospectus are to United States dollars and references to “Cdn$” in this prospectus are to Canadian dollars.

The Offering	
Securities offered by Cohbar	6,000,000 units; each unit consisting of one share of our common stock and one half of one common stock purchase warrant. Each whole warrant will entitle its holder to purchase one share of our common stock at an exercise price of $ per share at any time for months after the closing of this offering. No units will be offered or sold in the United States. Up to a total of 9,630,000 shares of our common stock will be issued or issuable in the offering, consisting of (i) 6,000,000 shares of common stock included in the units; (ii) up to 3,000,000 shares of common stock issuable upon exercise of the common stock purchase warrants included in the units; (iii) 420,000 shares of common stock included in the units issuable upon exercise of the unit options issued to the agent as compensation; and (iv) up to 210,000 shares of common stock issuable upon exercise of the common stock purchase warrants included with the units issuable under the agent's unit options. See "Plan of Distribution."
Gross Proceeds	$6,000,000, minimum.
Closing Date	The offering will close as soon as practicable after being fully subscribed. Subscription funds will be held in trust by the agent until closing of the offering. No funds shall be released to us until such time as the minimum gross proceeds of $6,000,000 are received. If the minimum proceeds of $6,000,000 are not received on or before , 2015 (which is 180 days after the effective date of the registration statement of which this prospectus forms a part), we will terminate the offering and the agent will promptly return all subscription funds to investors without interest or deduction. See "Plan of Distribution".
Exercise of Company Put Rights	In connection with a private placement of our Series B preferred stock to certain accredited investors, each purchaser of our Series B preferred stock executed a Put Agreement in our favor (each a "**Put Agreement**" and collectively the "**Put Agreements**"). Each Put Agreement gives us the right and option, exercisable in our sole discretion, to require each investor in our Series B preferred stock financing to purchase from us securities of the same type as those sold to investors in our initial public offering, at the same price as the securities sold in our initial public offering, up to a total purchase amount per investor equal to the total purchase price for Series B preferred stock paid by such investor (our "**Put Rights**") In connection with this offering we intend to exercise our right to require the existing holders of our Series B preferred stock to purchase an aggregate of 2,700,000 units at a price of $1.00 per unit, for aggregate gross proceeds of $2,700,000. The units issued pursuant to the exercise of our Put Rights will be issued separately from the units being offered hereby. The common

	stock and the warrants included with the units to be issued pursuant to our Put Rights have the same terms as the common stock and the warrants included with the units being offered hereby, except that the units issued pursuant to our Put Rights, the shares of common stock and warrants comprising such units, and the shares of common stock issuable upon exercise of such warrants will not be registered under the Securities Act. The issuance and sale of the units pursuant to the exercise of our Put Rights is subject to, and will be effective concurrently with, the closing of this offering. This offering is not contingent on the exercise of our Put Rights.
Series B Preferred Stock Conversion	Each share of our Series B preferred stock will be automatically converted into one share of our common stock upon the completion of this offering; except, that, pursuant to the terms of our Amended and Restated Certificate of Incorporation, the conversion rate applicable to the Series B preferred stock held by any Series B preferred stockholder who, following exercise of our Put Rights, fails to complete the purchase of units as required by the terms of the Put Agreement shall be adjusted downward so that such non-performing investor will be entitled upon such conversion to receive one-half of one share of common stock for each share of Series B preferred stock held by such non-performing investor. We expect that all holders of our Series B preferred stock will comply with their obligations under the Put Agreements and there will be no downward adjustment of the shares issuable upon conversion of the Series B preferred stock.
Common stock to be outstanding after this offering	27,015,343 shares*
Risk Factors	See “Risk Factors” and other information included in this prospectus for a discussion of factors you should carefully consider before deciding to invest in our securities.
Use of Proceeds	The gross proceeds to us from the offering will be $6,000,000 and we estimate that the net proceeds to us from such amount, after payment of the agent’s commissions and offering-related expenses, would be approximately $. Together with working capital of approximately $ as of , 2014, and proceeds of approximately $2,700,000 from the

* Includes (i) the assumed conversion of all of our outstanding convertible preferred stock into an aggregate of 5,400,000 shares of our common stock immediately prior to completion of the offering and (ii) the issuance of an aggregate of 2,700,000 shares of our common stock included in the units to be issued pursuant to the exercise of our Put Rights in connection with this offering. Excludes (A) up to 1,225,219 shares of common stock issuable upon exercise of outstanding options granted under our 2011 Equity Incentive Plan; (B) up to 933,617 shares of common stock issuable upon exercise of outstanding common stock purchase warrants, (C) any of the shares issuable upon exercise of the common stock purchase warrants included in the units issued in this offering, (D) the shares of common stock included in the units issuable upon exercise of the unit options issued to the Agent as compensation in connection with the offering, (E) any of the shares issuable upon exercise of the common stock purchase warrants included in the units issuable upon exercise of the Agent’s unit options, (F) 1,350,000 shares issuable upon exercise of the common stock purchase warrants included in the units issued pursuant to the exercise of our Put Rights.

	separate issuance of units to certain existing investors pursuant to the exercise of our Put Rights described above, we will have funds available to us of approximately $ after the offering. We intend to use the funds available to us as follows: • Approximately $ to fund costs associated with expanding our scientific leadership and staff, lab facilities, equipment and supplies; • Approximately $ to fund research, development and pre-clinical testing activities for our lead peptides; • Approximately $ to fund general and administrative expenses; including increased legal, accounting, insurance and other administrative expenses associated with being a publicly traded company; and • Approximately $ unallocated for general working capital. For additional information see "Use of Proceeds."
TSX Venture Exchange Listing	We intend to apply for listing of our common stock on the TSX-V under the symbol " ". We do not currently intend to list our common stock on any exchange in the United States. The warrants will not be listed on any exchange.
TSX Venture Exchange Escrow Requirements	In order to list the shares of our common stock on the TSX-V, the TSX-V requires that we comply with the escrow requirements imposed by National Policy 46-201 *Escrow for Public Offerings.* Pursuant to National Policy 46-201, all securities of our company held by directors, senior officers or persons holding more than 20% of the voting rights attached to the outstanding shares of our common stock immediately before and after the offering, and persons holding more than 10% of the voting rights attached to the outstanding shares of our common stock immediately before and after the offering and who have the right to elect one or more of our directors or senior officers will be subject to an escrow agreement prior to the closing of this offering. Subject to acceptance of our listing application, we expect to be listed as a "Tier 2" issuer on the TSX-V. As a Tier 2 issuer, these securities will be subject to the following release schedule: 10% of the securities are to be released upon the date of issuance of the final exchange bulletin respecting this offering and listing on the TSX-V and an additional 15% of the securities are to be released every 6 months thereafter. See "Shares Eligible for Future Sale-Escrowed Securities and Securities Subject to Contractual Restriction on Transfer".
Manner of Offering	The offering is occurring solely in Canada as conducted through Haywood Securities Inc., the agent, in accordance with the conditions of the Agency Agreement described under the heading "Plan of Distribution". The offering is being conducted on a "commercially

	reasonable efforts, minimum offering" basis, which means that the agent will take all commercially reasonable steps to sell the units on our behalf, and must sell all 6,000,000 units if any are to be sold. The Agent has been engaged by us solely to conduct sales in Canada, will limit its selling activity to residents of Canada and will not undertake any selling efforts in the United States or to U.S. Persons (as such term is defined in Rule 902(k) of Regulation S under the Securities Act of 1933, as amended). The Agent will conduct offers and sales of the units in Canada pursuant to a prospectus filed with securities commissions in each Province of Canada, other than Quebec. A condition to closing of the offering is the effectiveness of a Registration Statement on Form S-1 registering the units and the securities underlying the units. Registration is being effected in the United States to permit the units and securities underlying the units to be issued in Canada without resale restrictions.
Agent Compensation	As consideration for its services, Haywood Securities Inc. will receive the following: (i) a cash commission equal to 4% of the gross proceeds from the sale of units in the offering to certain specified purchasers and 7% of the gross proceeds from the sale of units in the offering to all other purchasers; (ii) unit options entitling the agent to purchase a number of units equal to 4% of the number of units sold under the offering to certain specified purchasers and 7% of the number of units sold under the offering to all other purchasers for a period of months from the closing date at a price of $ per unit; and (iii) a cash work fee of up to $30,000 payable in three equal monthly installments. No commission or other form of compensation will be paid to any broker-dealer in the United States in connection with this offering. Haywood Securities Inc. will also be reimbursed for its reasonable fees and expenses, including reasonable fees, disbursements and applicable taxes of legal counsel to Haywood Securities Inc. See "Plan of Distribution."

Selected Summary Financial Data

The following tables present our summary financial data and should be read together with our financial statements and accompanying notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations" appearing elsewhere in this prospectus. The summary financial data for the years ended December 31, 2013, 2012 and 2011 are derived from our audited annual financial statements included in the registration statement of which this prospectus forms a part. The unaudited summary financial data as of June 30, 2014 and for the six month periods ended June 30, 2014 and 2013 have been derived from our unaudited interim financial statements included in the registration statement of which this prospectus forms a part, and include all adjustments, consisting of normal recurring adjustments, which in the opinion of management are necessary for a fair presentation of our financial position and results of operations for these periods.

Selected Statement of Operations Information

	For the years ended December 31,			For the six months ended June 30,	
	2013	2012	2011	2014 (Unaudited)	2013 (Unaudited)
Revenues	$ —	$ —	$ —	$ —	$ —
Gross profit	$ —	$ —	$ —	$ —	$ —
Total operating expenses	$ 869,005	$ 1,472,353	$ 292,229	$ 913,549	$ 468,380
Net loss	$ (872,641)	$ (1,471,089)	$ (291,741)	$ (916,978)	$ (469,624)
Basic and diluted net loss per share	$ (0.07)	$ (0.12)	$ (0.03)	$ (0.07)	$ (0.04)
Weighted average common shares outstanding – basic and diluted	12,915,343	12,094,629	10,129,681	12,915,343	12,915,343

Selected Statement of Operations Information

	As of December 31,			As of June 30, 2014 (Unaudited)
	2013	2012	2011	
Cash	$145,170	$878,094	$518,863	$ 2,150,182
Current assets	$286,489	$893,064	$520,463	$ 2,226,140
Total assets	$318,407	$900,185	$526,251	$ 2,258,955
Current liabilities	$143,394	$ 74,136	$ 8,995	$ 264,317
Total liabilities	$348,007	$ 74,136	$ 8,995	$ 469,028
Total stockholders' (deficiency) equity	$ (29,600)	$826,049	$517,256	$ 1,789,927
Total liabilities and stockholders' (deficiency) equity	$318,407	$900,185	$526,251	$ 2,258,955

RISK FACTORS

An investment in our securities involves a high degree of risk. You should carefully consider the risks described below, together with all of the other information included in this prospectus, 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 market value of our securities could decline, and you may lose all or part of your investment.

Risks Related to Our Company

We have had a history of losses and no revenue, which raises substantial doubt about our ability to continue as a going concern.

Since our conversion to a Delaware corporation in September, 2009 through December 31, 2013, we have accumulated losses of $2,636,643. As of December 31, 2013, we had working capital of $143,095 and a stockholders' deficiency of $29,600. We can offer no assurance that we will ever operate profitably or that we will generate positive cash flow in the future. To date, we have not generated any revenues from our operations. Our history of losses and no revenues raise substantial doubt about our ability to continue as a going concern. As a result, our management expects the business to continue to experience negative cash flow for the foreseeable future and cannot predict when, if ever, our business might become profitable. Until we can generate significant revenues, if ever, we expect to satisfy our future cash needs through equity or debt financing. We will need to raise additional funds, and such funds may not be available on commercially acceptable terms, if at all. If we are unable to raise funds on acceptable terms, we may not be able to execute our business plan, take advantage of future opportunities, or respond to competitive pressures or unanticipated requirements. This may seriously harm our business, financial condition and results of operations.

We are an early research stage biotechnology company and may never be able to successfully develop marketable products or generate any revenue. We have a very limited relevant operating history upon which an evaluation of our performance and prospects can be made. There is no assurance that our future operations will result in profits. If we cannot generate sufficient revenues, we may suspend or cease operations.

We are an early-stage company, have not generated any revenues to date and have no operating history. All of our MDPs are in the concept or research stage. Moreover, we cannot be certain that our research and development efforts will be successful or, if successful, that our MDPs or MDP analogs will ever be approved by the FDA. Even if approved, our products may not generate commercial revenues. We have no relevant operating history upon which an evaluation of our performance and prospects can be made. We are subject to all of the business risks associated with a new enterprise, including, but not limited to, risks of unforeseen capital requirements, failure of potential drug candidates either in research, pre-clinical testing or in clinical trials, failure to establish business relationships and competitive disadvantages against other companies. If we fail to become profitable, we may suspend or cease operations.

We will need additional funding and may be unable to raise additional capital when needed, which would force us to delay, reduce or eliminate our research and development activities.

We will need to raise additional funding and the current economic conditions may have a negative impact on our ability to raise additional needed capital on terms that are favorable to our company or at all. We may not be able to generate significant revenues for several years, if at all. Until we can generate significant revenues, if ever, we expect to satisfy our future cash needs through equity or debt financing. We cannot be certain that additional funding will be available on acceptable terms, or at all. If adequate funds are not available, we may be required to delay, reduce the scope of, eliminate one or more of our research and development activities.

We may be unable to continue as a going concern in which case our securities will have little or no value.

Our independent registered public accountants have noted in their report concerning our annual financial statements for the fiscal year ended December 31, 2013 that we have incurred substantial losses since inception, which raises substantial doubt about our ability to continue as a going concern. In the event we are not able to continue operations you will likely suffer a complete loss of your investment in our securities.

Our independent registered public accountants have identified a material weakness in our internal control over financial reporting. In addition, because of our status as an emerging growth company, our independent registered public accountants are not required to provide an attestation report as to our internal control over financial reporting for the foreseeable future.

In connection with the contemporaneous audit of our consolidated financial statements for the years ended December 31, 2013, 2012 and 2011, our independent registered public accountants identified a material weakness in our internal control over financial reporting. A "material weakness" is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis. The material weakness relates to our having one employee assigned to positions that involve processing financial information, resulting in a lack of segregation of duties so that all journal entries and account reconciliations are reviewed by someone other than the preparer, heightening the risk of error or fraud. If we are unable to remediate the material weakness, or other control deficiencies are identified, we may not be able to report our financial results accurately, prevent fraud or file our periodic reports as a public company in a timely manner.

As a public company, we will be required to maintain internal control over financial reporting and to report any material weaknesses in such internal control. In addition, beginning with our annual report on Form 10-K for the year ending December 31, 2015, we will be required to annually assess the effectiveness of our internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act. We are in the process of designing, implementing, and testing the internal control over financial reporting required to comply with this obligation, which process is time consuming, costly, and complicated. Because of our limited resources and we may be unable remediate the identified material weakness in a timely manner, or additional control deficiencies may be identified. As a result, we may be unable to report our financial results accurately on a timely basis or help prevent fraud, which could cause our reported financial results to be materially misstated and result in the loss of investor confidence and cause the market price of our common stock to decline.

Whether or not our management concludes that our internal control over financial reporting is effective, our independent registered public accounting firm may issue a report that is qualified if it is not satisfied with our controls or the level at which our controls are documented, designed, operated or reviewed. However, our independent registered public accounting firm will not be required to attest formally to the effectiveness of our internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act until the later of the year following our first annual report required to be filed with the SEC or the date we are no longer an "emerging growth company" as defined in the JOBS Act. We expect to be an "emerging growth company" for up to five years. Accordingly, you will not be able to depend on any attestation concerning our internal control over financial reporting from our independent registered public accountants for the foreseeable future.

Our ability to utilize our net operating loss carryforwards and certain other tax attributes may be limited.

Under Section 382 and related provisions of the Internal Revenue Code of 1986, as amended (the "Code"), if a corporation undergoes an "ownership change" (generally defined as a greater than 50% change (by value) in its equity ownership over a three year period), the corporation's ability to use its pre-change net operating loss carryforwards and other pre-change tax attributes to offset its post-change income may be limited. We may, upon completion of this offering, or in the future as a result of subsequent shifts in our stock ownership, experience, an "ownership change." Thus, our ability to utilize carryforwards of our net operating losses and other tax attributes

to reduce future tax liabilities may be substantially restricted. At this time, we have not completed a study to assess whether an ownership change under Section 382 of the Code may occur in the foreseeable future due to the costs and complexities associated with such a study. Further, U.S. tax laws limit the time during which these carryforwards may be applied against future taxes. Therefore, we may not be able to take full advantage of these carryforwards for federal or state tax purposes.

Risks Related to Our Business

Our short operating history may make it difficult for you to evaluate the success of our business to date and to assess our future viability.

We are an early-stage company. Our operations to date have been limited to organizing and staffing our company, business planning, raising capital, in-licensing intellectual property, identifying MDPs for further research and performing research on identified MDPs. All of our MDPs are still in the research phase. We have not yet demonstrated our ability to generate a pre-clinical or clinical drug candidate, initiate or successfully complete any clinical trials, including large-scale, pivotal clinical trials, obtain marketing approvals, manufacture a commercial scale medicine or arrange for a third party to do so on our behalf, or conduct sales and marketing activities necessary for successful commercialization. Typically, it takes 10-12 years to develop one new medicine from the time it is discovered to when it is available for treating patients and longer timeframes are not uncommon. Consequently, any predictions you make about our future success or viability may not be as accurate as they could be if we had a longer operating history.

In addition, as a new business, we may encounter unforeseen expenses, difficulties, complications, delays and other known and unknown factors. We will need to transition from a company with a research focus to a company capable of supporting development and commercialization activities. We may not be successful in such a transition.

We may not be successful in our efforts to identify or discover potential drug development candidates.

A key element of our strategy is to identify and test MDPs that play a role in cellular processes underlying our targeted disease indications. A significant portion of the research that we are conducting involves emerging scientific knowledge and drug discovery methods. Our drug discovery efforts may not be successful in identifying MDPs that are useful in treating disease. Our research programs may initially show promise in identifying potential drug development candidates, yet fail to yield candidates for pre-clinical and clinical development for a number of reasons, including:

- the research methodology used may not be successful in identifying appropriate potential drug development candidates; or
- potential drug development candidates may, on further study, be shown not to be effective in humans, or to have unacceptable toxicities, harmful side effects, or other characteristics that indicate that they are unlikely to be medicines that will receive marketing approval and achieve market acceptance.

Research programs to identify new product candidates require substantial technical, financial and human resources. We may choose to focus our efforts and resources on a potential product candidate that ultimately proves to be unsuccessful. If we are unable to identify suitable MDP analogs for pre-clinical and clinical development, we will not be able to obtain product revenues in future periods, which likely would result in significant harm to our financial position and adversely impact our stock price.

Our research and development plans will require substantial additional future funding which could impact our operational and financial condition. Without the required additional funds, we will likely cease operations.

It will take several years before we are able to develop potentially marketable products, if at all. Our research and development plans will require substantial additional capital to:

- conduct research, pre-clinical testing and human studies;

- manufacture any future drug development candidate or product at pilot and commercial scale; and
- establish and develop quality control, regulatory, and administrative capabilities to support these programs.

Our future operating and capital needs will depend on many factors, including:

- the pace of scientific progress in our research programs and the magnitude of these programs;
- the scope and results of pre-clinical testing and human studies;
- the time and costs involved in obtaining regulatory approvals;
- the time and costs involved in preparing, filing, prosecuting, securing, maintaining and enforcing patents;
- competing technological and market developments;
- our ability to establish additional collaborations;
- changes in any future collaborations;
- the cost of manufacturing our drug products; and
- the effectiveness of efforts to commercialize and market our products.

We base our outlook regarding the need for funds on many uncertain variables. Such uncertainties include the success of our research and development initiatives, regulatory approvals, the timing of events outside our direct control such as negotiations with potential strategic partners and other factors. Any of these uncertain events can significantly change our cash requirements as they determine such one-time events as the receipt or payment of major milestones and other payments.

Additional funds will be required to support our operations and if we are unable to obtain them on favorable terms, we may be required to cease or reduce further research and development of our drug product programs, sell some or all of our intellectual property, merge with another entity or cease operations.

If we fail to demonstrate efficacy in our research and clinical trials our future business prospects, financial condition and operating results will be materially adversely affected.

The success of our research and development efforts will be greatly dependent upon our ability to demonstrate efficacy of MDP analogs in non-clinical studies, as well as in clinical trials. Non-clinical studies involve testing potential MDP derived drugs in appropriate non-human disease models to demonstrate efficacy and safety. Regulatory agencies evaluate these data carefully before they will approve clinical testing in humans. If certain non-clinical data reveals potential safety issues or the results are inconsistent with an expectation of the potential drug's efficacy in humans, the program may be discontinued or the regulatory agencies may require additional testing before allowing human clinical trials. This additional testing will increase program expenses and extend timelines. We may decide to suspend further testing on our potential drugs if, in the judgment of our management and advisors, the non-clinical test results do not support further development.

Moreover, success in research, pre-clinical testing and early clinical trials does not ensure that later clinical trials will be successful, and we cannot be sure that the results of later clinical trials will replicate the results of prior clinical trials and non-clinical testing. The clinical trial process may fail to demonstrate that our potential drug candidates are safe for humans and effective for indicated uses. This failure would cause us to abandon a drug candidate and may delay development of other potential drug candidates. Any delay in, or termination of, our non-clinical testing or clinical trials will delay the filing of an investigational new drug application and new drug application with the Food and Drug Administration or the equivalent applications with pharmaceutical regulatory authorities outside the United States and, ultimately, our ability to commercialize our potential drugs

and generate product revenues. In addition, we expect that our early clinical trials will involve small patient populations. Because of the small sample size, the results of these early clinical trials may not be indicative of future results.

Following successful non-clinical testing, potential drugs will need to be tested in a clinical development program to provide data on safety and efficacy prior to becoming eligible for product approval and licensure by regulatory agencies.

If any of our future potential drugs in clinical development become the subject of problems, our ability to sustain our development programs will become critically compromised. For example, efficacy or safety concerns may arise, whether or not justified, that could lead to the suspension or termination of our clinical programs. Examples of problems that could arise include, among others:

- efficacy or safety concerns with the potential drug candidates, even if not justified;
- failure of agencies to approve a drug candidate and/or requiring additional clinical or non-clinical studies before prior to determining approvability;
- manufacturing difficulties or concerns;
- regulatory proceedings subjecting the potential drug candidates to potential recall;
- publicity affecting doctor prescription or patient use of the potential drugs;
- pressure from competitive products; or
- introduction of more effective treatments.

Each clinical phase is designed to test attributes of the drug and problems that might result in the termination of the entire clinical plan. These problems can be revealed at any time throughout the overall clinical program. The failure to demonstrate efficacy in our clinical trials would have a material adverse effect on our future business prospects, financial condition and operating results.

Even if we are able to develop our potential drugs, we may not be able to receive regulatory approval, or if approved, we may not be able to generate significant revenues or successfully commercialize our products, which will adversely affect our financial results and financial condition and we will have to delay or terminate some or all of our research and development plans which may force us to cease operations.

All of our potential drug candidates will require extensive additional research and development, including pre-clinical testing and clinical trials, as well as regulatory approvals, before we can market them. We cannot predict if or when any potential drug candidate we intend to develop will be approved for marketing. There are many reasons that we may fail in our efforts to develop our potential drug candidates. These include:

- the possibility that pre-clinical testing or clinical trials may show that our potential drugs are ineffective and/or cause harmful side effects or toxicities;
- our potential drugs may prove to be too expensive to manufacture or administer to patients;
- our potential drugs may fail to receive necessary regulatory approvals from the United States Food and Drug Administration or foreign regulatory authorities in a timely manner, or at all;
- even if our potential drugs are approved, we may not be able to produce them in commercial quantities or at reasonable costs;
- even if our potential drugs are approved, they may not achieve commercial acceptance;
- regulatory or governmental authorities may apply restrictions to any of our potential drugs, which could adversely affect their commercial success; and
- the proprietary rights of other parties may prevent us or our potential collaborative partners from marketing our potential drugs.

If we fail to develop our potential drug candidates, our financial results and financial condition will be adversely affected, we will have to delay or terminate some or all of our research and development plans and may be forced to cease operations.

If we do not maintain the support of qualified scientific collaborators, our revenue, growth and profitability will likely be limited, which would have a material adverse effect on our business.

We will need to maintain our existing relationships with leading scientists and/or establish new relationships with scientific collaborators. We believe that such relationships are pivotal to establishing products using our technologies as a standard of care for various indications. There is no assurance that our founders, scientific advisors or research partners will continue to work with us or that we will be able to attract additional research partners. If we are not able to establish scientific relationships to assist in our research and development, we may not be able to successfully develop our potential drug candidates. If this happens, our business will be adversely affected.

We will seek to establish development and commercialization collaborations, and, if we are not able to establish them on commercially reasonable terms, we may have to alter our development and commercialization plans.

Our potential drug development programs and the potential commercialization of our drug candidates will require substantial additional cash to fund expenses. We may decide to collaborate with pharmaceutical or biotechnology companies in connection with the development or commercialization of our potential drug candidates.

We face significant competition in seeking appropriate collaborators. Whether we reach a definitive collaboration agreement will depend, among other things, upon our assessment of the collaborator's resources and expertise, the terms and conditions of the proposed collaboration and the proposed collaborator's evaluation of a number of factors. Those factors may include the design or results of clinical trials, the likelihood of approval by the FDA or similar regulatory authorities outside the United States, the potential market for the subject product candidate, the costs and complexities of manufacturing and delivering such product candidate to patients, the potential of competing products, the existence of uncertainty with respect to our ownership of technology, which can exist if there is a challenge to such ownership without regard to the merits of the challenge and industry and market conditions generally. The collaborator may also consider alternative product candidates or technologies for similar indications that may be available to collaborate on, and whether such alternative collaboration project could be more attractive than the one with us for our product candidate.

Collaborations are complex and time-consuming to negotiate and document. In addition, there have been a significant number of recent business combinations among large pharmaceutical companies that have resulted in a reduced number of potential future collaborators.

We may not be able to negotiate collaborations on a timely basis, on acceptable terms, or at all. If we are unable to do so, we may have to curtail the development of the product candidate for which we are seeking to collaborate, reduce or delay its development program or one or more of our other development programs, delay its potential commercialization or reduce the scope of any sales or marketing activities, or increase our expenditures and undertake development or commercialization activities at our own expense. If we elect to increase our expenditures to fund development or commercialization activities on our own, we may need to obtain additional capital, which may not be available to us on acceptable terms or at all. If we do not have sufficient funds, we may not be able to further develop our product candidates or bring them to market and generate product revenue.

We expect to rely on third parties to conduct our clinical trials and some aspects of our research and pre-clinical testing. These third parties may not perform satisfactorily, including failing to meet deadlines for the completion of such trials, research or pre-clinical testing.

We currently rely on third parties to conduct some aspects of our research and expect to continue to rely on third parties to conduct additional aspects of our research and pre-clinical testing, as well as any future clinical trials. Any of these third parties may terminate their engagements with us at any time. If we need to enter into alternative arrangements, it would delay our product research and development activities.

Our reliance on these third parties for research and development activities will reduce our control over these activities but will not relieve us of our responsibilities. For example, we will remain responsible for ensuring that each of our clinical trials is conducted in accordance with the general investigational plan and protocols for the trial. Moreover, the FDA requires us to comply with 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 rights, integrity and confidentiality of trial participants are protected. We also are required to register ongoing clinical trials and post the results of completed clinical trials on a government-sponsored database, ClinicalTrials.gov, within certain timeframes. Failure to do so can result in fines, adverse publicity and civil and criminal sanctions.

Furthermore, these third parties may also have relationships with other entities, some of which may be our competitors. If these third parties do not successfully carry out their contractual duties, meet expected deadlines or conduct our clinical trials in accordance with regulatory requirements or our stated protocols, we will not be able to obtain, or may be delayed in obtaining, marketing approvals for our drug candidates and will not be able to, or may be delayed in our efforts to, successfully commercialize our medicines.

We also expect to rely on other third parties to store and distribute drug supplies for our clinical trials. Any performance failure on the part of our distributors could delay clinical development or marketing approval of our drug candidates or commercialization of our products, producing additional losses and depriving us of potential product revenue.

We may not be able to develop drug candidates, market or generate sales of our products to the extent anticipated. Our business may fail and investors could lose all of their investment in our Company.

Assuming that we are successful in developing our potential drug candidates and receiving regulatory clearances to market our potential products, our ability to successfully penetrate the market and generate sales of those products may be limited by a number of factors, including the following:

- if our competitors receive regulatory approvals for and begin marketing similar products in the United States, the European Union, Japan and other territories before we do, greater awareness of their products as compared to ours will cause our competitive position to suffer;
- information from our competitors or the academic community indicating that current products or new products are more effective or offer compelling other benefits than our future products could impede our market penetration or decrease our future market share; and
- the pricing and reimbursement environment for our future products, as well as pricing and reimbursement decisions by our competitors and by payers, may have an effect on our revenues.

If any of these happened, our business could be adversely affected.

We contract with third parties for the manufacture of our peptide materials for research and expect to continue to do so for any future product candidate advanced to pre-clinical testing, clinical trials and commercialization. This reliance on third parties increases the risk that we will not have sufficient quantities of our research peptide materials, product candidates or medicines, or that such supply will not be available to us at an acceptable cost, which could delay, prevent or impair our research, development or commercialization efforts.

We do not have manufacturing facilities adequate to produce our research peptide materials or supplies of any future product candidate. We currently rely, and expect to continue to rely, on third-party manufacturers for the manufacture of our peptide materials, any future product candidates for pre-clinical and clinical testing, and for commercial supply of any of these product candidates for which we or future collaborators obtain marketing approval. We do not have long term supply agreements with any third-party manufacturers, and we purchase our research peptides on a purchase order basis.

We may be unable to establish any agreements with third-party manufacturers or to do so on acceptable terms. Even if we are able to establish agreements with third-party manufacturers, reliance on third-party manufacturers entails additional risks, including:

- reliance on the third party for regulatory compliance and quality assurance;
- the possible breach of the manufacturing agreement by the third party;
- the possible termination or nonrenewal of the agreement by the third party at a time that is costly or inconvenient for us; and
- reliance on the third party for regulatory compliance, quality assurance, and safety and pharmacovigilance reporting.

Third-party manufacturers may not be able to comply with current good manufacturing practices, or cGMP, regulations or similar regulatory requirements outside the United States. Our failure, or the failure of our third-party manufacturers, to comply with applicable regulations could result in sanctions being imposed on us, including fines, injunctions, civil penalties, delays, suspension or withdrawal of approvals, license revocation, seizures or recalls of product candidates or medicines, operating restrictions and criminal prosecutions, any of which could significantly and adversely affect supplies of our medicines and harm our business and results of operations.

Any drug candidate that we may develop may compete with other drug candidates and products for access to manufacturing facilities. There are a limited number of manufacturers that operate under cGMP regulations and that might be capable of manufacturing for us.

Our current and anticipated future dependence upon others for the manufacture of our investigational materials or future product candidates or medicines may adversely affect our future profit margins and our ability to commercialize any medicines that receive marketing approval on a timely and competitive basis.

None of our potential drug candidates may reach the commercial market for a number of reasons and our business may fail.

Successful research and development of pharmaceutical products is high risk. Most development candidates fail to reach the market. Our success depends on the discovery of new drug candidates that we can commercialize. It is possible that our products may never reach the market for a number of reasons. They may be found ineffective or may cause harmful side-effects during non-clinical testing or clinical trials or fail to receive necessary regulatory approvals. We may find that certain products cannot be manufactured at a commercial scale and, therefore, they may not be economical to produce. Our potential products could also fail to achieve market acceptance or be precluded from commercialization by proprietary rights of third parties. Our licensed patents, patent applications, trademarks and other intellectual property may be challenged and this may delay or prohibit

us from effectively commercializing our products. Furthermore, we do not expect our potential drug candidates to be commercially available for a number of years, if at all. If none of our potential drug candidates reach the commercial market, our business will likely fail and investors will lose all of their investment in our Company. If this happens, our business will be adversely affected.

If our competitors succeed in developing products and technologies that are more effective or with a better profile than our own, or if scientific developments change our understanding of the potential scope and utility of our potential products, then our technologies and future products may be rendered undesirable or obsolete.

We face significant competition from industry participants that are developing pharmaceutical products that are competitive with our products. Nearly all of our industry competitors have greater capital resources, larger overall research and development staffs and facilities, and a longer history in drug discovery and development, obtaining regulatory approval and pharmaceutical product manufacturing and marketing than we do. With these additional resources, our competitors may be able to respond to the rapid and significant technological changes in the biotechnology and pharmaceutical industries faster than we can. Our future success will depend in large part on our ability to maintain a competitive position with respect to these technologies.

Our future success depends on key members of our scientific team and our ability to attract, retain and motivate qualified personnel.

We are highly dependent on our founders, Dr. Pinchas Cohen and Dr. Nir Barzilai, and the other principal members of our management and scientific teams. Drs. Cohen and Barzilai are members of our board of directors and provide certain scientific and research advisory services to us pursuant to consulting arrangements with each of them. Other members of our key management and scientific teams are employed "at will," meaning we or they may terminate the employment relationship at any time. Our consultants and advisors, including our founders, may be employed by employers other than us and may have commitments under consulting or advisory contracts with other entities that may limit their availability to us. In addition, we rely on other consultants and advisors from time to time, including drug discovery and development advisors, to assist us in formulating our research and development strategy. Agreements with these advisors typically may be terminated by either party, for any reason, on relatively short notice. We do not maintain "key person" insurance for any of the key members of our team. The loss of the services of any of these persons could impede the achievement of our research, development and commercialization objectives.

Recruiting and retaining qualified scientific, clinical, and managerial personnel will also be critical to our success. We may not be able to attract and retain these personnel on acceptable terms given the competition among numerous pharmaceutical and biotechnology companies for similar personnel. We also experience competition for the hiring of scientific and clinical personnel from universities and research institutions.

We expect to expand our research, development and regulatory capabilities, and as a result, we may encounter difficulties in managing our growth, which could disrupt our operations.

We expect to experience significant growth in the number of our employees and the scope of our operations, particularly in the areas of research, drug development and regulatory affairs. To manage our anticipated future growth, we must continue to implement and improve our managerial, operational and financial systems, expand our facilities and continue to recruit and train additional qualified personnel. Due to our limited financial resources and the limited experience of our management team in managing a company with such anticipated growth, we may not be able to effectively manage the expected expansion of our operations or recruit and train additional qualified personnel. Any inability to manage growth could delay the execution of our business plans or disrupt our operations.

The use of any of our products in clinical trials may expose us to liability claims, which may cost us significant amounts of money to defend against or pay out, causing our business to suffer.

The nature of our business exposes us to potential liability risks inherent in the testing, manufacturing and marketing of our products. We do not currently have any drug candidates in clinical trials, however, if any of our drug candidates enter into clinical trials or become marketed products, they could potentially harm people or allegedly harm people possibly subjecting us to costly and damaging product liability claims. Some of the patients who participate in clinical trials are already ill when they enter a trial or may intentionally or unintentionally fail to meet the exclusion criteria. The waivers we obtain may not be enforceable and may not protect us from liability or the costs of product liability litigation. Although we intend to obtain product liability insurance which we believe is adequate, we are subject to the risk that our insurance will not be sufficient to cover claims. The insurance costs along with the defense or payment of liabilities above the amount of coverage could cost us significant amounts of money and management distraction from other elements of the business, causing our business to suffer.

The patent positions of biopharmaceutical products are complex and uncertain and we may not be able to protect our patented or other intellectual property. If we cannot protect this property, we may be prevented from using it or our competitors may use it and our business could suffer significant harm. Also, the time and money we spend on acquiring and enforcing patents and other intellectual property will reduce the time and money we have available for our research and development, possibly resulting in a slow down or cessation of our research and development.

We are the exclusive licensee of patents and patent applications related to our MDPs and expect to own or license patents related to our potential drug candidates. However, neither patents nor patent applications ensure the protection of our intellectual property for a number of reasons, including the following:

- The United States Supreme Court recently rendered a decision in Molecular Pathology vs. Myriad Genetics, Inc., 133 S.Ct. 2107 (2013) (“Myriad”), in which the court held that naturally occurring DNA segments are products of nature and not patentable as compositions of matter. On March 4, 2014, the U.S. Patent and Trademark Office (“USPTO”) issued guidelines for examination of such claims that, among other things, extended the Myriad decision to any natural product. Since MDPs are natural products isolated from cells, the USPTO guidelines may affect allowability of some of our patent claims that are filed in the USPTO but are not yet issued. Further, while the USPTO guidelines are not binding on the courts, it is likely that as the law of subject matter eligibility continues to develop Myriad will be extended to natural products other than DNA. Thus, our issued U.S. patent claims directed to MDPs as compositions of matter may be vulnerable to challenge by competitors who seek to have our claims rendered invalid. While Myriad and the USPTO guidelines described above will affect our patents only in the United States, there is no certainty that similar laws or regulations will not be adopted in other jurisdictions.
- Competitors may interfere with our patenting process in a variety of ways. Competitors may claim that they invented the claimed invention prior to us. Competitors may also claim that we are infringing their patents and restrict our freedom to operate. Competitors may also contest our patents and patent applications, if issued, by showing in various patent offices that, among other reasons, the patented subject matter was not original, was not novel or was obvious. In litigation, a competitor could claim that our patents and patent applications are not valid or enforceable for a number of reasons. If a court agrees, we would lose some or all of our patent protection.
- As a company, we have no meaningful experience with competitors interfering with our patents or patent applications. In order to enforce our intellectual property, we may even need to file a lawsuit against a competitor. Enforcing our intellectual property in a lawsuit can take significant time and money. We may not have the resources to enforce our intellectual property if a third party infringes an issued patent claim. Infringement lawsuits may require significant time and money resources. If we do not have such resources, the licensor is not obligated to help us enforce our patent rights. If the licensor

does take action by filing a lawsuit claiming infringement, we will not be able to participate in the suit and therefore will not have control over the proceedings or the outcome of the suit.

- Because of the time, money and effort involved in obtaining and enforcing patents, our management may spend less time and resources on developing potential drug candidates than they otherwise would, which could increase our operating expenses and delay product programs.
- Issuance of a patent may not provide much practical protection. If we receive a patent of narrow scope, then it may be easy for competitors to design products that do not infringe our patent(s).
- We have limited ability to expand coverage of our licensed patent related to SHLP-2 and our licensed patent application related to SHLP-6 outside of the United States. The lack of patent protection in international jurisdictions may inhibit our ability to advance drug candidates derived from these MDPs in these markets.
- If a court decides that the method of manufacture or use of any of our drug candidates, infringes on a third-party patent, we may have to pay substantial damages for infringement.
- A court may prohibit us from making, selling or licensing a potential drug candidate unless the patent holder grants a license. A patent holder is not required to grant a license. If a license is available, we may have to pay substantial royalties or grant cross licenses to our patents, and the license terms may be unacceptable.
- Redesigning our potential drug candidates so that they do not infringe on other patents may not be possible or could require substantial funds and time.

It is also unclear whether our trade secrets are adequately protected. While we use reasonable efforts to protect our trade secrets, our employees or consultants may unintentionally or willfully disclose our information to competitors. Enforcing a claim that someone illegally obtained and is using our trade secrets is expensive and time consuming, and the outcome is unpredictable. In addition, courts outside the United States are sometimes less willing to protect trade secrets. Our competitors may independently develop equivalent knowledge, methods and know-how. We may also support and collaborate in research conducted by government organizations, hospitals, universities or other educational institutions. These research partners may be unable or unwilling to grant us exclusive rights to technology or products derived from these collaborations prior to entering into the relationship.

If we do not obtain required intellectual property licenses or rights, we could encounter delays in our drug development efforts while we attempt to design around other patents or even be prohibited from developing, manufacturing or selling potential drug candidates requiring these rights or licenses. There is also a risk that disputes may arise as to the rights to technology or potential drug candidates developed in collaboration with other parties.

Risks Related to this Offering

The offering price for our units may not be indicative of their fair value.

The offering price for our units was determined in the context of negotiations between us and the agent. Accordingly, the offering price may not be indicative of the true fair value of our company or the fair value of our units. We are making no representations that the offering price of our units under this prospectus bears any relationship to our assets, book value, net worth or any other recognized criteria of our value.

There is currently no trading market for our securities and an established trading market may not develop.

Our securities are not currently listed or quoted on any national securities exchange or national quotation system. We intend to apply for the listing of the shares of our common stock included in the units offered under this prospectus and the shares of our common stock issuable upon exercise of the warrants included in the units

offered under this prospectus in Canada on the TSX-V. We do not currently intend to list our common stock on any exchange in the United States. We do not intend to list the warrants offered under this prospectus on any securities exchange. Listing of our common stock will be subject to fulfilling all of the requirements of the TSX-V. The TSX-V, or any other exchange or quotation system, may not permit our common stock to be listed and traded. Even if our common stock is accepted for listing on the TSX-V, the TSX-V has continuing listing requirements and we may not be able to comply with those requirements and maintain our listing.

If securities or industry analysts do not publish or cease publishing research or reports about us, our business or our market, or if they change their recommendations regarding our stock adversely, our stock price and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts may publish about us, our business, our market, or our competitors. If any of the analysts who may cover us change their recommendation regarding our stock adversely, or provide more favorable relative recommendations about our competitors, our stock price would likely decline. If any analysts who may cover us were to cease coverage or our company or fail to regularly publish reports on us, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline.

We will need to raise additional funds.

Our operations to date have consumed substantial amounts of cash, and we expect our capital and operating expenditures to increase in the next few years. We believe that our existing capital resources and anticipated cash flow from planned operations, together with the anticipated proceeds from the issuance of units pursuant to the exercise of our Put Rights and of the net proceeds of this offering should be adequate to satisfy our cash requirements, including having at least $100,000 in unallocated funds, for at least the next 12 months. However, we may need significant additional capital before that time or we may be required to raise additional capital to continue our operations beyond that time. Any additional required financing may not be available on acceptable terms or at all. If we raise additional funds by issuing equity securities or convertible debt securities, further dilution to existing stockholders may result. If adequate funds are not available, our business, financial condition and results of operations and the market price of our common stock would be materially adversely affected.

Shares of our common stock eligible for future sale in the public marketplace may adversely affect the market price of our common stock.

The price of our common stock could decline if there are substantial sales of our common stock in the public stock market after this offering. Assuming the offering is fully subscribed, and after giving effect to the conversion of our Series B preferred stock into 5,400,000 shares of common stock and the issuance of 2,700,000 units pursuant to the exercise of our Put Rights, we anticipate that 27,015,343 shares of our common stock will be outstanding. All of the shares sold in this offering will be freely tradable without restriction or further registration under the Securities Act, except for any of those shares held by our “affiliates,” as that term is defined in Rule 144 under the Securities Act, whose sales would be subject to the volume and manner of sale limitations of Rule 144 described below. As of the date of this prospectus there are 12,915,343 shares of our common stock outstanding, 1,225,219 shares of our common stock reserved for issuance upon exercise of outstanding stock options, 5,400,000 shares of our common stock reserved for issuance upon conversion of our Series B preferred stock, 2,700,000 shares of our common stock reserved for issuance as part of the units to be issued pursuant to the exercise of our Put Rights, and 933,617 shares of our common stock issuable upon the exercise of our currently outstanding warrants (not including the warrants included in the units in this offering, issuable to our agent in connection with this offering, or issuable pursuant to the exercise of our Put Rights), a substantial portion of which may be available for resale soon after the closing of this offering. For additional information, see “Shares Eligible for Future Resale.”

We have agreed with the holders of certain shares of our common stock to file, approximately 180 days after the completion of this offering, a registration statement covering the resale of shares of common stock held by such holders. We also intend to register for resale all shares of common stock issuable upon exercise of equity

awards granted under our option plans. Once we register these shares, subject to any lock-up restrictions and resale restrictions imposed by the TSX-V, they can be freely sold in the public market. Due to these factors, sales of a substantial number of shares of our common stock in the public market could occur at any time. These sales, or the perception in the market that the holders of a large number of shares are able to or intend to sell shares, could reduce the market price of our common stock. For additional information, see "Dilution," "Description of Capital Stock – Registration Rights" and "Shares Eligible for Future Sale – Canadian and TSX-V Resale Provisions."

The market price of our common stock may be highly volatile and you may not be able to resell your shares at or above the initial public offering price.

Prior to this offering, there has been no public market for our securities. We intend to apply for listing on the TSX-V of the shares of our common stock included in the units offered under this prospectus and the shares of our common stock issuable upon exercise of the warrants included in the units offered under this prospectus. We do not currently intend to list our common stock on any exchange in the United States. An active trading market for our common stock may not develop following this offering. You may not be able to sell your shares quickly or at the market price if trading in our common stock is not active.

The market for our common stock will likely be characterized by significant price volatility when compared to more established issuers and we expect that it will continue to be so for the foreseeable future. The market price of our common stock is likely to be volatile for a number of reasons. First, our common stock is likely to be sporadically and/or thinly traded. As a consequence of this lack of liquidity, the trading of relatively small quantities of common stock by our stockholders may disproportionately influence the price of the common stock in either direction. The price of the common stock could, for example, decline precipitously if even a relatively small number of shares are sold on the market without commensurate demand, as compared to a market for shares of an established issuer which could better absorb those sales without adverse impact on its share price. Secondly, we are a speculative or "risky" investment due to our small amount of sales and lack of profits to date and uncertainty of future market acceptance for our current and potential products or services. As a consequence of this enhanced risk, more risk-adverse investors may, under the fear of losing all or most of their investment in the event of negative news or lack of progress, be more inclined to sell their shares on the market more quickly and at greater discounts than would be the case with the shares of an established issuer. We cannot make any predictions or projections as to what the prevailing market price for our common stock will be at any time or as to what effect the sale of common stock or the availability of common stock for sale at any time will have on the prevailing market price.

Purchasers of our units will experience immediate and substantial dilution as a result of their common stock being worth less on a net tangible book value basis than the amount they invested

The price that will be paid by investors in this offering for our units will be significantly higher than the net tangible book value per share of our common stock. Purchasers of our units will experience immediate and substantial dilution. In addition, all of our currently outstanding options, warrants and convertible preferred stock are exercisable for or convertible into shares of our common stock at prices that are at or below the expected purchase price that will be paid by investors in this offering. In connection with this offering, the warrants issued as part of the units sold in this offering will be exercisable for the purchase of 3,000,000 shares of our common stock for a period of months from the closing date at a price of $ per share, and the units issued as compensation to our agent will be exercisable for the purchase of up to 420,000 units for a period of months from the closing date at a price of $ per unit. There may be further dilution to investors following the exercise or conversion of our outstanding options or warrants upon effectiveness of this offering and to the extent that the warrants included in the units issued in the offering, pursuant to the exercise of our Put Rights, or to the agent in connection with this offering are exercised or converted. Accordingly, in the event we are liquidated, investors may not receive the full amount of their investment. For further information, see "Dilution."

Our management owns a significant percentage of our outstanding common stock. If the ownership of our common stock continues to be highly concentrated in management, it may prevent other stockholders from influencing significant corporate decisions.

Our officers and directors currently own approximately 64.3% of the outstanding shares of our common stock, assuming the conversion of each share of our Series B preferred stock into one share of our common stock. After the sale of 6,000,000 units in the offering, and after giving effect to the conversion of our Series B preferred stock into 5,400,000 shares of common stock and the issuance of 2,700,000 units to certain existing investors pursuant to the exercise of our Put Rights (including 750,000 units anticipated to be issued pursuant to Put Agreements executed by our directors and officers), our executive officers and directors will own approximately 46.03% of the outstanding shares of our common stock after completion of the offering. Additionally, assuming the issuance of 750,000 units pursuant to Put Agreements with our directors and officers, our executive officers and directors will own options and warrants exercisable for an aggregate of 1,978,661 shares of our common stock, or 6.82% of our outstanding common stock after completion of the offering, assuming exercise of such options and warrants. As a result, our management will exercise significant control over matters requiring stockholder approval, including the election of our board of directors, the approval of mergers and other extraordinary transactions, as well as the terms of any of these transactions. This concentration of ownership could have the effect of delaying or preventing a change in our control or otherwise discouraging a potential acquirer from attempting to obtain control of us, which could in turn have an adverse effect on the fair market value of our company and our common stock. The interests of these and other of our existing stockholders may conflict with the interests of our other stockholders.

Management will have discretion as to the use of the proceeds from this offering, and may use the proceeds differently than explicitly described herein or not use the proceeds effectively.

While we intend to use the net proceeds of this offering and the funds available to us upon completion of the offering as described under the heading “Use of Proceeds”, circumstances may require us to adjust the application and allocation of such funds in order to address such changes or to take advantage of available opportunities. The success of our operations will be substantially dependent upon the discretion and judgment of our management with respect to the application and allocation of the funds available to us upon completion of this offering.

The requirements of being a public company may strain our resources, divert management’s attention and require us to disclose information that is helpful to competitors, make us more attractive to potential litigants and make it more difficult to attract and retain qualified personnel.

As a public company, we will be subject to the reporting requirements of the Securities Act, the Securities Exchange Act of 1934, as amended (Exchange Act), the Sarbanes-Oxley Act of 2002, as amended (Sarbanes-Oxley Act), the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), and applicable Canadian securities rules and regulations. Despite recent reforms made possible by the Jumpstart our Business Startups Act of 2012 (JOBS Act), compliance with these rules and regulations will nonetheless increase our legal and financial compliance costs, make some activities more difficult, time-consuming or costly and increase demand on our systems and resources. The Exchange Act and applicable Canadian provincial securities legislation require, among other things, that we file annual, quarterly, and current reports with respect to our business and operating results.

Additionally, the Sarbanes-Oxley Act and the related rules and regulations of the SEC, as well as the rules and regulations of applicable Canadian securities regulators and the rules of the TSX-V (if our listing application is accepted), will require us to implement additional corporate governance practices and adhere to a variety of reporting requirements and complex accounting rules. Among other things, we will be subject to rules regarding the independence of the members of our board of directors and committees of the board and their experience in finance and accounting matters and certain of our executive officers will be required to provide certifications in connection with our quarterly and annual reports filed with the SEC and applicable Canadian securities

regulators. The perceived increased personal risk associated with these rules may deter qualified individuals from accepting these positions. Accordingly, we may be unable to attract and retain qualified officers and directors. If we are unable to attract and retain qualified officers and directors, our business and our ability to obtain or maintain the listing of our shares of common stock on the TSX-V or another stock exchange could be adversely affected.

We are an "emerging growth company," and we cannot be certain if the reduced reporting requirements applicable to emerging growth companies will make our common stock less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act. For as long as we continue to be an emerging growth company, we may take advantage of exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies, including not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. We could be an emerging growth company for up to five years, although circumstances could cause us to lose that status earlier, including if we have more than $1.0 billion in annual revenue, the market value of our common stock held by non-affiliates exceeds $700 million as of any June 30 (the last day of our second fiscal quarter) before that time, or we issue more than $1.0 billion of non-convertible debt over a three-year period, in which case we would no longer be an emerging growth company as of the following December 31 (the last day of our fiscal year). We cannot predict if investors will find our common stock less attractive because we may rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may be more volatile.

Under the JOBS Act, emerging growth companies can also delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have irrevocably elected not to avail ourselves of this exemption from new or revised accounting standards and, therefore, will be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies. Recent accounting standards that have been issued or proposed by the FASB or other standards-setting bodies that do not require adoption until a future date are not expected to have a material impact on our financial statements upon adoption.

Our common stock may be considered a "penny stock," and thereby be subject to additional sale and trading regulations that may make it more difficult to sell.

Our common stock may be considered to be a "penny stock" if it does not qualify for one of the exemptions from the definition of "penny stock" under Rule 3a51-1 under the Exchange Act. Our common stock may be a "penny stock" unless one or more of the following conditions is met: (i) the stock trades at a price greater than $5.00 per share; (ii) it is traded on a national securities exchange in the United States; or (iii) we have net tangible assets greater than $2 million or average revenues of $6 million for the past three fiscal years.

The principal result or effect of being designated a "penny stock" is that U.S. securities broker-dealers participating in sales of our common stock will be subject to the "penny stock" regulations set forth in Rules 15g-2 through 15g-9 promulgated under the Exchange Act. For example, Rule 15g-2 requires broker-dealers dealing in penny stocks to provide potential investors with a document disclosing the risks of penny stocks and to obtain a manually signed and dated written receipt of the document at least two business days before effecting any transaction in a penny stock for the investor's account. Moreover, Rule 15g-9 requires broker-dealers in penny stocks to approve the account of any investor for transactions in such stocks before selling any penny stock to that investor. This procedure requires the broker-dealer to (i) obtain from the investor information concerning his or her financial situation, investment experience and investment objectives; (ii) reasonably determine, based on that information, that transactions in penny stocks are suitable for the investor and that the

investor has sufficient knowledge and experience as to be reasonably capable of evaluating the risks of penny stock transactions; (iii) provide the investor with a written statement setting forth the basis on which the broker-dealer made the determination in (ii) above; and (iv) receive a signed and dated copy of such statement from the investor, confirming that it accurately reflects the investor's financial situation, investment experience and investment objectives. Compliance with these requirements may make it more difficult and time consuming for holders of our common stock to resell their shares to third parties or to otherwise dispose of them in the market or otherwise.

Prior to completion of the offering, we intend to adopt, and expect our existing stockholders will approve, for effectiveness following completion of the offering, a third amended and restated certificate of incorporation and amended and restated bylaws. The provisions of our third amended and restated certificate of incorporation, our amended and restated bylaws and Delaware law may discourage takeovers and business combinations that our stockholders might consider in their best interests.

Subject to compliance with applicable listing requirements of the TSX-V, we may determine to include in our third amended and restated certificate of incorporation and amended and restated bylaws adopted for effectiveness following completion of this offering provisions that may delay, defer, prevent or render more difficult a takeover attempt that our stockholders might consider in their best interests. For example, our second amended and restated certificate of incorporation includes a provision authorizing "blank check" preferred stock, which could be issued by our board of directors without stockholder approval and may contain voting, liquidation, dividend, and other rights superior to our common stock. Even in the absence of a takeover attempt, the existence of these provisions may adversely affect the market value of our common stock if they are viewed as discouraging takeover attempts in the future.

In addition, we may become subject to Section 203 of the Delaware General Corporation Law, which generally prohibits a Delaware corporation from engaging in any of a broad range of business combinations with an interested stockholder for a period of three years following the date on which the stockholder became an interested stockholder. This provision could have the effect of delaying or preventing a change of control, whether or not it is desired by or beneficial to our stockholders.

For additional information see "Description of Capital Stock."

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including "Prospectus Summary," "Risk Factors," "Use of Proceeds," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business," contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events, and trends, the economy and other future conditions. In some cases you can identify these statements by forward-looking words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "could," "should," "would," "project," "plan," "expect," "goal," "seek," "future," "likely" or the negative or plural of these words or similar expressions. These forward-looking statements include, but are not limited to, the following:

- statements regarding anticipated outcomes of research, pre-clinical and clinical trials for our lead peptides and other MDPs;
- expectations regarding the future market for any drug we may develop;
- expectations regarding the growth of MDPs as a significant future class of therapeutic products;
- statements regarding the anticipated therapeutic properties of drug development candidates derived from MDPs;
- expectations regarding our ability to effectively protect our intellectual property;
- statements concerning perceived competitive advantages and our ability to defend competitive advantages; and
- expectations regarding our ability to attract and retain qualified employees and key personnel.

Because forward-looking statements relate to the future, they are subject to a number of risks, uncertainties and assumptions, which are difficult to predict and many of which are outside of our control, including those described in "Risk Factors." Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Important factors that could cause our actual results to differ materially from those indicated in the forward-looking statements include, among other things, the following:

- our ability to successfully identify a suitable drug development candidate and conduct research, clinical and pre-clinical trials for our product candidates;
- our ability to obtain required regulatory approvals to develop and market our product candidates;
- our ability to raise additional capital on favorable terms;
- our ability to execute our research and development plan on time and on budget;
- our ability to obtain commercial partners;
- our ability, whether alone or with commercial partners, to successfully develop and commercialize a product candidate;
- our ability to identify and develop additional drug candidates; and
- other risk factors included under "Risk Factors" in this prospectus.

This list is not exhaustive of the factors that may affect our forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Any forward-looking statement made by us in this prospectus is based only on information currently available to us and speaks only as of the date on which it is made. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Except as required by applicable law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this prospectus to conform these statements to actual results or to changes in our expectations.

USE OF MARKET AND INDUSTRY DATA

Unless otherwise indicated, information contained in this prospectus concerning our industry and the market in which we operate, including our general expectations, market opportunity and market development, is based on information from various sources, on assumptions that we have made that are based on those data and other similar sources and on our knowledge of the need for and markets associated with our potential products. These data involve a number of assumptions and limitations. We have not independently verified any third-party information and cannot assure you of its accuracy or completeness. While we believe the patient population, opportunity and market size information included in this prospectus is generally reliable, such information is inherently imprecise. In addition, projections, assumptions and estimates of our future performance or the future conditions in the industry in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in "Risk Factors" and elsewhere in this prospectus. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

USE OF PROCEEDS

The offering is subject to our receiving minimum gross proceeds of $6,000,000. We estimate that the net proceeds to us from such amount, after payment of the agent's commissions and offering-related expenses, would be approximately $. Together with working capital of approximately $ as at , 2014, and proceeds of approximately $2,700,000 from the sale of units pursuant to the exercise of our Put Rights, we will have funds available to us upon completion of the offering of approximately $, calculated as follows:

Funds Available		
Approximate working capital as of , 2014		$
Approximate proceeds from sale of common stock pursuant to the exercise of our Put Rights		$
Gross proceeds of the offering	$	
Less: agent's commission	$	
Less: offering-related expenses	$	
Net proceeds of the offering		$
Total		$

The principal purposes of this offering are to create a public market for our common stock, facilitate our future access to the public equity markets, increase awareness of our company and obtain additional capital to advance our research programs and the growth of our company.

To achieve our objectives we believe we must:

- hire additional scientific staff skilled in drug discovery and development, including conduct of investigational research, pre-clinical and clinical trials;
- perform additional research and toxicology studies on MOTS-c and its analogs; and
- identify a suitable drug candidate analog for MOTS-c to commence pre-clinical testing.

We intend to use the funds available to us as follows:

- Approximately $ to fund costs associated with expanding our scientific leadership and staff, lab facilities, equipment and supplies;
- Approximately $ to fund research, development and pre-clinical testing activities for our lead peptides;
- Approximately $ to fund general and administrative expenses; including increased legal, accounting, insurance and other administrative expenses associated with being a publicly traded company; and
- Approximately $ unallocated for general working capital.

See "Management's Discussion and Analysis of Financial Condition and Results of Operations – *Our Research Programs*" for further information.

We experienced negative net cash flows from operating activities in the fiscal years ended December 31, 2013, 2012 and 2011 and in the six months ended June 30, 2014 and 2013. We believe that our available cash, including the net proceeds of the sale, immediately prior to the closing of the offering, of our common stock pursuant to the exercise of our Put Rights, together with the proceeds of the offering will be sufficient to meet our cash needs for working capital and operating expenses for at least the next 12 months.

In addition to the proceeds to be received by us on the closing of the offering, we may receive up to an additional $ from the exercise of the warrants issued as part of the units, and up to an additional $ from the exercise of the warrants comprising a part of the units issued to existing investors pursuant to the

exercise of our Put Rights. There can be no assurance that such warrants will be exercised. We expect to use the proceeds from the exercise of the warrants issued as part of the units, if any, for general working capital and operations.

We intend to spend the funds available as stated above. However, there may be circumstances where a reallocation of funds would be necessary. The actual use of the proceeds available to us after this offering will vary depending upon our operating and capital needs from time to time and will be subject to the discretion of management.

DIVIDEND POLICY

We have never declared or paid, and do not anticipate declaring or paying in the foreseeable future, any cash dividends on our capital stock. Any future determination as to the declaration and payment of dividends, if any, will be at the discretion of our board of directors, subject to applicable laws and will depend on then existing conditions, including our financial condition, operating results, applicable TSX-V policies, contractual restrictions, capital requirements, business prospects, and other factors our board of directors may deem relevant.

CAPITALIZATION

The following table sets forth our cash and our capitalization as of June 30, 2014:

- on an actual basis;
- on a *pro forma* basis assuming (i) conversion immediately upon completion of the offering of 5,200,000 shares of our outstanding convertible preferred stock into an aggregate of 5,200,000 shares of our common stock and (ii) sale and issuance of 2,600,000 units to certain existing investors pursuant to the exercise of our Put Rights; and
- on a *pro forma* as adjusted basis assuming the events described above and the sale in this offering of 6,000,000 units at the offering price of $1.00 per unit, resulting in net proceeds of $5,300,000, after deducting estimated agents' commissions and offering expenses of $700,000.

You should read this table together with our financial statements and related notes, "Selected Financial Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," each included elsewhere in this prospectus.

	June 30, 2014				
	Actual (Unaudited)	Adjustments	Pro Forma	Pro Forma Adjustments	Pro Forma As Adjusted
Cash	2,150,182	2,600,000	4,750,182	5,300,000	10,050,182
Total long-term obligations	204,711	—	204,711		204,711
Stockholders' Equity:					
Preferred stock	5,200	(5,200)	—		—
Common stock	12,915	7,800	20,715	6,000	26,715
Additional paid-in capital	5,325,433	2,597,400	7,922,833	5,294,000	13,216,833
Accumulated deficit	(3,553,621)		(3,553,621)		(3,553,621)
Total stockholders' equity	1,789,927		4,389,927		9,689,927
Total capitalization	1,994,638		4,594,638		9,894,638

The number of shares of common stock to be outstanding immediately after this offering is based on the number of shares outstanding as of June 30, 2014 and excludes 200,000 shares of Series B preferred stock issued after June 30, 2014 and a total of up to 6,928,836 shares of our common stock issuable upon exercise of the following securities:

- up to 1,225,219 shares issuable upon exercise of outstanding options granted under our 2011 Equity Incentive Plan;
- up to 20,946 shares issuable upon exercise of outstanding stock purchase warrants, having an exercise price of $0.50 per share;
- up to 15,596 shares issuable upon exercise of an outstanding stock purchase warrant, having an exercise price of $0.99 per share;
- up to 897,075 shares issuable upon exercise of outstanding stock purchase warrants, having an exercise price of $0.26 per share (including 100,000 shares issuable upon exercise of warrants issued after June 30, 2014);
- up to 1,350,000 shares issuable upon exercise of the warrants to be issued as part of the units issued upon exercise of our Put Rights, having an exercise price equal to the exercise price of the warrants issued as part of the units sold in this offering;

- up to 3,000,000 shares of common stock issuable upon exercise of the warrants included in the units issued in this offering; and
- up to 420,000 shares issuable upon exercise of the unit options to be issued as compensation to the agent and up to 210,00 shares issuable upon exercise of the warrants included as part of the units issuable to the agent under the unit options.

Each share of our Series B preferred stock will be automatically converted to one share of our common stock upon the completion of this offering; except, that, pursuant to the terms of our Amended and Restated Certificate of Incorporation, the conversion rate applicable to the Series B preferred stock held by any Series B preferred stockholder who fails, following exercise of our Put Rights, to purchase our securities as required by terms of the Put Agreement shall be adjusted downward so that such non-compliant investor will be entitled upon such conversion to receive one-half of one share of common stock for each share of Series B preferred stock held by such non-performing investor. We expect that all holders of our Series B preferred stock will comply with their obligations under the Put Agreements and that there will be not be any downward adjustment of the shares issuable upon conversion of the Series B preferred stock.

DILUTION

If you invest in our units in this offering, your ownership interest will be diluted to the extent of the difference between the initial public offering price per unit and the pro forma as adjusted net tangible book value per share of our common stock after this offering. The pro forma net tangible book value of our common stock as of June 30, 2014 was $, or $ per share, based on the number of common shares outstanding as of June 30, 2014, assuming (i) the conversion of our convertible preferred stock outstanding on June 30, 2014 into 5,200,000 shares of common stock and (ii) sale and issuance pursuant to the exercise of our Put Rights of an aggregate of 2,600,000 shares of our common stock.

The following table sets forth our pro forma as adjusted net tangible book value as of June 30, 2014, assuming the sale in this offering of 6,000,000 units at the offering price of $1.00 per unit, after deducting estimated agents' commissions and offering expenses of $.

Number of units sold in the offering	6,000,000	
Offering price per unit	$ 1.00	
Pro forma net tangible book value per share as of June 30, 2014	$	
Increase in net tangible book value per share attributable to investors participating in this offering, after offering costs		
Pro forma as adjusted net tangible book value per share after this offering		
Pro forma dilution per share to investors participating in this offering		$

The following table summarizes, on a pro forma as adjusted basis as of June 30, 2014, after giving effect to the conversion of all outstanding shares of convertible preferred stock, and the sale and issuance of shares of common stock included in the units issued pursuant to the exercise of our Put Rights, the differences between the number of shares of common stock purchased from us, the total consideration, and the average price per share paid by existing stockholders and by investors participating in this offering, assuming the sale in this offering of 6,000,000 units at the offering price of $1.00 per unit, after deducting estimated agents' commissions and offering expenses of $.

	Shares Purchased		Total Consideration		Average Price per Share
	Number	Percent (%)	Amount	Percent (%)	
Existing stockholders before this offering		%	$	$	$
Investors participating in this offering		%	$	%	$
Total		100%	$	100%	$

The share data in the table above is based upon the number of shares of our common stock outstanding as of June 30, 2014 assuming (i) the conversion of our outstanding convertible preferred stock into 5,200,000 shares of common stock and (ii) sale and issuance pursuant to the exercise of our Put Rights of an aggregate of 2,600,000 shares of our common stock. This excludes 200,000 shares of our Series B preferred stock issued after June 30, 2014 and the following securities outstanding as of June 30, 2014:

- up to 1,225,219 shares issuable upon exercise of outstanding options granted under our 2011 Equity Incentive Plan, with a weighted-average exercise price of $0.18 per share;
- up to 20,946 shares issuable upon exercise of outstanding stock purchase warrants, having an exercise price of $0.50 per share;

- up to 15,596 shares issuable upon exercise of an outstanding stock purchase warrant, having an exercise price of $0.99 per share;
- up to 897,075 shares issuable upon exercise of outstanding stock purchase warrants, having an exercise price of $0.26 per share (including 100,000 shares issuable upon exercise of warrants issued after June 30, 2014); and
- 1,025,822 shares of our common stock reserved for future issuance under our 2011 Equity Incentive Plan as of June 30, 2014.

To the extent that outstanding options or warrants are exercised you will experience further dilution. If all of our exercisable options and the warrants were exercised, our pro forma net tangible book value as of □, 2014 would have been $□, or $□ per share, and the pro forma, as adjusted net tangible book value after this offering would be $□, or $□ per share, causing dilution to new investors of $□ per share.

In addition, to the extent we choose to raise additional capital through the sale of equity or convertible debt securities, the issuance of these securities could result in further dilution to our stockholders.

SELECTED FINANCIAL DATA

You should read the following selected financial and other data below in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements, related notes, and other financial information included in this prospectus. The selected financial data in this section are not intended to replace the financial statements and are qualified in their entirety by the financial statements and related notes included elsewhere in this prospectus.

The summary financial data for the years ended December 31, 2013, 2012 and 2011 are derived from our audited annual financial statements, which are included elsewhere in this prospectus. The unaudited summary financial data as of June 30, 2014 and for the six months ended June 30, 2014 and 2013 have been derived from our unaudited interim financial statements, which are included elsewhere in this prospectus, and include all adjustments, consisting of normal recurring adjustments, which in the opinion of management are necessary for a fair presentation of our financial position and results of operations for these periods.

Selected Statement of Operations Information

	For the years ended December 31,			For the six months ended June 30,	
	2013	2012	2011	2014 (Unaudited)	2013 (Unaudited)
Revenues	$ —	$ —	$ —	$ —	$ —
Gross profit	$ —	$ —	$ —	$ —	$ —
Total operating expenses	$ 869,005	$ 1,472,353	$ 292,229	$ 913,549	$ 468,380
Net loss	$ (872,641)	$ (1,471,089)	$ (291,741)	$ (916,978)	$ (469,624)
Basic and diluted net loss per share	$ (0.07)	$ (0.12)	$ (0.03)	$ (0.07)	$ (0.04)
Weighted average common shares outstanding – basic and diluted	12,915,343	12,094,629	10,129,681	12,915,343	12,915,343

Selected Balance Sheet Information

	As of December 31,			As of June 30,
	2013	2012	2011	2014 (unaudited)
Cash	$145,170	$878,094	$518,863	$2,150,182
Current assets	$286,489	$893,064	$520,463	$2,226,140
Total assets	$318,407	$900,185	$526,251	$2,258,955
Current liabilities	$143,394	$ 74,136	$ 8,995	$ 264,317
Total liabilities	$348,007	$ 74,136	$ 8,995	$ 469,028
Total stockholders' (deficiency) equity	$ (29,600)	$826,049	$517,256	$1,789,927
Total liabilities and stockholders' (deficiency) equity	$318,407	$900,185	$526,251	$2,258,955

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

You should read the following discussion and analysis of financial condition and results of operations in conjunction with our financial statements and related notes included elsewhere in this prospectus. This discussion contains forward-looking statements based upon current expectations that involve risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth under "Risk Factors" or in other parts of this prospectus.

Overview

We are a research stage biotechnology company committed to applying our scientific leadership in the biology of **M**itochondrial-**D**erived **P**eptides, or MDPs, to extend the healthy lifespan and transform the lives of patients with major diseases.

Our founders and co-founders are widely considered to be scientific experts and thought leaders at the intersection of cellular and mitochondrial genetics and biology, the biology of aging, metabolism, and drug discovery and development. Their multi-disciplinary expertise and their investigations into age-related diseases has enabled and focused our research efforts on the mitochondrial genome.

MDPs represent a diverse and largely unexplored collection of peptides which we believe has the potential to lead to novel therapeutics for a number of diseases with significant unmet medical needs. We believe that Cohbar is a first mover in exploring the mitochondrial genome to identify MDPs with potential to be developed into transformative medicines, and that the depth of our scientific expertise, together with our intellectual property portfolio, will enable us to sustain this competitive advantage. By augmenting our scientific leadership and MDP discoveries with drug discovery and development expertise and capabilities, we believe we can identify and develop MDP-based therapeutic candidates that harness MDP cell-signaling mechanisms and unlock the therapeutic potential of this collection of peptides.

Our operations to date have been focused on organizing and staffing our company, business planning, raising capital and research on our MDPs. Our research efforts have focused on discovering and evaluating our MDPs for potential development as drug candidates. We seek to identify and advance research on MDPs with superior potential for yielding a drug candidate, and ultimately a drug, for which we have a strong intellectual property position.

Since our formation in 2007, we have in-licensed key intellectual property from our founders' affiliated academic institutions, developed methods for identifying new MDPs, studied various MDPs in both *in vitro* and *in vivo* models and identified a number of MDPs with potential to lead to drug candidates for treatment of diabetes, cancer, Alzheimer's disease, atherosclerosis and other diseases. Based on our evaluation of MDPs currently in our research pipeline we are actively engaged in research of four MDPs for potential advancement into drug candidate programs.

We are the exclusive licensee from the Regents of the University of California and the Albert Einstein College of Medicine to four issued U.S. patents and four U.S. and international patent applications. Our licensed patents and patent applications are directed to compositions comprising MDPs and MDP analogs and methods of their use in the treatment of indicated diseases. See "Business – Patents and Other Intellectual Property".

To date, we have financed our operations primarily through private placements of our preferred stock and, to a lesser extent, from grants from research foundations. Since our inception through June 30, 2014 our operations have been funded with an aggregate of approximately $5.6 million, of which approximately $0.2 million was from a grant funding organizations and approximately $5.4 million was from the issuance of preferred stock.

Since inception, we have incurred significant operating losses. Our net losses were $916,978, $872,641 and $1,471,089 for the six months ended June 30, 2014 and for the years ended December 31, 2013 and 2012, respectively. As of June 30, 2014, we had an accumulated deficit of $3,553,621. We expect to continue to incur significant expenses and operating losses over the next several years. Our net losses may fluctuate significantly from quarter to quarter and from year to year. We anticipate that our expenses will increase significantly when we commence pre-clinical development activities for any of our research peptides, continue research and discovery efforts on these and other MDPs, expand and protect our intellectual property portfolio, and hire additional development and scientific personnel. In addition, upon the closing of this offering we expect to incur additional costs associated with operating as a public company.

Financial Operations Review

Revenue

To date, we have not generated any revenue from product sales and do not expect to generate any revenue from the sale of products in the near future. In the future, we will seek to generate revenue from product sales, either directly or under any future licensing, development or similar relationship with a strategic partner.

Research and development expenses

Research and development expenses consist primarily of costs incurred for our research activities, including our drug discovery efforts, and the development of our product candidates, which include:

- employee-related expenses including salaries, benefits, and stock-based compensation expense;
- expenses incurred under agreements with third parties, including contract research organizations, or CROs, that conduct research and development and pre-clinical activities on our behalf and the cost of consultants;
- the cost of laboratory equipment, supplies and manufacturing MDP test materials; and
- depreciation and other personnel-related costs associated with research and product development.

We expense all research and development expenses as incurred.

Our Research Programs

Our research programs include activities related to discovery of MDPs, investigational research to evaluate the therapeutic potential of certain discovered MDPs and engineering analogs of certain discovered MDPs to improve their characteristics as potential drug development candidates. Depending on factors of capability, cost, efficiency and intellectual property rights we conduct our research programs independently at our laboratory facility, pursuant to contractual arrangements with CROs or under collaborative arrangements with academic institutions.

The success of our research programs and the timing of those programs and the possible development of a research peptide into a drug candidate is highly uncertain. As such, at this time, we cannot reasonably estimate or know the nature, timing and estimated costs of the efforts that will be necessary to complete research and development of a commercial drug. We are also unable to predict when, if ever, we will receive material net cash inflows from our operations. This is due to the numerous risks and uncertainties associated with developing medicines, including the uncertainty of:

- establishing an appropriate safety profile with toxicology studies;
- successful enrollment in, and completion of clinical trials;
- receipt of marketing approvals from applicable regulatory authorities;

- establishing commercial manufacturing capabilities or making arrangements with third-party manufacturers;
- obtaining and enforcing patent and trade secret protection for our product candidates;
- launching commercial sales of the products, if and when approved, whether alone or in collaboration with others; and
- a continued acceptable safety profile of the products following approval.

A change in the outcome of any of these variables with respect to the development of any of our product candidates would significantly change the costs and timing associated with the development of that product candidate.

Research and development activities are central to our business model. Our drug target candidates are in early stages of investigational research. Candidates in later stages of clinical development generally have higher development costs than those in earlier stages of clinical development, primarily due to the increased size and duration of later-stage clinical trials. We expect research and development costs to increase significantly for the foreseeable future as our product candidate development programs progress. However, we do not believe that it is possible at this time to accurately project total program-specific expenses through commercialization. There are numerous factors associated with the successful commercialization of any of our product candidates, including future trial design and various regulatory requirements, many of which cannot be determined with accuracy at this time based on our stage of development. Additionally, future commercial and regulatory factors beyond our control will impact our clinical development programs and plans.

General and administrative expenses

General and administrative expenses consist primarily of salaries and other related costs, including stock-based compensation, for personnel in executive, finance and administrative functions. Other significant costs include facility costs not otherwise included in research and development expenses, legal fees relating to patent and corporate matters and fees for accounting and consulting services. We anticipate that our general and administrative expenses will increase in the future to support continued research and development activities, potential commercialization of our product candidates and increased costs of operating as a public company. These increases will likely include increased costs related to the hiring of additional personnel and fees to outside consultants, lawyers and accountants, among other expenses. Additionally, we anticipate increased costs associated with being a public company including expenses related to services associated with maintaining compliance with exchange listing and Securities and Exchange Commission requirements, insurance, and investor relations costs.

Results of Operations

Comparison of Fiscal Years Ended December 31, 2013 and 2012

Operating Expenses

Research and development expenses were $478,256 in the year ended December 31, 2013 compared to $854,292 in the prior year, a $376,036 decrease, or 44%. The decrease in research and development expenses in the year ended December 31, 2013, was primarily due to a $203,330 decrease in lab services and supplies due to lower overall usage in 2013 as compared to 2012, a $123,950 decrease in consultants costs due to the lower compensation levels in the current year period as compared to the prior year and lower salary and benefit costs of $78,979 due to a lower headcount of 2 employees in 2013 as compared to 2012, partially offset by a $49,368 increase in spending related to the grant from the Alzheimer's Drug Discovery Foundation. We expect our research and development expenses will increase in the near term as we continue to increase our infrastructure and scientific research efforts.

General and administrative expenses were $390,749 in the year ended December 31, 2013 compared to $618,061 in the prior year, a $227,312 decrease, or 37%. The decrease in general and administrative expenses in the year ended December 31, 2013, was primarily due to a $157,087 decrease in compensation costs due to the decrease in salary and benefit costs in 2013 as compared to the prior year period and a $58,494 decrease in exclusive licensing fees in the current year as compared to the prior year, as 2012 included payment of initial licensing fees. We expect that our general and administrative expenses will increase in the near term as we incur additional expenses associated with a public offering and being a publicly-traded company.

Comparison of Fiscal Years Ended December 31, 2012 and 2011

Operating Expenses

Research and development expenses were $854,292 in the fiscal year ended December 31, 2012 compared to $109,301 in the prior fiscal year, a $744,991 increase. The increase in research and development expenses in the year ended December 31, 2012, was due to a $332,628 increase in lab supplies and services related to the increase in our scientific research efforts, a $241,400 increase in salary and benefit costs related to the increase in headcount of 4 employees, and the increase in consultants and Scientific Advisory Board member fees of $171,000 as we increased our utilization of those services.

General and administrative expenses were $618,061 in the year ended December 31, 2012 compared to $182,928 in the prior year, a $435,133 increase. The increase in general and administrative expenses in the year ended December 31, 2012, was due primarily to the increase in salary and benefit costs of $272,031, as 2012 included a full year of costs as compared to a partial year recognized in 2011, a $63,072 increase in exclusive licensing fees in the current year as compared to the prior year, as 2012 included the initial licensing fees and a $42,670 increase in legal costs due to increase use.

Comparison of Fiscal Years Ended December 31, 2011 and 2010

Operating Expenses

Research and development expenses were $109,301 in the year ended December 31, 2011 compared to $0 in the prior year. The increase in research and development expenses in the year ended December 31, 2011was primarily due to the increase in business activities.

General and administrative expenses were $182,928 in the year ended December 31, 2011 compared to $0 in the prior year. The increase in general and administrative expenses in the year ended December 31, 2011 was primarily due to the increase in business activities.

Liquidity and Capital Resources

Our independent registered public accountants have expressed the opinion that our financial condition raises substantial doubt about our ability to continue as a going concern. As of December 31, 2013, we had approximately $145,000 in cash. We maintain our cash in a checking and savings account on deposit with a large banking institution. We currently do not invest in any short term commercial paper or short-term certificates of deposit.

Research Loan

In 2013, we were awarded a research loan from the Alzheimer's Drug Discovery Foundation. The award was funded in two installments of $102,630 totaling $205,260. We issued promissory notes evidencing each installment of the loan. The notes accrue interest at the rate of 3.25% per annum, and mature on January 21, 2017 and September 12, 2017, respectively. In connection with the award we also issued to the Alzheimer's Drug Discovery Foundation a warrant to purchase 15,596 shares of the Company's common stock at an exercise price of $0.99 per share. The terms of the award generally require us to apply the loan proceeds towards research on potential treatments for Alzheimer's disease.

Cash Flows from Operating Activities

Net cash used in operating activities for the years ended December 31, 2013, 2012 and 2011 was $705,527, $1,387,245, and $285,218, respectively. Cash was used in operations for the year ended December 31, 2013 primarily due to our reported net loss of $872,641 and was offset by the increase in restricted cash of $79,065, a $52,732 increase in accrued liabilities due to the timing of invoices received after the year end and a $22,269 increase in accounts payable due to the timing of payments for vendor invoices. The cash used in operations in the year ended December 31, 2012 was primarily due to our reported net loss of $1,471,089 offset by the $32,376 increase in accounts payable due to the timing of payments for vendor invoices, the $29,910 stock based compensation add back and a $16,903 increase in accrued liabilities related to consulting expenses incurred but not invoiced as of the year end date. The cash used in operations in the year ended December 31, 2011 was primarily due to our reported net loss of $291,741.

Cash Flows from Investing Activities

Net cash used in investing activities for the years ended December 31, 2013, 2012 and 2011 was $206,448, $3,496, and $4,915, respectively. The cash used in investing activities in the year ended December 31, 2013 was primarily due to the restriction on cash relating to the grants from the Alzheimer's Drug Discovery Foundation. Investing activities for the fiscal years ended December 31, 2012 and 2011 all related to cash paid for the purchases of property and equipment.

Cash Flows from Financing Activities

Net cash provided by financing activities in the years ended December 31, 2013, 2012 and 2011 was $179,051, $1,749,972, and $805,722, respectively. Cash provided by financing activities for the year ended December 31, 2013 consisted of $205,260 in proceeds from the grant received from the Alzheimer's Drug Discovery Foundation, offset by the $26,209 in offering costs related to the issuance of Series B Preferred Stock in 2014. Cash provided by financing activities for the year ended December 31, 2012 consisted of $1,749,972 in proceeds received from the issuance of Series A Preferred Stock. Cash provided by financing activities for the year ended December 31, 2011 consisted of $805,722 of proceeds received from the issuance of Series A Preferred Stock.

Comparison of Three Months Ended June 30, 2014 and 2013

Operating Expenses

Research and development expenses were $137,059 and $119,243 in each of the three month periods ended June 30, 2014 and 2013, respectively. The $17,816 increase was primarily due to the $30,349 increase in spending associated with the grant from the Alzheimer's Drug Discovery Foundation, partially offset by a $9,437 decrease in compensation costs due to a lower headcount of one employee in the current year quarter as compared to the prior year quarter.

General and administrative expenses were $523,869 in the three months ended June 30, 2014 compared to $92,719 in the three months ended June 30, 2013. The $431,150 increase was due primarily to increased salary and stock-based compensation costs of $347,968 due to an increase in headcount of one employee in the current year period as compared to the same period of the prior year and the costs associated with the grants of stock options and warrants in the current year quarter and the $60,000 increase in outside services relating to recruiting costs due to our sourcing for new hires.

Comparison of Six Months Ended June 30, 2014 and 2013

Operating Expenses

Research and development expenses were $245,332 and $273,062 in each of the six month periods ended June 30, 2014 and 2013, respectively. The $27,730 decrease was primarily due to a $50,486 reduction in salary and benefit costs in the current period compared to the prior period as a result of a reduction of two employees

and a comparative reduction in spending on certain lab supplies and services of $52,864, partially offset by an increase in spending on research activities conducted pursuant to our grant from the Alzheimer's Drug Discovery Foundation of $62,498 and a $21,523 increase in consultant costs due to an increase in remuneration levels and the number of consultants engaged.

General and administrative expenses were $668,217 in the six months ended June 30, 2014 compared to $195,318 in the six months ended June 30, 2013. The $472,899 increase was due primarily to increased salary and benefit costs of $328,220 due to an increase in headcount of one employee in the current year period as compared to the same period of the prior year, a $60,000 increase in outside services relating to recruiting costs as we source for new hires, and an increase in legal and accounting fees of $52,889.

Liquidity and Capital Resources

As of June 30, 2014, we had approximately $2,150,182 in cash. We maintain our cash in a checking and savings account on deposit with a large banking institution. We currently do not invest in any short term commercial paper or short-term certificates of deposit.

Cash Flows from Operating Activities

Net cash used in operating activities for the six months ended June 30, 2014 and 2013 was $506,712 and $433,875, respectively. Cash used in operations for the six months ended June 30, 2014 was primarily due to our reported net loss of $916,978, offset by the increase in stock based compensation costs of $222,498 and a $102,428 increase in accounts payable due to the timing of vendor payments. The cash used in operations for the six months ended June 30, 2013 was primarily due to our reported net loss of $469,624.

Cash Flows from Investing Activities

Net cash used in investing activities for the six months ended June 30, 2014 and 2013 was $0 and $102,630, respectively. Investing activities for the six months ended June 30, 2013 was due to the restrictions on cash relating to the grant from the Alzheimer's Drug Discovery Foundation.

Cash Flows from Financing Activities

Net cash provided by financing activities in the six months ended June 30, 2014 and 2013 was $2,511,724 and $101,845, respectively. Cash provided by financing activities for the six months ended June 30, 2014 consisted of $2,511,724 in net proceeds from the issuance of Series B Preferred Stock. Cash provided by financing activities for the six months ended June 30, 2013, was primarily due to grant proceeds received from the Alzheimer's Drug Discovery Foundation.

We expect to receive approximately $2,700,000 in gross proceeds from the issuance of units pursuant to the exercise of our Put Rights. Together with the net proceeds of this offering we believe that we have sufficient cash to meet our working capital needs and operating expenses, including having at least $100,000 in unallocated funds, for at least the next 12 months. However, if unanticipated difficulties arise we may be required to raise additional capital to support our operations or curtail our research and development activities until such time as additional capital becomes available.

Off-Balance Sheet Arrangements.

We do not have any off-balance sheet arrangements.

Contractual Obligations

Licensing Agreements

Effective November 30, 2011, the Company entered into an Exclusive License Agreement (the "2011 Exclusive Agreement") with the Regents of the University of California (the "Regents") whereby the Regents granted to the Company an exclusive license for the use of certain patents. The Company paid the Regents an initial license issue fee of $35,000, which was charged to General and Administrative expense, as incurred. The Company agreed to pay the licensors specified development milestone payments aggregating up to $765,000 for the first product sold under the license. Milestone payments for additional products developed and sold under the license are reduced by 50%. The Company is also required to pay annual maintenance fees to the licensors. Aggregate maintenance fees for the first five years following execution of the agreement are $80,000. Thereafter, the Company is required to pay maintenance fees of $50,000 annually until the first sale of a licensed product. In addition, for the duration of the 2011 Exclusive Agreement, the Company is required to pay the licensors royalties equal to 2% of its worldwide net sales of drugs, therapies or other products developed from claims covered by the licensed patents, subject to a minimum royalty payment of $75,000 annually, beginning after the first commercial sale of a licensed product. The Company is required to pay royalties ranging from 8% of worldwide sublicense sales of covered products (if the sublicense is entered after commencement of phase II clinical trials) to 12% of worldwide sublicense sales (if the sublicense is entered prior to commencement of phase I clinical trials). The agreement also requires the Company to meet certain diligence and development milestones, including filing of an Investigational New Drug ("IND") Application for a product covered by the agreement on or before the seventh anniversary of the agreement date. Through June 30, 2014, no royalties have been incurred under the 2011 Exclusive Agreement.

Effective August 6, 2013, the Company entered into an Exclusive License Agreement (the "2013 Exclusive Agreement") with the Regents whereby the Regents granted to the Company an exclusive license for the use of certain other patents. The Company paid Regents an initial license issue fee of $10,000 for these other patents, which was charged to General and Administrative expense, as incurred. The Company agreed to pay the Regents specified development milestone payments aggregating up to $765,000 for the first product sold under the 2013 Exclusive Agreement. Milestone payments for additional products developed and sold under the 2013 Exclusive Agreement are reduced by 50%. In addition, for the duration of the 2013 Exclusive Agreement, the Company is required to pay the Regents royalties equal to 2% of the Company's worldwide net sales of drugs, therapies or other products developed from claims covered by the licensed patent, subject to a minimum royalty payment of $75,000 annually, beginning after the first commercial sale of a licensed product. The Company is required to pay the Regents royalties ranging from 8% of worldwide sublicense sales of covered products (if the sublicense is entered after commencement of phase II clinical trials to 12% of worldwide sublicense sales (if the sublicense is entered prior to commencement of phase I clinical trials). The agreement also requires the Company to meet certain diligence and development milestones, including filing of an IND Application for a product covered by the agreement on or before the seventh anniversary of the agreement date. Through June 30, 2014, no royalties have been incurred under the 2013 Exclusive License Agreement.

Operating Lease

The Company rents laboratory space on a month to month basis in Pasadena, California. Rent expense amounted to $25,200, $24,600 and $6,800 for the years ended December 31, 2013, 2012 and 2011, respectively. Rent expense amounted to $5,400 and $7,200 for the three months ended June 30, 2014 and 2013, respectively. Rent expense amounted to $10,800 and $14,400 for the six month periods ended June 30, 2014 and 2013, respectively.

Recent Accounting Pronouncements

Under the JOBS Act, emerging growth companies are permitted to delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have irrevocably elected

not to avail ourselves of this exemption from new or revised accounting standards and, therefore, will be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies.

In June 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-10, "Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation." This ASU removes the definition of a development stage entity from the ASC, thereby removing the financial reporting distinction between development stage entities and other reporting entities from GAAP. In addition, the ASU eliminates the requirements for development stage entities to (1) present inception-to-date information in the statements of operations, cash flows, and shareholders' deficit, (2) label the financial statements as those of a development stage entity, (3) disclose a description of the development stage activities in which the entity is engaged, and (4) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. ASU 2014-10 is effective for annual periods beginning after December 15, 2014. ASU 2014-10 does allow early adoption for entities that have not yet issued financial statements. The Company has early adopted ASU 2014-10 and reflected this adoption in its financial statement presentation contained herein.

The FASB has issued ASU No. 2014-12, Compensation – Stock Compensation (Topic 718): Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period. This ASU requires that a performance target that affects vesting, and that could be achieved after the requisite service period, be treated as a performance condition. As such, the performance target should not be reflected in estimating the grant date fair value of the award. This update further clarifies that compensation cost should be recognized in the period in which it becomes probable that the performance target will be achieved and should represent the compensation cost attributable to the period(s) for which the requisite service has already been rendered. The amendments in this ASU are effective for annual periods and interim periods within those annual periods beginning after December 15, 2015. Earlier adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company's financial position and results of operations.

Other recent accounting standards that have been issued or proposed by the FASB or other standards-setting bodies that do not require adoption until a future a date are not expected to have a material impact on the Company's financial statements upon adoption.

Critical Accounting Policies

Our management's discussion and analysis of our financial condition and results of operations are based on our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States (GAAP). GAAP requires us to make certain estimates and judgments that can affect the reported amounts of assets and liabilities as of the dates of the financial statements, the disclosure of contingencies as of the dates of the financial statements, and the reported amounts of revenue and expenses during the periods presented. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities. If actual results or events differ materially from those contemplated by us in making these estimates, our reported financial condition and results of operations for future periods could be materially affected. See "Risk Factors" for certain matters that may affect our future financial condition or results of operations. An accounting policy is deemed to be critical if it requires an accounting estimate to be made based on assumptions about matters that are uncertain at the time the estimate is made, if different estimates reasonably could have been used, or if the changes in estimate that are reasonably likely to occur could materially impact the financial statements. Our management has discussed the development, selection and disclosure of these estimates with the audit committee of our board of directors.

The following critical accounting policies reflect significant judgments and estimates used in the preparation of our financial statements:

- Fair Value of Financial Instruments
- Income Taxes
- Share-based payment

Fair Value of Financial Instruments

We measure the fair value of financial assets and liabilities based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. We utilize three levels of inputs that may be used to measure fair value:

Level 1 – quoted prices in active markets for identical assets or liabilities
Level 2 – quoted prices for similar assets and liabilities in active markets or inputs that are observable
Level 3 – inputs that are unobservable (for example, cash flow modeling inputs based on assumptions)

The carrying amounts of cash, accounts payable, accrued liabilities and debt approximate fair value due to the short-term nature of these instruments.

Income Taxes

We recognize deferred tax assets and liabilities for the expected future tax consequences of items that have been included or excluded in the financial statements or tax returns. Deferred tax assets and liabilities are determined on the basis of the difference between the tax basis of assets and liabilities and their respective financial reporting amounts ("temporary differences") at enacted tax rates in effect for the years in which the temporary differences are expected to reverse. We assess the likelihood that deferred tax assets will be realized. To the extent that realization is not more likely than not, a valuation allowance is established. Based upon the Company's losses since inception, management believes that it is more-likely-than-not that future benefits of deferred tax assets will not be realized and have recorded a full valuation allowance against our deferred tax assets.

Share-based Payment

We account for share-based payments using the fair value method. For employees and directors, the fair value of the award is measured on the grant date. For non-employees, fair value is generally measured based on the fair value of the services provided or the fair value of the common stock on the measurement date, whichever is more readily determinable and re-measured on interim financial reporting dates until the service is complete. We have historically granted stock options at exercise prices no less than the fair market value as determined by the board of directors, with input from management.

The weighted-average fair value of options and warrants has been estimated on the date of grant using the Black-Scholes pricing model. In computing the impact, the fair value of each instrument is estimated on the date of grant utilizing certain assumptions for a risk free interest rate, volatility and expected remaining lives of the awards. Since our shares have not been publicly traded, the fair value of stock-based payment awards was estimated using a volatility derived from an index of comparable entities. The assumptions used in calculating the fair value of share-based payment awards represent management's best estimates, but these estimates involve inherent uncertainties and the application of management judgment. As a result, if factors change and we use different assumptions, our stock-based compensation expense could be materially different in the future. In addition, we are required to estimate the expected forfeiture rate and only recognize expense for those shares expected to vest. In estimating our forfeiture rate, we analyzed our historical forfeiture rate, the remaining lives

of unvested options, and the number of vested options as a percentage of total options outstanding. If our actual forfeiture rate is materially different from our estimate, or if we reevaluate the forfeiture rate in the future, the stock-based compensation expense could be significantly different from what we have recorded in the current period. See Note 3 "Summary of Significant Account Policies – Share-Based Payment" to our Financial Statements for the years ended December 31, 2013, 2012 and 2011 included in the registration statement of which this prospectus forms a part for further information regarding the specific assumptions used with respect to stock-based compensation for the periods presented.

Since January 1, 2011, we granted stock options with exercise prices as follows:

Grant Date	Number of Shares Underlying Options	Exercise Price Per Share	Common Stock Fair Value Per Share on Date of Grant
April 2, 2012	1,471,699	$ 0.05	$ 0.05
April 9, 2014	1,061,248	$ 0.26	$ 0.18

The fair value of the common stock underlying our stock options was determined by our board of directors, with all options granted to be exercisable at a price per share not less than the per share fair value of our common stock underlying those options on the date of grant. Our board of directors determined the fair value of our common stock on the date of grant based on a number of factors including:

- contemporaneous independent valuations;
- our performance, growth rate and financial condition at the time of the option grant;
- scientific progress;
- amounts recently paid by investors for our preferred stock;
- the market performance of comparable publicly traded companies;
- the likelihood of achieving a liquidity event for the shares of common stock underlying these stock options; and
- the rights, preferences and privileges of our preferred stock relative to those of our common stock.

Discussion of specific valuation inputs for option grants

Options Granted April 2, 2012

Our board of directors conducted a valuation of our common stock on April 2, 2012 in connection with the stock options granted on that date. In its evaluation the board of directors considered the status of our research programs, the enterprise value applied in a recent preferred stock financing, the value of our assets (comprised of intellectual property rights and cash on hand), our capital structure (including the rights and preferences of the Series A preferred stock which was then outstanding), the present value of our future cash flows as an early research stage company, and the trading prices of comparable publicly traded companies.

The board of directors also considered additional factors, including our existing licensing agreement, intellectual property position, prospects for additional funding, the funding prospects and valuations of similar companies, the ability of the management team and uncertainties regarding the Company's access to additional financing.

Based on all of these factors, the board of directors determined a fair value of our common stock to be $0.05 per share as of the April 2, 2012 grant date.

Options Granted April 9, 2014

Our board of directors also determined the valuation of our common stock in connection with options granted on April 9, 2014. In its evaluation the board of directors considered developments since the prior

valuation date, including the completion of additional scientific research, the development of our intellectual property portfolio, the conversion of the previously outstanding Series A preferred stock into common stock, and the expected completion of a planned Series B preferred stock financing.

In determining the value of our common stock we applied a combination of two generally accepted approaches to determine enterprise value – the BackSolve method and the probability weighted expected return method. A risk-adjusted discount for lack of marketability is then applied to values under each approach and the values are weighted to arrive at a concluded equity value. The BackSolve method calculates the equity value based on prices applicable to recent transactions in the subject company's shares. The Black-Scholes model is used to determine the implied equity value and to allocate the same value among various share classes based on their rights and preferences. The analysis assumed that the Company would raise between $3 and $4 million from the sale of its Series B preferred stock at a price of $0.50 per share. The probability weighted expected return method entails a forward-looking analysis of possible future outcomes available to the company, the estimation of a future and present values under each outcome, and application of a probability factor to each outcome as of the valuation date. The potential future outcomes typically considered are in the form of exit events such as a sale or merger, initial public offering, dissolution, or continued as a private entity. Key assumptions in this analysis included significant uncertainties related to our timeline to completion of an initial public offering, with the probability of completing an initial public offering during 2015 weighted between 10% and 30%. Discounts for lack of marketability of 35% and 30%, respectively, were applied to the BackSolve and probability weighted expected return method analyses. The resulting valuation was determined as the weighted average of the results of these approaches, with a 60% weighting assigned to the BackSolve analysis and a 40% weighting assigned to the probability weighted expected return analysis.

Based on all these factors, the board of directors determined a fair value of our common stock to be $0.26 per share.

We believe the difference between the fair value of $0.26 per share of our common stock, as determined by the Board of Directors in April 2014, and the initial public offering price of $1.00 per unit now anticipated by our board of directors is a result of the following factors:

- The price per unit necessarily assumes that the initial public offering has occurred and a public market for our common stock has been created, and therefore excludes any marketability or illiquidity discount for our common stock;
- Our board considered the fair market value of one share of our common stock on each of the valuation dates. Each unit consists of one share of common stock and one half of one common stock purchase warrant. The anticipated price per unit necessarily attributes some value to the warrants included in the units; and
- Significant uncertainties surrounding the initial public offering and difficulties anticipated in completing an initial public offering at our early stage of development.

BUSINESS

Overview

We are a research stage biotechnology company committed to applying our scientific leadership in the biology of **M**itochondrial-**D**erived **P**eptides, or MDPs, to extend the healthy lifespan and transform the lives of patients with major diseases.

MDPs, which are peptides encoded within the mitochondrial genome, comprise a novel collection of bonded amino acids identified primarily by our founders and their research colleagues. To date, we have conducted investigational research into MDPs to evaluate their therapeutic potential through in vitro and in vivo models. Based on our research, we have identified four MDPs for possible advancement into drug candidate programs targeting one or more indications from a variety of diseases including cancer, Alzheimer's disease, atherosclerosis and certain metabolic disorders such as Type 2 Diabetes and obesity.

We believe that the success of one of these possible MDP candidate programs, and further future development into a clinically effective therapeutic drug, while uncertain, could potentially address significant unmet medical needs. Given the age-related risk factors associated with these disease indications, an effective therapeutic drug could offer substantial improvements in the quality of life, longevity, and medical and care cost burden of our aging population.

We are the exclusive licensee from the Regents of the University of California and the Albert Einstein College of Medicine to four issued U.S. patents and four U.S. and international patent applications. Our licensed patents and patent applications are directed to compositions comprising MDPs and MDP analogs and methods of their use in the treatment of indicated diseases. See "Business – Patents and Other Intellectual Property".

Our company was formed in 2007 and was converted to become a Delaware corporation in 2009.

Our Scientific Foundations

Our scientific leadership is centered on the expertise of our founders, Dr. Pinchas Cohen, Dean of the Davis School of Gerontology at the University of Southern California, and Dr. Nir Barzilai, Professor of Genetics and Director of the Institute for Aging Research at the Albert Einstein College of Medicine, and is supported by our co-founders, Dr. David Sinclair, Professor of Genetics at Harvard Medical School, and Dr. John Amatruda, former Senior Vice President and Franchise Head for Diabetes and Obesity at Merck Research Laboratories. Our founders and co-founders are widely considered to be scientific experts and thought leaders at the intersection of cellular and mitochondrial genetics and biology, the biology of aging, metabolism, and drug discovery, development and commercialization.

The scientific research in the areas of mitochondrial genomics and biology, age-related diseases, longevity, metabolism and MDPs underlying our founder's discoveries and our intellectual property portfolio was conducted by our founders and their academic collaborators with the support of over $30 million in grant funding. Our founders' multi-disciplinary expertise and their investigations into and knowledge of age-related diseases has enabled and focused our Company's research efforts on the mitochondrial genome and its potential to yield peptides for therapeutic advancement.

Our Opportunity

Mitochondria are components within the cell that produce energy and regulate cell death in response to signals received from the cell. They are the only cell components, other than the nucleus, that have their own genome. Until recently, scientists believed the mitochondrial genome was simple, containing only 37 genes. Research by our founders and their academic collaborators has revealed that the mitochondrial genome has as many as 80 distinct new genes that encode peptides, only several of which have been characterized to date. We

refer to these as Mitochondrial-Derived Peptides, or MDPs. MDPs influence cellular activities by acting as messengers between cells, triggering intra-cellular changes that affect cell growth and differentiation and play a role in metabolism.

MDPs represent a diverse and largely unexplored collection of peptides, which we believe have the potential to lead to novel therapeutics for a number of diseases with significant unmet medical needs. Although their mechanisms of action are not yet fully known, animal models have shown that MDPs have metabolic effects, neuroprotective effects, cytoprotective effects (protection against toxicity leading to cell death), and anti-inflammatory effects. For example, Humanin, the first MDP to be discovered (in 2001), has been shown to have protective effects in various disease models, including Alzheimer's disease, atherosclerosis, myocardial and cerebral ischemia and Type 2 Diabetes. Humanin levels in humans have been shown to decline with age, while elevated levels of humanin are found in centenarians (those who live over 100 years), as well as their offspring.

Compared to the nuclear genome, which has been a subject of drug discovery efforts for decades, the mitochondrial genome has remained relatively unexplored. We believe that Cohbar is a first mover in exploring the mitochondrial genome to identify MDPs with potential to be developed into transformative medicines, and that the depth of our scientific expertise, together with our intellectual property portfolio, will enable us to sustain this competitive advantage. By augmenting our scientific leadership and MDP discoveries with drug discovery and development expertise and capabilities, we believe we can identify and develop MDP-based therapeutic candidates that harness MDP cell-signaling mechanisms and unlock the therapeutic potential of this collection of peptides.

Our Strategy

We aim to build a multi-product company based on our expertise in MDP biology that, independently or together with strategic partners, discovers, develops and commercializes first- and best-in-class medicines to treat a wide variety of diseases with large unmet medical need. Key elements of our strategy include:

- Exploiting our MDP discoveries to date by advancing research and development within our lead programs;
- Continuing to leverage our expertise in MDP discovery to expand our pipeline of research peptides;
- Expanding our intellectual property portfolio relevant to MDP-based therapeutics;
- Supplementing and supporting our founders' expertise and efforts with additional scientific leadership, staff and facilities;
- Maintaining our competitive, first-mover advantage in the field of MDP-based therapeutics;
- Leveraging relationships with academic partners and contract research organizations (CROs) to advance our research programs; and
- Developing strategic partnerships with larger pharmaceutical companies and other organizations to support our research programs and future development and commercialization efforts.

Our Lead Peptides

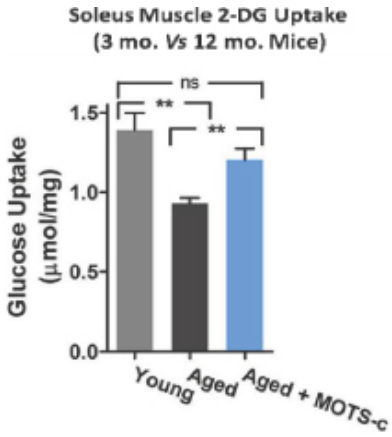
Our research efforts to date have focused on discovering and evaluating our MDPs for potential development as drug candidates. We seek to identify and advance research on MDPs with superior potential for yielding a drug candidate, and ultimately a drug, for which we have a strong intellectual property position. We also seek to take advantage of efficiencies that may be gained should a single MDP drug candidate prove effective for multiple indications. Based on our evaluation of MDPs currently in our research pipeline we are actively engaged in research of four MDPs for potential advancement into drug candidate programs.

MOTS-c

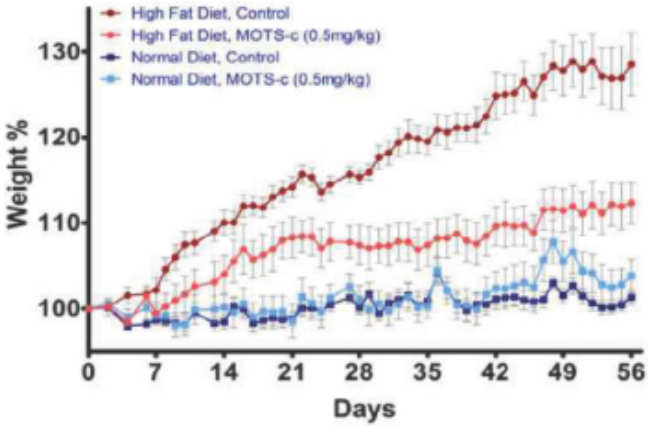
MOTS-c is an MDP discovered in 2012 by our founders and their academic collaborators. To date, our laboratory and rodent studies indicate that MOTS-c plays a significant role in regulation of metabolism and we believe a MOTS-c analog has therapeutic potential for Type 2 Diabetes mellitus, as well as other diseases, such as obesity, fatty liver and certain cancers. We intend to advance research on MOTS-c and its analogs as our lead program.

MOTS-c acts in metabolic regulation by acting in signal processes that induce the cell to control its energy through uptake of glucose, oxidation of fatty acids or other cellular processes. MOTS-c appears to increase glucose usage and increase fatty acid oxidation, with the most notable effect in muscle, the major tissue responsible for glucose uptake.

Age dependent insulin resistance was reversed in aged mice treated with MOTS-c.



MOTS-c treatment of several lines of mice for four weeks curbed weight gain in non-diabetic mice fed a high-fat diet, without changing food intake, and reduced blood sugar levels in these animals.



We consider Type 2 Diabetes to be a potential primary indication for a suitable MOTS-c analog because the above data and preliminary results of our other investigative research suggest that MOTS-c may provide a novel mechanism of action for effective glycemic control within diabetic populations, and that MOTS-c may avoid or

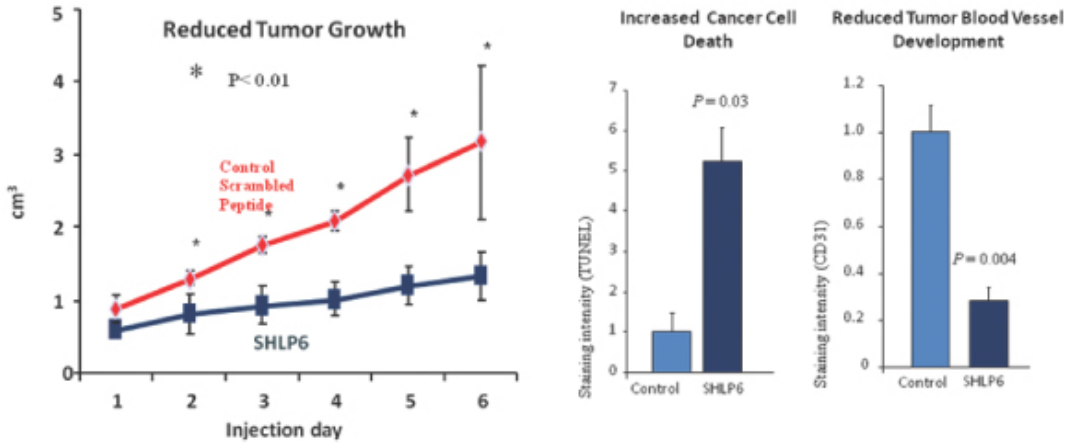
even improve conditions associated with several current treatments for Type 2 Diabetes, such as weight gain. A MOTS-c analog may also prove useful in treatment of Type 2 Diabetes when combined with an existing or future therapy. We may, however, determine to advance a drug candidate based on a MOTS-c analog against a different or additional primary indications if we obtain data suggesting that a MOTS-c analog may have greater therapeutic potential against another indication (for example obesity, fatty liver, cancer or cardiovascular disease), or that the development, approval or commercialization pathway may be more favorable for a drug candidate targeted against an alternative indication.

Our research plan for MOTS-c includes additional in vivo animal studies, and the design and screening of additional analogs with peptide modifications designed to improve the stability, half-life and/or function of the candidate peptide.

Humanin, SHLP-6 and SHLP-2

Humanin, the first MDP to be discovered, was discovered independently by three separate groups in 2001. Our founder Dr. Cohen headed one such group and, in 2003, published its discovery along with follow-up experiments demonstrating that humanin shows benefits in a rat model of Type 2 Diabetes. The development of assays to measure humanin levels in plasma enabled the observation that humanin levels decrease in aged patients and patients with cardiovascular diseases, which indicates a potential relevance of humanin in aging-related diseases.

We and our academic collaborators have discovered several other MDPs with properties related to humanin, which we refer to as small humanin-like peptides, or SHLPs. Of these MDPs, our investigational research of SHLP-6 and its potential for the treatment of cancer is the most advanced. SHLP-6 cancer treatment models conducted both in vitro in cancer cell lines and in vivo in tumor models of human prostate cancer in xenograft transplanted mice demonstrated suppression of cancer progression via a dual mechanism involving suppression of tumor angiogenesis (blood vessel development) as well as induction of apoptosis (cancer cell death), as shown below:



We consider SHLP-6 as our primary research peptide for the treatment of cancer and plan to advance our research on SHLP-6, or a suitable analog, in parallel with our MOTS-c research program.

We also have evidence that another of our MDPs, SHLP-2, as well as certain of our humanin analogs, may be useful in the treatment of Alzheimer's disease. *In vitro* experiments have shown SHLP-2 and these humanin analogs to have protective effects against neuronal toxicity, and have demonstrated that SHLP-2 and the humanin

analogs are transported through the blood-brain barrier. We consider SHLP-2, humanin and humanin analogs of potential interest for the development of MDP-based treatments for Alzheimer's disease.

Our Target Indications

Our drug discovery efforts are centered on identification of Mitochondrial Derived Peptides that have therapeutic potential to be advanced as drug candidates. Our research programs to date suggest multiple possible therapeutic indications for each of our lead peptides. While we believe any drug candidates we identify would be advanced against one of the following diseases as a primary indication, it is possible that we may determine to advance a drug candidate for treatment of a different disease as a primary indication. We may determine to advance any future drug candidate against an alternative primary disease indication if, for example, additional data suggests greater therapeutic potential for the drug candidate against the alternative indication, or we determine that the development, approval or commercialization pathway may be more favorable for a drug candidate targeted against the alternative indication.

Type 2 Diabetes – Type 2 Diabetes is a chronic disease characterized by a relative deficiency in insulin production and secretion by the pancreas and an inability of the body to respond to insulin normally, i.e. insulin resistance. Hyperglycemia, or raised blood sugar, is a common effect of uncontrolled diabetes and over time leads to serious damage to many of the body's systems, especially the nerves, kidneys, eyes and blood vessels. The World Health Organization reports that over 346 million people worldwide suffer from diabetes, of which 90% is Type 2 Diabetes.

Cancer – Cancer is a generic term for a large group of diseases that can affect any part of the body. One defining feature of cancer is the rapid creation of abnormal cells that grow beyond their usual boundaries, and which can then invade adjoining parts of the body and spread to other organs. This process is referred to as metastasis. Metastases are a major cause of death from cancer. Cancer is a leading cause of death worldwide. The World Health Organization estimates that in 2012 there were 14.1 million new cancer cases diagnosed, 8.2 million cancer deaths and 32.6 million people living with cancer (within 5 years of diagnosis) worldwide. Cancer drugs such as chemotherapy, hormone therapy and other treatments are used to destroy cancer cells. The goal of cancer drugs is to cure the disease or, when a cure is not possible, to prolong life or improve quality of life for patients with incurable cancer. According to the IMS institute for Healthcare Informatics, global spending on cancer treatment was approximately $91 billion in 2013.

Alzheimer's disease – In the brain, neurons connect and communicate at synapses, where tiny bursts of chemicals called neurotransmitters carry information from one cell to another. Alzheimer's disrupts this process and eventually destroys synapses and kills neurons, damaging the brain's communication network. The Alzheimer's Association® reports that an estimated 5.2 million Americans suffered from Alzheimer's disease in 2013, and that by 2025 an estimated 7.1 million Americans will be afflicted by the disease, a 40 percent increase from currently affected patients. There is no cure, and medications on the market today treat only the symptoms of Alzheimer's disease and do not have the ability to stop its onset or its progression. There is an urgent and unmet need for both a disease-modifying drug for Alzheimer's disease as well as for better symptomatic treatments.

Atherosclerosis – Atherosclerosis is commonly referred to as a "hardening" or furring of the arteries. It is caused by the formation of multiple atheromatous plaques within the arteries. This process is the major underlying risk for developing myocardial infarction (heart attack) as those plaques will either narrow the vessel or rupture, preventing blood flow in the coronary artery to parts of the heart muscle. Heart disease is the leading cause of death for both men and women. Coronary heart disease is the most common type of heart disease, killing nearly 380,000 people annually. Cholesterol lowering drugs are considered the main preventive approach to treat atherosclerosis, however these drugs are estimated to prevent only one-third of incidences of myocardial infarction, and there is significant unmet need for additional therapeutic options.

Manufacturing and Supply

We expect to engage one or more third-party contract manufacturers, or CMOs, to produce a clinical supply of peptides in accordance with current good manufacturing practices (cGMPs) at higher purity levels. Peptide-based drugs are produced using a chemical synthesis process, and historically have been simpler and less expensive to manufacture than biologic drugs from cell-based sources. CMOs will be selected based on results of demonstration syntheses, regulatory track record, commercial manufacturing and control experience, staff experience, training and skill, intellectual property considerations and price.

Competition

The biotechnology and pharmaceutical industries are characterized by rapidly advancing technologies, intense competition and a strong emphasis on proprietary products. While we believe that our scientific knowledge, technology, and development experience provide us with competitive advantages, we face potential competition from many different sources, including major pharmaceutical, specialty pharmaceutical and biotechnology companies, academic institutions and governmental agencies and public and private research institutions. Any product candidates that we successfully develop and commercialize will compete with existing therapies and new therapies that may become available in the future.

Many of our competitors may have significantly greater financial resources and capabilities for research and development, manufacturing, pre-clinical testing, conducting clinical trials, obtaining regulatory approvals and marketing approved products than we do. Mergers and acquisitions in the pharmaceutical, biotechnology and diagnostic industries may result in even more resources being concentrated among a smaller number of our competitors. These competitors also compete with us in recruiting and retaining qualified scientific and management personnel and establishing clinical trial sites and patient registration for clinical trials, as well as in acquiring technologies complementary to, or necessary for, our programs. Small or early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies.

The key competitive factors affecting the success of all of our product candidates, if approved, are likely to be their efficacy, safety, convenience, price and the availability of reimbursement from government and other third-party payors.

Our commercial opportunity could be reduced or eliminated if our competitors develop and commercialize products that are safer, more effective, have fewer or less severe side effects, are more convenient or are less expensive than any products that we may develop. Our competitors also may obtain FDA or other regulatory approval for their products more rapidly than we may obtain approval for ours, which could result in our competitors establishing a strong market position before we are able to enter the market. In addition, our ability to compete may be affected in many cases by insurers or other third-party payors seeking to encourage the use of products which are generic or are otherwise less expensive to provide.

There are numerous therapies currently marketed to treat diabetes, cancer and Alzheimer’s disease. These therapies are varied in their design, therapeutic application and mechanism of action and may provide significant competition for any of our product candidates for which we obtain market approval. New products may also become available that provide efficacy, safety, convenience and other benefits that are not provided by currently marketed therapies. As a result, they may provide significant competition for any of our product candidates for which we obtain market approval.

If MOTS-c or analogs of MOTS-c are developed and approved for treatment of patients with diabetes, it would compete with several classes of drugs for Type 2 Diabetes that are approved to improve glucose control, including sulfonylureas, PPAR gamma agonists, biguanides, alpha glucosidase inhibitors, DPP IV inhibitors,

GLP1 agonists, SGLT2 inhibitors, bromocriptine and insulin. Insulin sensitizing agents approved to treat Type 2 Diabetes are the PPAR gamma agonists pioglitazone and rosiglitazone. These agents are not generic, are oral once daily pills and are effective in lowering glucose and A1C. Metformin is also sometimes called an insulin sensitizer. It is available as a generic and comes in a once daily formulation. Drugs approved for obesity may also be used to treat Type 2 Diabetes. In addition there are several investigational drugs being studied to treat Type 2 Diabetes and if these investigational therapies were approved they would also compete with MOTS-c.

If SHLP-6 (or MOTS-c) is developed and approved for treatment of patients with cancer, it would compete with all approved therapies for the cancer it is approved to treat. Since the specific cancer that these investigational therapies might be approved to treat is unknown, they would theoretically compete with any pharmaceutical agent that is approved to treat cancer. In addition there are several investigational drugs being studied to treat cancer and if these investigational therapies were approved they would also compete with SHLP-6 and MOTS-c.

If SHLP-2 (or humanin) is developed and approved for treatment of patients with Alzheimer's disease, it would compete with all approved therapies to treat Alzheimer's disease including donepezil (Aricept), galantamine (Razadyne), memantine (Namenda), rivastigmine (Exelon) and tacrine (Cognex). In addition, there are several investigational drugs being studied to treat Alzheimer's that, if approved, would also compete with SHLP-2 or humanin.

Research and Development

Our research activities related to development of MDPs include investigational research to evaluate the therapeutic potential of certain discovered MDPs, *in vitro* experiments, and analog engineering of certain discovered MDPs to improve their characteristics as potential drug development candidates, and *in vivo* animal studies. Depending on factors of capability, cost, efficiency and intellectual property rights our research activities are conducted independently at our laboratory facility, by CROs pursuant to contractual arrangements, or under research arrangements with academic institutions.

Our research staff and laboratory facility are dedicated primarily to investigative research on our identified MDPs. Within this setting we are able to utilize the specialized expertise of our scientific staff and consultants to advance our research programs within the field of MDP biology and chemistry.

From time to time we enter into research arrangements with academic laboratories, particularly in circumstances where collaboration with an academic laboratory will enable us to more efficiently and effectively access equipment, expertise or other capabilities necessary to advance our research programs.

We also contract with CROs to conduct certain activities within our research programs, particularly *in vivo* experiments. We evaluate CROs based on their ability to provide consistently well staffed facilities and their experience in successfully completing similar experiments.

Our research and development expenses were $478,256, $854,292 and $109,301 in fiscal years 2013, 2012 and 2011, respectively, and $245,332 and $273,062 in the six months ended June 30, 2014 and 2013, respectively.

Patents and other Intellectual Property

Our commercial success depends in part on our ability to obtain and maintain proprietary protection for our novel biological discoveries and therapeutic methods, to operate without infringing on the proprietary rights of others and to prevent others from infringing our proprietary rights. Our policy is to seek to protect our proprietary position by, among other methods, filing U.S. and foreign patent applications related to our proprietary

technology, inventions and improvements that are important to the development and implementation of our business. We also rely on trade secrets, know-how, continuing technological innovation and potential in-licensing opportunities to develop and maintain our proprietary position.

Our intellectual property and patent strategy is focused on our MDP-based therapeutics. We typically seek composition-of-matter and method-of-treatment patents for our MDPs based on pre-clinical evaluation of therapeutic potential. We believe that the opportunity to engineer analogs or create combination therapies will afford us the opportunity to strengthen IP protection for our drug development candidates as they advance through our development pipeline and to broaden our IP protection internationally.

Individual patents extend for varying periods of time depending on the date of filing of the patent application or the date of patent issuance and the legal term of patents in the countries in which they are obtained. Generally, patents issued from applications filed in the United States are effective for twenty years from the earliest non-provisional filing date. In addition, in certain instances, a patent term can be extended to recapture a portion of the term effectively lost as a result of the FDA regulatory review period, however, the restoration period cannot be longer than five years and the total patent term, including the restoration period, must not exceed 14 years following FDA approval. The duration of foreign patents varies in accordance with provisions of applicable local law, but typically is also twenty years from the earliest international filing date. We currently have exclusive rights to four issued patents that will expire starting in 2028.

A summary of our patent estate as it relates to our lead research peptides appears below:

			Therapeutic Activities / Method of Use Claims						
	Granted / Filed	Composition Claims	Type 1 Diabetes	Type 2 Diabetes	Obesity	Fatty Liver	Cancer	Alzheimer's	Atherosclerosis
MOTS-c	Filed	✓	✓	✓	✓	✓	✓		
SHLP-6	Filed	✓					✓		
SHLP-2	Granted	✓	✓	✓				✓	
Humanin Analogs	Granted	✓		✓					
Humanin Analogs	Two Granted		✓						
Humanin and Humanin Analogs	Filed								✓

National and international patent laws concerning peptide therapeutics remain highly unsettled. Policies regarding the patent eligibility or breadth of claims allowed in such patents are currently in flux in the United States and other countries. Changes in either the patent laws or in interpretations of patent laws in the United States and other countries can diminish our ability to protect our inventions and enforce our intellectual property rights. Accordingly, we cannot predict the breadth or enforceability of claims that may be granted in our patents or in third-party patents. The biotechnology and pharmaceutical industries are characterized by extensive litigation regarding patents and other intellectual property rights. Our ability to maintain and solidify our proprietary position for our drugs and technology will depend on our success in obtaining effective claims and enforcing those claims once granted. We do not know whether any of the patent applications that we may file or license from third parties will result in the issuance of any patents. The issued patents that we license, or may license or own in the future, may be challenged, invalidated or circumvented, and the rights granted under any issued patents may not provide us with sufficient protection or competitive advantages against competitors with similar technology. Furthermore, our competitors may be able to independently develop and commercialize

similar drugs or duplicate our technology, business model or strategy without infringing our patents. Because of the extensive time required for clinical development and regulatory review of a drug we may develop, it is possible that, before any of our drugs can be commercialized, any related patent may expire or remain in force for only a short period following commercialization, thereby reducing any advantage of any such patent. The patent positions for our lead research peptides are described below:

MOTS-c Patent Coverage

We are the exclusive licensee from the Regents of the University of California (the " **Regents**") to intellectual property rights related MOTS-c, including one patent application filed in the United States (U.S. Application No. 14/213,617) and one international patent application filed concurrently (PCT/US2014/28968). Both applications include claims directed to the MOTS-c composition of matter, as well as methods of using MOTS-c to treat Type 1 Diabetes, Type 2 Diabetes, fatty liver, obesity and cancer.

SHLP-2 and SHLP-6 Patent Coverage

We are the exclusive licensee from the Regents to intellectual property for SHLP-2 and SHLP-6. This intellectual property includes the following issued and pending patents:

- U.S. patent No. 8,637,470, issued on January 28, 2014, with claims directed to the SHLP-2 composition of matter, and variants with therapeutic activity for treating Alzheimer's disease and Types 1 and 2 Diabetes.
- A divisional patent application in the United States for SHLP-6 (U.S. Application No. 14/134,430), with claims directed at the SHLP-6 composition of matter, and methods of use in treating cancer.

We have limited ability to expand coverage of this patent family outside of the United States, however we have developed and are currently evaluating analogs of SHLP-2 and SHLP-6 with modifications that improve potency or bioactivity of the peptide. If our evaluations show efficacy of these or other analog SHLPs in animal models, then we anticipate filing additional patents covering the composition of the modified SHLP and its methods of use in the United States, and internationally based on our evaluation of the potential for commercialization in those markets.

Humanin and Humanin Analogs Patent Coverage

We are the exclusive licensee from the Regents and the Albert Einstein College of Medicine of Yeshiva University to U.S. patent applications and issued U.S. patents and covering humanin and humanin analogs for treatment of disease.

- U.S. Patent No. 8,309,525, issued on November 13, 2012, with claims covering pharmaceutical compositions of humanin analogs for increasing insulin sensitivity.
- U.S. Patent No. 7,998,928, issued on August 16, 2011, with claims directed to methods of using a humanin analog to treat Type 1 Diabetes.
- U.S. Patent No. 8,653,027 issued on February 18, 2014 as a continuation of U.S. Patent 7,998,928, with claims directed to methods of using an additional humanin analog to treat Type 1 Diabetes.
- U.S. Patent Application No. 13/526,309 (pending), with claims directed to methods of using humanin or a humanin analog to treat atherosclerosis.

Trade Secrets

In addition to patents, we rely upon unpatented trade secrets and know-how and continuing technological innovation to develop and maintain our competitive position. We seek to protect our proprietary information, in part, using confidentiality agreements with our commercial partners, collaborators, employees and consultants and invention assignment agreements with our employees. These agreements are designed to protect our

proprietary information and, in the case of the invention assignment agreements, to grant us ownership of technologies that are developed through a relationship with a third party. These agreements may be breached, and we may not have adequate remedies for any breach. In addition, our trade secrets may otherwise become known or be independently discovered by competitors. To the extent that our commercial partners, collaborators, employees and consultants use intellectual property owned by others in their work for us, disputes may arise as to the rights in related or resulting know-how and inventions.

Trademark

We have applied for registration of the trademark COHBAR ™ in the United States.

In-licenses

MOTS-c Exclusive License

On August 6, 2013, we entered into an exclusive license agreement with the Regents to obtain worldwide, exclusive rights under patent filings and other intellectual property rights in inventions developed by Dr. Cohen and academic collaborators at the University of California, Los Angeles. The intellectual property includes the pending U.S. and international patent filings described above under "*MOTS-c Patent Coverage*".

We agreed to pay the Regents specified development milestone payments aggregating up to $765,000 for the first product sold under the license. Milestone payments for additional products developed and sold under the license are reduced by 50%. In addition, we are required to pay the Regents royalties equal to 2% of our worldwide net sales of drugs, therapies or other products developed from claims covered by the licensed patent, subject to a minimum royalty payment of $75,000 annually, beginning after the first commercial sale of a licensed product. We are required to pay the Regents royalties ranging from 8% of worldwide sublicense sales of covered products (if the sublicense is entered after commencement of phase II clinical trials) to 12% of worldwide sublicense sales (if the sublicense is entered prior to commencement of phase I clinical trials). The agreement also requires us to meet certain diligence and development milestones, including filing of an IND for a product covered by the agreement on or before the seventh anniversary of the agreement date.

Under the agreement, the license rights granted to us are subject to any rights the United States Government may have in such licensed rights due to its sponsorship of research that led to the creation of the licensed rights. The agreement also provides that if the Regents becomes aware of third-party's interest in exploiting the licensed technologies in a field that we are not actively pursuing, then we may be obligated either to issue a sublicense for use in the unexploited field to the third-party on substantially similar terms or to actively pursue the unexploited field subject to appropriate diligence milestones. The agreement terminates upon the expiration of the last valid claim of the licensed patent rights. We may terminate the agreement at any time by giving the Regents advance written notice. The agreement may also be terminated by the Regents in the event of our continuing material breach after notice of such breach and the opportunity to cure.

Humanin and SHLPs Exclusive License

On November 30, 2011, we entered into an exclusive license agreement with the Regents and the Albert Einstein College of Medicine at Yeshiva University to obtain worldwide, exclusive rights under patent filings and other intellectual property rights in inventions developed by Drs. Cohen and Barzilai and their academic collaborators. The intellectual property subject to the agreement includes four issued and two pending U.S. patents including composition claims directed to humanin analogs, SHLP-2 and SHLP-6 and methods of use claims directed to humanin, humanin analogs and SHLP-6. See "Humanin and Humanin Analogs Patent Coverage" and "SHLP-2 and SHLP-6 Patent Coverage".

We agreed to pay the licensors specified development milestone payments aggregating up to $775,000 for the first product sold under the license. Milestone payments for additional products developed and sold under the

license are reduced by 50%. We are also required to pay annual maintenance fees to the licensors. Aggregate maintenance fees for the first five years following execution of the agreement are $80,000. Thereafter, we are required to pay maintenance fees of $50,000 annually until the first sale of a licensed product. In addition, we are required to pay the licensors royalties equal to 2% of our worldwide net sales of drugs, therapies or other products developed from claims covered by the licensed patents, subject to a minimum royalty payment of $75,000 annually, beginning after the first commercial sale of a licensed product. We are required to pay royalties ranging from 8% of worldwide sublicense sales of covered products (if the sublicense is entered after commencement of phase II clinical trials) to 12% of worldwide sublicense sales (if the sublicense is entered prior to commencement of phase I clinical trials). The agreement also requires us to meet certain diligence and development milestones, including filing of an IND for a product covered by the agreement on or before the seventh anniversary of the agreement date.

Under the agreement, the license rights granted to us are subject to any rights the United States Government may have in such licensed rights due to its sponsorship of research that led to the creation of the licensed rights. The agreement terminates upon the expiration of the last valid claim of the licensed patent rights. We may terminate the agreement at any time by giving the Regents advance written notice. The agreement may also be terminated by the Regents in the event of our continuing material breach after notice of such breach and the opportunity to cure.

Government Regulation

The pre-clinical studies and clinical testing, manufacture, labeling, storage, record keeping, advertising, promotion, export, marketing and sales, among other things, of our therapeutic candidates and future products, are subject to extensive regulation by governmental authorities in the United States and other countries. In the United States, pharmaceutical products are regulated by the FDA under the Federal Food, Drug, and Cosmetic Act and other laws. Biologics are subject to regulation by the FDA under the FDCA, the Public Health Service Act, and related regulations, and other federal, state and local statutes and regulations. Biological products include, among other things, viruses, therapeutic serums, vaccines and most protein products. Product development and approval within these regulatory frameworks takes a number of years, and involves the expenditure of substantial resources.

Regulatory approval will be required in all major markets in which we, or our licensees, seek to test our products in development. At a minimum, such approval requires evaluation of data relating to quality, safety and efficacy of a product for its proposed use. The specific types of data required and the regulations relating to these data differ depending on the territory, the drug involved, the proposed indication and the stage of development.

In general, new chemical entities are tested in animals to determine whether the product is reasonably safe for initial human testing. Clinical trials for new products are typically conducted in three sequential phases that may overlap. Phase 1 trials typically involve the initial introduction of the pharmaceutical into healthy human volunteers and the emphasis is on testing for safety, dosage tolerance, metabolism, distribution, excretion and clinical pharmacology. In the case of serious or life-threatening diseases, such as cancer, initial Phase 1 trials are often conducted in patients directly, with preliminary exploration of potential efficacy. Phase 2 trials involve clinical trials to evaluate the effectiveness of the drug for a particular indication or indications in patients with the disease or condition under study and to determine the common short-term side effects and risks associated with the drug. Phase 2 trials are typically closely monitored and conducted in a relatively small number of patients, usually involving no more than several hundred subjects. Phase 3 trials are generally expanded, well-controlled clinical trials. They are performed after preliminary evidence suggesting effectiveness of the drug has been obtained, and are intended to gather the additional information about effectiveness and safety that is needed to evaluate the overall benefit-risk relationship of the drug and to provide an adequate basis for physician labeling.

In the U.S., specific pre-clinical data, chemical data and a proposed clinical study protocol, as described above, must be submitted to the FDA as part of an Investigational New Drug application, or IND, which, unless the FDA objects, will become effective 30 days following receipt by the FDA. Phase 1 trials may commence

only after the IND application becomes effective. Following completion of Phase 1 trials, further submissions to regulatory authorities are necessary in relation to Phase 2 and 3 trials to update the existing IND. Authorities may require additional data before allowing the trials to commence and could demand discontinuation of studies at any time if there are significant safety issues. In addition to regulatory review, a clinical trial involving human subjects has to be approved by an independent body. The exact composition and responsibilities of this body differ from country to country. In the U.S., for example, each clinical trial is conducted under the auspices of an Institutional Review Board at the institution at which the clinical trial is conducted. This board considers among other things, the design of the clinical trial, ethical factors, the safety of the human subjects and the possible liability risk for the institution.

Information generated in this process is susceptible to varying interpretations that could delay, limit, or prevent regulatory approval at any stage of the approval process. Failure to demonstrate adequately the quality, safety and efficacy of a therapeutic drug under development would delay or prevent regulatory approval of the product.

In order to gain marketing approval, we must submit a new drug application, or NDA, for review by the FDA. The NDA requires information on the quality of the chemistry, manufacturing and pharmaceutical aspects of the product and non-clinical and clinical data.

There can be no assurance that if clinical trials are completed that we or any future collaborative partners will submit an NDA or similar applications outside the U.S. for required authorizations to manufacture or market potential products, or that any such applications will be timely reviewed or approved. Approval of an NDA can take several months to several years or be denied, and the approval process can be affected by a number of factors. Additional studies or clinical trials may be requested during the review and may delay marketing approval and involve unbudgeted costs. Regulatory authorities may conduct inspections of relevant facilities and review manufacturing procedures, operating systems and personnel qualifications. In addition to obtaining approval for each product, in many cases each drug manufacturing facility must be approved. Further, inspections may occur over the life of the product. An inspection of the clinical investigation sites by a competent authority may be required as part of the regulatory approval procedure. As a condition of marketing approval, the regulatory agency may require post-marketing surveillance to monitor adverse effects, or other additional studies as deemed appropriate. After approval for the initial indication, further clinical studies are usually necessary to gain approval for additional indications. The terms of any approval, including labeling content, may be more restrictive than expected and could affect product marketability.

Holders of an approved NDA are required to report certain adverse reactions and production problems, if any, to the FDA, and to comply with certain requirements concerning advertising and promotional labeling for their products. Moreover, quality control and manufacturing procedures must continue to conform to cGMP after approval, and the FDA periodically inspects manufacturing facilities to assess cGMP compliance. Accordingly, manufacturers must continue to expend time, money and effort in the area of production and quality control to maintain compliance with cGMP and other aspects of regulatory compliance. We expect to continue to rely upon third-party manufacturers to produce commercial supplies of any products which are approved for marketing. We cannot be sure that those manufacturers will remain in compliance with applicable regulations, or that future FDA inspections will not identify compliance issues at the facilities of our contract manufacturers that may disrupt production or distribution, or require substantial resources to correct.

Any of our future products approved by FDA will likely be purchased principally by healthcare providers that typically bill various third-party payors, such as governmental programs (e.g., Medicare and Medicaid), private insurance plans and managed care plans, for the healthcare products and services provided to their patients. The ability of customers to obtain appropriate reimbursement for the products and services they provide is crucial to the success of new drug and biologic products. The availability of reimbursement affects which products customers purchase and the prices they are willing to pay. Reimbursement varies from country to

country and can significantly impact the acceptance of new products. Even if we were to develop a promising new product, we may find limited demand for the product unless reimbursement approval is obtained from private and governmental third-party payors.

If FDA approves any of our future products and reimbursement for those products is approved by any federal or state healthcare programs, then we will be subject to federal and state laws, such as the Federal False Claims Act, state false claims acts, the illegal remuneration provisions of the Social Security Act, the federal anti-kickback laws, and state anti-kickback laws that govern financial and other arrangements among drug manufacturers and developers and the physicians and other practitioners or facilities that purchase or prescribe products. Among other things, these laws prohibit kickbacks, bribes and rebates, as well as other direct and indirect payments that are intended to induce the use or prescription of medical products or services payable by any federal or state healthcare program, and prohibit presenting a false or misleading claim for payment under a federal or state program. Possible sanctions for violation of any of these restrictions or prohibitions include loss of eligibility to participate in federal and state reimbursement programs and civil and criminal penalties. If we fail to comply, even inadvertently, with any of these requirements, we could be required to alter our operations, enter into corporate integrity, deferred prosecution or similar agreements with state or federal government agencies, and become subject to significant civil and criminal penalties.

Employees and Consultants

As of September 25, 2014, we had three full-time employees. In addition to our employees, each of our founders serves as a consultant to the Company and consults directly with our employees and scientific staff to advance our research programs. We from time to time engage other subject matter experts on a consulting basis in specific areas of our research and development efforts. None of our employees are represented by a labor union or covered by a collective bargaining agreement. We have not experienced any work stoppages and we consider our relations with our employees to be good.

Our Founders and Scientific Advisors

Our founders and co-founders are widely considered to be scientific experts and thought leaders at the intersection of cellular and mitochondrial genetics and biology, the biology of aging, metabolism, and drug discovery, development and commercialization. Together, they provide scientific leadership and expertise in this field.

Founders

Pinchas Cohen, M.D. Dr. Cohen is the Dean of the Davis School of Gerontology at the University of Southern California. Dr. Cohen also holds the William and Sylvia Kugel Dean's Chair in Gerontology and is the executive director of the Ethel Percy Andrus Gerontology Center. Dr. Cohen is a member of our board of directors and currently serves as a consultant to our company.

Nir Barzilai, M.D. Dr. Barzilai is the Director of the Institute for Aging research at Albert Einstein College of Medicine, under the auspices of which he is the principal investigator of the largest of five Nathan Shock Centers of Excellence in Biology of Aging and the Glenn Center for the Biology of Human Aging. Dr. Barzilai is a member of our board of directors and currently serves as a consultant to our company.

John Amatruda, M.D. Dr. Amatruda was formerly the Senior Vice President and Franchise Head, Diabetes and Obesity at Merck Research Laboratories. He is board certified in internal medicine, endocrinology and metabolism and has approximately 20 years of experience in academic medicine, pharmaceutical discovery research and development. He has an extensive history as a principal investigator for NIH funded basic and clinical research, as well as in teaching, clinical practice. His experience includes contribution to the discovery and development of several novel candidate compounds, INDs, translational studies, development programs and five new drug approvals. Dr. Amatruda currently serves as a consultant to our company.

David Sinclair, Ph.D. Dr. Sinclair is a Professor in the Department of Genetics at Harvard Medical School and a co-joint Professor in the Department of Physiology and Pharmacology at the University of New South Wales. He is the co-Director of the Paul F. Glenn Laboratories for the Biological Mechanisms of Aging and a Senior Scholar of the Ellison Medical Foundation. He is also co-founder of both Sirtris Pharmaceuticals (NASDAQ: SIRT) and Genocea Biosciences. His laboratory at Harvard is currently focused on slowing diseases of aging in mammals using genetic and pharmacological means. Dr. Sinclair currently serves as a consultant to our company.

Scientific Advisors

In addition to the expertise of our founders, we have assembled a scientific advisory board that includes renowned experts in cardiology, diabetes, drug discovery and peptide. These advisors work in close collaboration with our founders and scientists to identify new research directions and accelerate our target validation and drug discovery programs.

Name	Advisory Focus	Primary Affiliation
Amir Lerman, M.D.	Cardiology	Mayo Clinic
C. Ronald Kahn, M.D.	Diabetes	Harvard Medical School
James N. Livingston, Ph.D.	Diabetes	Independent Consultant
Paul Aisen, M.D.	Alzheimer’s disease	University of California, San Diego

Legal Proceedings

We may from time to time be party to litigation and subject to claims incident to the ordinary course of business. As we grow and gain prominence in the marketplace we may become party to an increasing number of litigation matters and claims. The outcome of litigation and claims cannot be predicted with certainty, and the resolution of these matters could materially affect our future results of operations, cash flows or financial position. We are not currently a party to any legal proceedings.

Facilities

We lease laboratory space within an approximately 5,564 square foot shared laboratory facility in Pasadena, California on a month to month basis. We believe our facilities are adequate for our current needs.

MANAGEMENT

Executive Officers and Directors

Below are the names, ages and positions held with us of our executive officers and directors as of September 25, 2014.

Name and State of Residence	Age	Position(s)/Principal Occupation*
Executive Officers:		
Jon Stern California, USA	59	Chief Executive Officer and Director
Jeffrey F. Biunno New Jersey, USA	48	Chief Financial Officer, Secretary and Treasurer
Directors:		
Albion Fitzgerald New Jersey, USA	66	Chairman of the Board of Directors
Pinchas Cohen California, USA	57	Director
Nir Barzilai New York, USA	58	Director

* The principal occupations of our non-employee directors are described in their respective biographical details below.

We have entered into a standard form of Proprietary Information and Inventions Assignment Agreement with each of our executive officers. These agreements include covenants prohibiting the employee party from disclosing or using our confidential information. None of our non-employee directors are a party to any non-competition or non-disclosure agreement with us, except that Drs. Barzilai and Cohen have agreed to certain non-disclosure obligations and restrictions on use of our proprietary information pursuant to consulting agreements.

Executive Officers

Jon Stern served in senior strategic roles with our company from August 2012 until he was appointed as our chief executive officer effective in October 2013. He was appointed to our board of directors in May 2014. From 2009 to 2011 Mr. Stern served as chief operating officer of The Key Worldwide, a provider of college admissions preparation and coaching services for aspiring students and their families in the U.S. and Asia. From 2006 to 2008, Mr. Stern served as executive vice president of Integrated China Media, a Guangzhou, China-based provider of digital entertainment content for the Chinese youth market. From 2003 to 2008, Mr. Stern was a partner in Pacific Arts Group, a publisher and collection of Chinese Contemporary Fine Art. Mr. Stern founded Digital Sparx in 1999, a distributor of digital entertainment content to movie-goers and served as president and chief executive officer of that company until 2002. In 1986 Mr. Stern founded Cine Coasters, Inc., a developer and distributor of sports stadium and movie theatre products and accessories, and served as its chief executive officer until its sale to a division of Liberty Media in 1998. Mr. Stern holds an MBA from the Marshall School of Business at the University of Southern California and a B.S. in Business Administration from The University of California, Berkeley. Our board of directors believes that Mr. Stern's substantial experience as an entrepreneur and senior executive of growth stage companies as well as established businesses and his familiarity with the day-to-day operations of our business make him a valuable contributor to our board of directors. Mr. Stern is a full-time employee of our company.

Jeffrey F. Biunno joined our company in October 2013 as chief financial officer and was appointed secretary and treasurer in September 2014. Prior to joining Cohbar, Mr. Biunno served as chief financial officer,

secretary and treasurer of ManageIQ, Inc., a provider of global cloud IT systems management solutions, from March, 2012 until its acquisition by Red Hat, Inc. in December 2012. From February 2009 until March 2012 Mr. Biunno served as vice president and worldwide controller of Dialogic Inc., a provider of mobile telecommunications network software and hardware enterprise solutions then listed on NASDAQ. Mr. Biunno founded Scalable Financial Solutions, LLC, a financial consulting firm, and operated it from March 2008 to January 2009. From February 2005 to March 2008, Mr. Biunno worked at Geller & Company, a financial services consulting firm. From 1997 to 2004 Mr. Biunno served as vice president and corporate controller of Novadigm, Inc. (NASDAQ: NVDM), an international provider of IT systems management solutions to Fortune 500 companies and government agencies. Mr. Biunno received a B.S. in accounting and an MBA in finance from Montclair State University. Mr. Biunno is a certified public accountant and a chartered global management accountant. Mr. Biunno is a full-time employee of our company.

Directors:

Albion J. Fitzgerald has served as a member of our board of directors since May 2014 and was appointed as chairman in July 2014. Mr. Fitzgerald previously served as chief executive officer and chairman of the board of directors of ManageIQ, Inc., a provider of global cloud IT systems management solutions. Mr. Fitzgerald was appointed as a director of ManageIQ in 2007, and served as strategic consultant to the company from 2007 until April 2012, and as chief executive officer and chairman of the board of directors from April 2012 until ManageIQ, Inc. was acquired by Red Hat, Inc. in December 2012. In 1992 Mr. Fitzgerald co-founded Novadigm, Inc. (NASDAQ: NVDM), an international provider of IT systems management solutions to Fortune 500 companies and government agencies with customers in 26 countries. He served as its chairman and chief technology officer from 1992 and chief executive officer from 1995 until its acquisition by Hewlett Packard in 2004. Prior to Novadigm, Mr. Fitzgerald founded and served as chief executive officer of Telemetrix, Inc., a provider of enterprise IT systems and network management solutions. From 1980 to 1989, Mr. Fitzgerald was a strategic technology consultant to New York University responsible for architecting, building and managing the university's computer center and campus-wide multi-media network. Mr. Fitzgerald began his technology career at IBM in 1966. Our board of directors believes that Mr. Fitzgerald's extensive experience in founding, funding and building emerging technology companies, the depth of his technology and business expertise, and his relevant experience as a director and officer of a publicly-traded enterprise software company make him a valuable contributor to our board of directors.

Dr. Nir Barzilai co-founded our company in 2007 and has served as a member of our board of directors since our conversion to a Delaware corporation in 2009. Dr. Barzilai is the director of the Institute for Aging Research at the Albert Einstein College of Medicine of Yeshiva University, where he also holds the Ingeborg and Ira Leon Rennert Chair of Aging Research, is a professor in the Departments of Medicine and Genetics and a member of the Diabetes Research Center. Dr. Barzilai is also director of the Paul F. Glenn Center for the Biology of Human Aging Research and of the National Institutes of Health's (NIH) Nathan Shock Centers of Excellence in the Basic Biology of Aging. Dr. Barzilai has received numerous awards, including the Beeson Fellow for Aging Research, the Ellison Medical Foundation Senior Scholar in Aging Award, the Paul F. Glenn Foundation Award, the NIA Nathan Shock Award, and the 2010 Irving S. Wright Award of Distinction in Aging Research. Dr. Barzilai's leadership in gerontology research and his experience overseeing numerous research programs related to diseases of aging and mitochondrial biology makes him an important contributor to our board of directors.

Dr. Pinchas Cohen co-founded our company in 2007 and has served as a member of our board of directors since our conversion to a Delaware corporation in 2009. He served as our President from 2009 until 2013. Since April 2012, Dr. Cohen has served as dean of the Davis School of Gerontology at the University of Southern California. He holds the William and Sylvia Kugel Dean's Chair in Gerontology and acts as executive director of the Ethel Percy Andrus Gerontology Center. Dr. Cohen was affiliated with the University of California, Los Angeles School of Medicine, where he was a member of the faculty until 2012. At the UCLA Mattel Children's Hospital Dr. Cohen served as director of endocrine/diabetes research and training (from 1999 until 2012), chief

of endocrinology and diabetes (from 2001 until 2012) and as vice chair of research (from 2011 until 2012). Dr. Cohen was also co-director of the UCSD-UCLA Diabetes and Endocrinology Research Center from 2007 until 2012. Dr. Cohen has received several awards for his work in the field of aging, including a National Institute of Aging EUREKA Award, the National Institutes of Health Director's Transformative Research Award and the Glenn Award for Research in Biological Mechanisms of Aging. He serves on the boards of several professional journals and societies, including the American Federation for Aging Research and the Growth Hormone Research Society. Our board of directors believes that Dr. Cohen's leadership in gerontology research and his experience overseeing numerous research programs related to diseases of aging and mitochondrial biology makes him an important contributor to our board of directors.

Biographical information related to our director Jon Stern is included under the heading "Executive Officers."

Each of our directors serves until the next annual meeting of our stockholders and until his successor is duly elected and qualified, subject to his earlier resignation or removal.

Cease Trade Orders, Bankruptcies and Penalties and Sanctions

None of our directors, executive officers or control persons is, or within the ten years prior to the date of this prospectus has been, (a) a director, chief executive officer or chief financial officer of any issuer (including us) that, (i) was subject to an order that was issued while that person was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) was subject to an order that was issued after that person ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or (b) a director or executive officer of any company (including us) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets. For the purposes of this paragraph, "order" means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days.

None of our directors, officers or control persons has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body which would be important to a reasonable investor making an investment decision.

None of our directors, officers or control persons (or a personal holding company of any such person) is, or within the ten years prior to the date of this prospectus has become, bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets.

Conflicts of Interest

Our directors and officers are or may be stockholders of other public companies, and may in the future become directors or officers of other public companies. Accordingly, conflicts of interest may arise between such persons' duties as directors and officers of our company and their positions as directors and stockholders of such other companies. All such possible conflicts are required to be disclosed in accordance with the requirements of applicable corporate law and the directors and officers are required to act in accordance with the obligations imposed on them by law. See "Certain Related Party Transactions – Policies and Procedures for Related Party Transactions" below.

Board Composition

The number of members of our board of directors is currently fixed at five members, and may be modified from time to time by resolution of our board of directors. Our board of directors is currently comprised of four members, and we intend, prior to the completion of the offering, to appoint an additional director to fill the vacancy on our board. Our stockholders elect our board of directors to govern our business and affairs. Our board of directors selects our senior management team, which is charged with conducting our business. Having selected our senior management team, our board of directors acts as an advisor to senior management, monitors their performance and reviews our strategies, financial objectives and operating plans. It also plans for management succession of our Chief Executive Officer, as well as other senior management positions, and oversees our compliance efforts.

Director Independence

Our board of directors has determined to evaluate the independence of our directors by reference to NASDAQ Rule 5605(a)(2) of the NASDAQ Stock Market LLC (NASDAQ) and National Instrument 52-110 – *Audit Committees* (NI 52-110). Our board of directors has determined that Mr. Fitzgerald is an independent director under these standards. We intend to fill the vacancy on our board prior to the completion of the offering by appointing an additional director whom we expect will be independent under these standards. Our board of directors may meet independently of management as required. Although they are permitted to do so, the independent directors have not held regularly scheduled meetings at which non-independent directors and members of management are not in attendance.

Board Committees

Prior to the completion of the offering our board of directors will establish an audit committee, a compensation committee, and a governance and nominating committee. The members of each committee will be identified prior to completion of the offering and their appointments will be effective upon the completion of the offering. Our audit committee charter is included as an exhibit hereto, and will be available, along with each other committee's charter, on our website at www.cohbar.com following completion of the offering.

Audit Committee

Effective upon the completion of this offering, our audit committee will consist of Albion J. Fitzgerald, □ and □. Mr. □ will serve as chair of our audit committee. Our board of directors has evaluated the independence and qualification of our directors to serve on our Audit Committee based on applicable rules of NASDAQ and the SEC rules and NI 52-110, and has determined that each of Messrs. Fitzgerald and □ will be an independent director as defined by such standards. Our board of directors determined that each of the committee members will meet the requirements of financial literacy under SEC rules and regulations and by NI 52-110.

Rule 10A-3 of the Securities Exchange Act of 1934, as amended, (Exchange Act) requires that the audit committees of public companies whose securities are traded on certain United States securities exchanges be composed entirely of independent directors, subject to certain transitional accommodations afforded in connection with an initial public offering. The rules of the TSX-V require that the Company's audit committee be composed of at least three members, at least two of whom must be independent. The composition of our audit committee upon completion of this offering will comply with the requirements of the TSX-V. Although we may in the future seek to compose our audit committee entirely of independent directors, we do not believe that the inclusion of Dr. □ as a member of our audit committee will materially adversely affect the ability of our audit committee to act independently, nor have we determined that the composition of our audit committee presents material risks related to the reporting of our financial statements.

The audit committee will be responsible for, among other things:

- selecting and hiring our independent registered public accountants, and approving the audit and non-audit services to be performed by such firm;

- evaluating the qualifications, performance and independence of our independent registered public accountants;
- monitoring the integrity of our financial statements and our compliance with legal and regulatory requirements as they relate to financial statements or accounting matters;
- reviewing the adequacy and effectiveness of our internal control policies and procedures;
- discussing the scope and results of the audit and interim reviews as well as operating results with management and the independent registered public accountants;
- preparing the audit committee report that the SEC requires in our annual proxy statement; and
- reviewing the fees paid by us to our independent registered public accountants in respect of audit and non-audit services on an annual basis.

Our board of directors has adopted, effective upon completion of the offering, a written charter for our audit committee, which is attached as an exhibit hereto, and will be available on our website following completion of the offering.

Compensation Committee

Effective upon completion of the offering our board of directors established a compensation committee consisting of Messrs. Fitzgerald and □.

Our compensation committee will be responsible for, among other things:

- reviewing and approving compensation of our executive officers, including annual base salary, annual incentive bonuses, specific goals, equity compensation, employment agreements, severance and change in control arrangements, and any other benefits, compensations or arrangements;
- reviewing and recommending compensation goals, bonus and stock compensation criteria for our employees;
- preparing the compensation committee report required by the SEC to be included in our annual proxy statement; and
- administering, reviewing and making recommendations with respect to our equity compensation plans.

Our board of directors has adopted effective upon completion of the offering, a written charter for our compensation committee, which will be available on our website at such time.

Governance and Nominating Committee

Effective upon completion of the offering our board of directors established a governance and nominating committee consisting of Messrs. □, □, and Dr. □.

Our governance and nominating committee will be responsible for, among other things:

- assisting our board of directors in identifying, interviewing and recruiting prospective director nominees;
- recommending director nominees;
- establishing and reviewing on an annual basis a process for identifying and evaluating nominees for our board of directors;

- annually evaluating and reporting to the our board of directors on the performance and effectiveness of the board of directors;
- recommending members for each board committee of our board of directors; and
- annually presenting a list of individuals recommended for nomination for election to our board of directors at the annual meeting of our stockholders.

Our board of directors has adopted, effective upon completion of the offering, a written charter for our governance and nominating committee, which will be available on our website at such time.

Code of Ethics and Business Conduct

The board of directors encourages and promotes a culture of ethical business conduct through communication and supervision as part of their overall stewardship responsibility. Our board of directors adopted a code of ethics and business conduct applicable to all of our employees, including our executive officers and directors, and those employees responsible for financial reporting. Our code of ethics and business conduct establishes procedures that allow our directors, officers and employees to confidentially submit their concerns regarding questionable ethical, moral, accounting or auditing matters, without fear of retaliation. The code of business conduct and ethics will be available on our website upon completion of the offering. We expect that, to the extent required by law, any amendments to the code, or any waivers of its requirements, will be disclosed on our website and in mandatory filings.

Canadian Governance Matters and Disclosure

Generally

The Canadian Securities Administrators have published National Policy 58-201 – *Corporate Governance Guidelines*. This instrument sets out a series of non-binding guidelines and requirements for effective corporate governance and in this prospectus we refer to them collectively as the "Guidelines." The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members.

Independence

Our board of directors has determined that each of our directors other than Jon Stern, Pinchas Cohen and Nir Barzilai is independent for the purpose of National Instrument 58-101 – Disclosure of Corporate Governance Practices.

None of our directors presently hold directorships with other reporting issuers.

Orientation and Continuing Education

Our board of directors is responsible for the orientation and education of new members of the board and all new directors are provided with copies of our policies. Prior to joining the board, each new director will meet with our chairman and chief executive officer. Our chairman and chief executive officer are responsible for outlining our business and prospects, both positive and negative, with a view to ensuring that the new director is properly informed to commence their duties as a director. Each new director is also given the opportunity to meet with our auditors and counsel. As part of its annual self-assessment process, our board of directors determines whether any additional education and training is required for board members.

Nomination of Directors

Historically, because of our size and stage of development and the limited number of directors, the entire board of directors has taken responsibility for nominating new directors and assessing current directors. As of the closing of this offering, nominees for election to our board of directors will be identified, interviewed and

recruited by our governance and nominating committee. For additional information about our governance and nominating committee, see "Management – Board Committees – Governance and Nominating Committee" above.

Compensation

Historically, because of our size and stage of development and the limited number of directors, the compensation of our executive officers and directors was determined by our board of directors as a whole. As of the closing of this offering, our compensation committee will be responsible for reviewing and approving the compensation of our executive officers and directors and for reviewing and recommending compensation goals, bonus and stock compensation criteria for our employees. For additional information about our compensation committee, see "Management – Board Committees – Compensation Committee" above.

Assessment

Historically, because of our size and stage of development and the limited number of directors, our board of directors considered a formal assessment process to be unnecessary and evaluated its own effectiveness on an ad hoc basis. As of the closing of this offering, our governance and nominating committee will be responsible for annually evaluating and reporting to our board of directors on the performance and effectiveness of the board as a whole and its committees. For additional information about our governance and nominating committee, see "Management – Board Committees – Governance and Nominating Committee" above.

Compensation of Directors

The following table sets forth information concerning the compensation for the fiscal year ended December 31, 2013 of our directors who are not also named executive officers:

DIRECTOR COMPENSATION – YEAR ENDED DECEMBER 31, 2013

Name	Fees Earned or Paid in Cash($)	Option Awards($)	All Other Compensation(1)	Total
Nir Barzilai	—	—	$ 12,000	$12,000
Pinchas Cohen	—	—	$ 12,000	$12,000
Albion J. Fitzgerald	—	—	—	—

(1) Represents fees paid to Drs. Barzilai and Cohen for consulting services.

No member of our board of directors received compensation for their service as a director during the fiscal year ended December 31, 2013. All directors are entitled to reimbursement of ordinary expenses incurred in connection with attendance at meetings of our board of directors.

Following completion of this offering our board of directors expects to adopt a non-employee director compensation program. Compensation may consist of cash retainer payments and awards of stock options in consideration of our non-employee director's service on our board, as well as potential additional compensation paid in consideration of service on the committees of our board of directors.

EXECUTIVE COMPENSATION

Compensation of our executive officers is designed to provide compensation that is competitive, as well as consistent with our early stage of development. Our board recognizes the need to provide a compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. Our compensation arrangements are not divided formally into long-term and short-term plans; however as a general matter our compensation programs may include shorter term incentive compensation in the form of annual cash bonuses payable on achievement of individual and company performance goals that may be established from time to time, and longer term incentives through the grant of stock options with vesting over a period of years. We do not maintain a pension plan that provides for cash or other payments upon retirement.

The compensation of our executives has been determined by our board. Upon completion of the offering we expect that our newly established compensation committee will oversee the design and administration of our executive compensation programs and provide recommendations to our board, including in relation to establishment of annual performance objectives for our executive officers.

Our board has not undertaken a formal evaluation of the implications of the risks associated with our compensation policies and practices. However, risk management is a consideration of our board when implementing our compensation program and the board does not believe that our compensation programs encourage unnecessary or inappropriate risk taking, including risks that are likely to have a material adverse effect on the company.

Summary Compensation Table

The following table provides certain summary information concerning the compensation awarded to, earned by or paid to (i) all persons serving as our Principal Executive Officer (PEO), and (ii) our two most highly compensated executive officers other than our PEO, who were serving as executive officers at the end of the last completed fiscal year (herein referred to as the "named executive officers") for the fiscal years ended December 31, 2013 and 2012.

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	All Other Compensation ($)	Total ($)
Jon Stern[1]	2013	$ 50,000	—	—	—	$ 118,280	$168,280
Chief Executive Officer and Director	2012	—	—	—	—	—	—
Jeffrey F. Biunno[2]	2013	$ 30,769	—	—	—	—	$ 30,769
Chief Financial Officer, Secretary and Treasurer	2012	—	—	—	—	—	—
Mark A. Rampy[3]	2013	$110,965	—	—	—	—	$110,965
Former Chief Executive Officer and Director	2012	$276,990	—	—	$58,451	—	$335,441

(1) Mr. Stern served as our Chief Strategy Officer from May 1, 2013, until his appointment as our Chief Executive Officer effective October 13, 2013. Mr. Stern deferred compensation for his services performed through April 11, 2014. Pursuant to a letter agreement dated April 11, 2014, Mr. Stern received in consideration of his services through such date (i) a cash payment of $71,042 and (ii) a warrant to purchase 797,075 shares of our common stock at an exercise price equal to $0.26 per share. Mr. Stern's salary for 2013 reported above reflects the portion of such cash payment attributable to his service through December 31, 2013. The amount reported as other compensation for 2013 reflects that portion of the warrant's grant date fair value that is attributable to Mr. Stern's service through December 31, 2013.

(2) Mr. Biunno was appointed as our Chief Financial officer in October 2013.

(3) Dr. Rampy served as our Chief Executive Officer until May 2013. The amount reported in the Option Awards column represents the grant date fair value of a stock option award granted to Dr. Rampy in 2012, as computed in accordance with FASB ASC 718. The assumptions used in calculating the grant date fair value of the stock options reported in the Option Awards column are set forth in Note 3 to our audited financial statements for the years ended December 31, 2013, 2012 and 2011 included elsewhere in the registration statement of which this prospectus forms a part. The amounts reported in this column excludes the impact of estimated forfeitures related to service-based vesting conditions, reflect the accounting cost for these stock options. All stock options held by Dr. Rampy expired unexercised following his separation from service as our Chief Executive Officer.

Executive Employment Agreements

We entered into an Executive Employment Agreement with Mr. Stern, dated April 11, 2014, which sets forth conditions of Mr. Stern's at-will employment with our company. Mr. Stern also executed the Company's standard form of Proprietary Information and Inventions Assignment Agreement. Mr. Stern's current base salary is $250,000 annually, and he is eligible under the agreement for an annual bonus of up to 35% of his annual salary, payable at the discretion of the board of directors upon achievement of performance targets established by the board of directors from time to time. The Executive Employment Agreement entitles Mr. Stern to certain severance payments and other benefits if his employment is terminated by us without cause, or upon his resignation for good reason as defined in the Executive Employment Agreement. Upon any such termination of Mr. Stern's employment he would be entitled to a severance payment equal to fifty percent (50%) of his then current base salary, and reimbursement for any COBRA coverage elected by Mr. Stern for himself and the members of his immediate family for a period of six months following such termination. Additionally, any options that would have vested during the twelve (12) month period immediately following his termination date would vest and become exercisable immediately. On April 9, 2014 Mr. Stern was granted options to purchase 478,245 shares of our common stock at an exercise price of $0.26. The options vest and become exercisable over 36 equal monthly installments commencing May 1, 2013. Pursuant to the Stock Option Agreement applicable to Mr. Stern's award and our 2011 Equity Incentive Plan, the options immediately vest and become exercisable under certain circumstances, including a change of control. See "2011 Equity Incentive Plan – Change of Control Provisions".

We entered into an Executive Employment Agreement with Jeffrey F. Biunno, dated November 27, 2013, which sets forth certain conditions of Mr. Biunno's at-will employment with the Company. Mr. Biunno also executed the Company's standard form of Proprietary Information and Inventions Assignment Agreement. The Executive Employment Agreement entitles Mr. Biunno to a base salary of $200,000 annually, and eligibility for an annual bonus of up to $50,000 payable at the discretion of the board of directors upon achievement of performance targets established by the board of directors. Mr. Biunno is entitled to a severance payment in an aggregate gross amount equal to fifty percent (50%) of his then current base salary if his employment is terminated by us without cause. On April 9, 2014 Mr. Biunno was granted options to purchase 364,377 shares of our common stock at an exercise price of $0.26 per share. 236,845 shares subject to the option grant vest based solely on Mr. Biunno's continued service. One quarter (1/4) of such shares vest and become exercisable on October 31, 2014 and the remaining shares subject to the option will vest in 36 monthly installments thereafter. 127,532 shares subject to the option grant vest based both on Mr. Biunno's continued service through the relevant vesting date and completion of our initial public offering. Assuming completion of our initial public offering, one quarter (1/4) of shares subject to the option become vested on October 31, 2014, and the remaining shares subject to the option will become exercisable in 36 monthly installments thereafter. Pursuant to the Stock Option Agreement applicable to Mr. Biunno's award and our 2011 Equity Incentive Plan, the options immediately vest and become exercisable under certain circumstances, including a change of control. See "2011 Equity Incentive Plan – Change of Control Provisions".

2011 Equity Incentive Plan

Our 2011 Equity Incentive Plan, as amended from time to time, which we refer to as our "2011 Plan", was originally adopted by our board of directors and was approved by our stockholders on January 3, 2012. The 2011 Plan provides for the award of incentive stock options, nonstatutory stock options, stock appreciation rights, restricted stock awards and restricted stock unit awards. Prior to completion of the offering our board of directors intends to adopt an Amendment and Restatement of the 2011 Plan, which we refer to as the "Restatement". The Restatement is expected to be approved by our stockholders prior to, but conditional upon, the completion of the offering. Except where indicated, the description below refers generally to the 2011 Plan as currently in effect and as amended by the Restatement.

Shares Available for Awards. As of June 30, 2014, we had an aggregate of 2,251,041 shares of our common stock reserved for issuance under the 2011 Plan. As of June 30, 2014, we had not issued any shares of our common stock upon the exercise of options, restricted stock purchase rights and restricted stock granted under the 2011 Plan and there were outstanding options to purchase 1,225,219 shares of our common stock and 1,025,822 shares of our common stock remained available for issuance under the 2011 Plan. Upon the effectiveness of the Restatement all outstanding awards will become subject to the terms of the Restatement, which will increase the total number of shares authorized under the 2011 Plan to the maximum permitted under the rules of the TSX-V under one of two alternatives. Prior to completion of the offering we will determine whether to reserve (i) shares of our common stock (10% of our outstanding common stock upon completion of the offering), pursuant to a "rolling" share reserve provision, or (ii) shares of our common stock (20% of our outstanding common stock upon completion of the offering), pursuant to a "fixed" share reserve provision.

Eligibility. Awards may be granted to our employees, directors, and consultants, except that only our employees are eligible to receive incentive stock options.

Administration. The 2011 Plan provides that it shall be administered by our board of directors or a committee appointed by our board of directors, which shall be constituted to comply with laws, regulations or the rules of any stock exchange or quotation system on which shares of our common stock are then listed or quoted related to the administration of stock option plans. Our board of directors has acted as the administrator of our 2011 Plan. Our board of directors has the full and final power and authority to determine the terms of awards under the 2011 Plan, including designating the persons who will receive awards, the types of awards that will be granted, the fair market value of the shares of common stock underlying each option granted to each participant if the shares are not listed on an exchange or regularly quoted by a recognized securities dealer, and the terms, conditions and restrictions applicable to each award and the underlying shares. Awards under the 2011 Plan are evidenced by award agreements subject to approval by our board of directors.

Stock Options. Under our 2011 Plan, our board of directors may grant employee participants incentive stock options, which qualify for special tax treatment under U.S. tax law, and may grant nonqualified stock options to any participants. Our board of directors establishes the duration of each option at the time such option is granted, with a maximum duration of 10 years from the effective date of the grant; provided, however, that an incentive stock option granted to a participant who owns, at the time the option is granted, more than 10% of the total combined voting power of all classes of our stock may not have a term in excess of 5 years. Our board of directors also establishes any vesting requirements, including performance criteria or passage of time, which must be satisfied prior to the exercise of the options. Our board of directors also establishes the exercise price of options on the date such options are granted. Incentive stock options must have an exercise price per share that is not less than the fair market value of a share of our common stock on the grant date and, pursuant to the rules of the TSX-V, not less than the Discounted Market Price, and in the case of grants of incentive stock options to an employee who owns, at the time the option is granted, more than 10% of the total combined voting power of all classes of our stock, the exercise price may not be less than 110% of the fair value. The method of payment of the exercise price for shares being purchased pursuant to a stock option is determined by our board of directors, and upon effectiveness of the Restatement, will be limited to cash or check. Unless otherwise determined by our

board of directors and included in the participant's stock option agreement, after the termination of the participant's employment or service, such participant may exercise his or her option for 90 days, except that if the termination results from the participant's death or disability the exercise period is 12 months.

Adjustment of Shares. The number of shares issued or reserved for issuance pursuant to the 2011 Plan is subject to adjustment in order to prevent diminution or enlargement of benefits intended to be made available under the plan in the event of any dividend or other distribution, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of our common stock, or our other securities, or other change of our corporate structure that affects our corporate structure.

Change in Control Provisions. Stock options and other awards under the Plan may be subject to acceleration of vesting and exercisability upon or after a change in control as may be provided in the agreement applicable to the option or award, or as may be provided in any other written agreement between us and the awardee, or as may be determined by the board of directors, but in the absence of such provision, no such acceleration shall occur. The plan defines a change in control as the occurrence, in a single transaction or a series of related transactions of any of the following events: (i) any person (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes beneficial owner (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of our securities that represent 50% or more of the total voting power represented by all of our then-outstanding voting securities (except for any such change in beneficial ownership occurring as a result of a private financing transaction that was approved by our board of directors); (ii) a merger, consolidation or similar transaction after consummation of which our stockholders immediately prior thereto do not own, directly or indirectly, either (A) outstanding voting securities representing more than fifty percent (50%) of the combined outstanding voting power of the surviving entity in such merger, consolidation or similar transaction or (B) more than fifty percent (50%) of the combined outstanding voting power of the parent of the surviving entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their ownership of the outstanding voting securities of the Company immediately prior to such transaction; or (iii) a sale, lease, exclusive license or other disposition of all or substantially all of our assets.

Other Terms. Unless our board of directors determines otherwise, and subject to applicable laws and exchange rules, a participant may not sell, pledge, assign, transfer or otherwise dispose of any option or restricted stock purchase right other than by will or the laws of descent and distribution, and the option or restricted stock purchase right may be exercised during the lifetime of the participant only by the participant. No shares of our common stock may be issued upon the exercise of an award unless such exercise and issuance, and the delivery to the participant of the shares of our common stock underlying such award, comply with all laws, regulations or the rules of any stock exchange or quotation system on which shares of our common stock are then listed or quoted related to the administration of stock option plans.

The Restatement will include additional limits on the number of shares reserved for issuance under the 2011 Plan based on requirements of the TSX Venture Exchange, or TSX-V. The restrictions include:

- if the Restatement, as approved, provides for a "fixed" share reserve, the aggregate number of shares reserved for issuance under the 2011 Plan will not be permitted to exceed 20% of the number of our issued and outstanding shares as of the date of closing of the offering, and the number of shares reserved for issuance under the 2011 Plan may not be amended without stockholder approval;
- if the Restatement, as approved, provides for a "rolling" share reserve, the aggregate number of shares reserved for issuance under the 2011 Plan will not be permitted to exceed 10% of our issued and outstanding shares at the time of any stock option grant, and the 2011 Plan will require annual ratification at our annual meeting of stockholders.
- the aggregate number of options granted to any one person under the 2011 Plan in a 12 month period must not exceed five percent (5%) of the outstanding shares of common stock (on a non-diluted basis, calculated on the date the option is granted), unless the Company has obtained disinterested stockholder approval;

- in the aggregate, no more than ten percent (10%) of the issued and outstanding shares of common stock (on a non-diluted basis) may be reserved at any time for insiders (as defined in the TSX-V rules) under the 2011 Plan, unless the Company has obtained disinterested stockholder approval for the 2011 Plan;
- the number of options granted to insiders within any 12-month period, cannot exceed ten percent (10%) of the issued and outstanding shares of common stock, unless the Company has obtained disinterested stockholder approval for the 2011 Plan;
- options shall not be granted if the exercise thereof would result in the issuance of more than two percent (2%) of the issued shares of common stock of the Company in any 12-month period to any one consultant of the Company;
- options shall not be granted if the exercise thereof would result in the issuance of more than two percent (2%) of the issued shares of common stock of the Company in any 12-month period to persons engaged to provide investor relations activities; and
- the number of shares of common stock subject to an option granted to any one participant shall be determined by the board of directors, but no one participant shall be granted an option to purchase a number of shares of common stock that exceeds the maximum number permitted by the rules of the TSX-V.

Amendment and Termination. Our board of directors may amend, alter, suspend or terminate the 2011 Plan, provided that any such change that would adversely affect the holder of a previously granted award requires the holder's written consent, and provided further that stockholder approval is required for any amendment to the extent necessary or desirable to comply with laws, regulations or the rules of any stock exchange or quotation system on which shares of our common stock are then listed or quoted related to the administration of stock option plans.

Other Benefits and Perquisites

Historically, we have not provided perquisites or other personal benefits to our executive officers. We do not have a pension plan that provides for payments to any of our executives at, following, or in connection with retirement and do not plan to establish one in the near future. We may provide perquisites or other personal benefits in limited circumstances, such as where we believe it is appropriate to assist an individual executive officer in the performance of his or her duties, to make our executive officers more efficient and effective, and for recruitment, motivation or retention purposes. We do not expect that these perquisites or other personal benefits will be a significant aspect of our executive compensation program. All future practices with respect to perquisites or other personal benefits will be approved and subject to periodic review by the Compensation Committee.

Outstanding Equity Awards

There were no equity awards to the named executive officers outstanding as of December 31, 2013. The following table lists all equity awards to the named executive officers outstanding as of June 30, 2014:

		Option Awards			
		Number of Securities Underlying Unexercised Options		Option Exercise Price ($)	Option Expiration Date
Name	Grant Date(1)	Exercisable (#)	Unexercisable (#)		
Jon Stern	4/09/2014(2)	172,692	305,553	0.26	4/09/2024
Jeffrey F. Biunno	4/09/2014(3)	—	364,377	0.26	4/09/2024

(1) All of the options identified were granted under our 2011 Equity Incentive Plan.
(2) Options vest in 36 equal monthly installments beginning May 1, 2013.

(3) 236,845 of these stock options vest based solely on continued service, with one quarter of such options vesting on October 31, 2014 and the remaining shares subject to the option vesting in thirty-six monthly installments thereafter. 127,532 of these stock options vest based upon continuous service and completion of our initial public offering. Assuming completion of our initial public offering, one-quarter of such options will vest on October 31, 2014 and the remaining shares subject to the option shall vest in thirty-six monthly installments thereafter.

The Company has outstanding stock options under the 2011 Equity Incentive Plan. Outstanding employee stock options are subject to the provisions of the 2011 Equity Incentive Plan and the applicable option award agreement. Employee stock options vest over periods ranging between two and four years, and have a maximum term of ten years.

Options to Purchase Securities

The following table sets out, as at the date of this prospectus, information regarding outstanding options to purchase shares of our common stock which have been granted to our directors, executive officers, employees, consultants and past directors, executive officers, employees and consultants.

Relationship to the Company	Number of Options(1)	Securities Under Option	Grant Date	Expiry Date(2)	Weighted Average Exercise Price(3)
All executive officers and past executive officers (2 individuals in total)	842,622	common stock	April 9, 2014	April 9, 2024	$ 0.26
All directors and past directors who are not also executive officers (1 individual in total)	—	—	—	—	—
All other employees or past employees of Cohbar, Inc. (2 individuals in total)	91,095	common stock	April 2, 2012 to April 9, 2014	April 2, 2022 to April 9, 2024	$ 0.13
All consultants and past consultants of Cohbar, Inc. (4 individuals in total)	291,502	common stock	April 2, 2012 to April 9, 2014	April 2, 2022 to April 9, 2024	$ 0.18

(1) Represents the aggregate number of shares issuable upon exercise of all outstanding options held by the group. All options are granted under our 2011 Equity Incentive Plan.
(2) All options granted under our 2011 Equity Incentive Plan expire ten years from the date of grant.
(3) Represents the weighted average exercise price of all outstanding options held by the members of the group. Individual exercise prices per share range from $0.05 to $0.26.

Severance and Change of Control Agreements

Other than those provisions contained in the executive employment agreements with Messrs. Stern and Biunno, we do not have any severance or change in control agreements with any of our executive officers. The severance provisions for Messrs. Stern and Biunno provide the each is entitled to a severance payment equal to fifty percent (50%) of his then current annual base salary in certain events of termination. Additionally, Mr. Stern is entitled to receive reimbursement for any COBRA coverage elected by Mr. Stern for himself and the members of his immediate family for a period of six months following his termination. For a description of certain events that trigger immediate vesting of outstanding option awards see the sections captioned “Change in Control Provisions” in the summary of our 2011 Equity Incentive Plan above.

Compensation Committee Interlocks and Insider Participation

During the fiscal years ended December 31, 2012 and 2013, Jon Stern, Nir Barzilai and Pinchas Cohen, each of whom served as executive officers during such periods, participated in our board of directors' deliberations on executive compensation. None of our executive officers serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or compensation committee.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

In addition to the compensation arrangements, At-will Employment, Confidential Information, Invention Assignment and Arbitration Agreements, change in control arrangements and indemnification arrangements discussed above in the sections entitled "Management" and "Executive Compensation," the registration rights described below under "Description of Capital Stock – Registration Rights" the following is a description of each transaction since January 1, 2011 and each currently proposed transaction in which:

- we have been or are to be a participant;
- the amount involved exceeded or exceeds the lesser of (i) $120,000 or (ii) one percent of the average of our total assets as of the fiscal years ended December 31, 2012 and 2013; and
- any of our directors, executive officers or holders of more than 5% of our capital stock, or any immediate family member of or person sharing the household with any of these individuals had or will have a direct or indirect material interest.

Series A Financing and Related Transactions

On May 31, 2011, we entered into a Series A Preferred Stock Purchase Agreement with an individual accredited investor. The Agreement required the investor to purchase a total of 10,129,680 shares of our Series A Preferred Stock for an aggregate purchase price of $10 million. The investor purchased 1,012,968 Preferred Shares for USD $1 million at the initial closing on May 31, 2011. The Agreement required the investor to purchase additional shares of Series A Preferred Stock on specified future dates, contingent upon certain milestones related to securing patent licenses from our founders' academic institutions, which milestones were achieved in November 2011.

Although the investor acknowledged the Company's achievement of the relevant milestones, he failed to purchase shares of Series A preferred stock in late 2011 and early 2012 as required. Ultimately the investor purchased only 2,785,662 shares of Series A preferred stock for an aggregate purchase price of $2.75 million. As a result of the investor's failure to complete the purchases required by the agreement all the outstanding Preferred Shares held by him were automatically converted to 2,785,662 shares of common stock.

On October 28, 2013, Dr. Barzilai and Dr. Cohen purchased all 2,785,662 shares of common stock held by the investor pursuant to a Stock Purchase and Sale Agreement among the three parties. The agreement provided for sale to each of Drs. Barzilai and Cohen of 1,392,831 of the subject shares for an aggregate price payable by each purchaser of $5,000. The purchase price is subject to upward adjustment in an amount not to exceed $1,295,000 per purchaser. The purchase price adjustment is payable only from cash proceeds, if any, of a disposition of shares of our capital stock held by Dr. Barzilai or Dr. Cohen, as applicable. The obligations of Drs. Barzilai and Cohen to pay the adjusted purchase price to the investor are unsecured, and the agreement does not create any obligation on the part of Dr. Barzilai or Dr. Cohen to dispose of shares of our capital stock at any time.

Convertible Bridge Note Financing

In January 2014 we issued convertible notes, each in the original principal amount of $70,000 to three investors, including Messrs. Stern and Fitzgerald. The convertible notes did not bear interest and had a maturity date of one year. Together with the convertible note, each investor received a warrant to purchase 6,982 shares of our common stock at an exercise price of $0.50 per share. Each note was automatically converted to shares of our Series B preferred stock upon the closing of our Series B preferred stock financing in April 2014 at a conversion rate of $0.50 per share. The warrants expire on the earlier to occur of (i) January 9, 2019 and (ii) a liquidation event as such term is defined in our Amended and Restated Certificate of Incorporation.

Series B Preferred Stock Financing

We issued to investors, including certain related parties, an aggregate of 5,400,000 shares of our Series B preferred stock pursuant to the terms of a Series B Preferred Stock Purchase Agreement, dated April 11, 2014, for an aggregate purchase price (including conversion of the convertible promissory notes described above) of $2,700,000, or $0.50 per share of Series B Preferred Stock.

Put Agreements

In connection with our Series B preferred stock financing, each purchaser of our Series B preferred stock entered into a Put Agreement (each a "**Put Agreement**" and collectively the "**Put Agreements**") pursuant to which such investor will be required, at our election, to purchase from the Company securities of the same type as those sold to investors under this offering, at the same price as the securities sold under this offering, up to a total purchase amount per investor equal to the total purchase price paid by such investor for the Series B preferred stock purchased in our Series B preferred stock financing.

The issuance and sale of the units pursuant to the Put Agreements (the "**Put Units**") will be completed pursuant to an exemption from registration under the Securities Act, including the exemption provided under Section 4(a)(2) thereof, and Regulation D promulgated thereunder. The issuance and sale of the Put Units is subject to, and will be effective concurrently with, the closing of this offering. The Put Units are being sold at the same price as the units being offered in this offering. The common stock and the warrants included in the Put Units have the same terms as the common stock and the warrants included in the units being offered hereunder, except that the Put Units, the common stock and warrants included in the Put Units, and the shares of common stock issuable upon exercise of such warrants will not be registered under the Securities Act.

We intend to notify the holders of our Series B preferred stock of our election to fully exercise our Put Rights to require the purchase of an aggregate of 2,700,000 Put Units, consisting of 2,700,000 shares of common stock, together with warrants to purchase 1,350,000 shares at a price of $1.00 per Put Unit. Promptly following delivery of the election notice, each Series B investor will be required pay the applicable purchase price for the Put Units into an escrow account we will establish for such purpose. Concurrently with the closing of our initial public offering the proceeds of the escrow account will be released to the Company and the Put Units will be issued to the investors pursuant to the Put Agreements.

Each share of our Series B preferred stock will be automatically converted into one share of our common stock upon the completion of this offering; except that, pursuant to the terms of our Amended and Restated Certificate of Incorporation, the conversion rate applicable to the Series B preferred stock held by any Series B preferred stockholder who fails to complete the purchase and sale of Put Units as required by the applicable Put Agreement shall be adjusted downward so that such non-performing investor will be entitled upon such conversion to receive one-half of one share of common stock for each share of Series B preferred stock held by such non-performing investor.

The following table summarizes the Series B preferred stock purchased by related parties pursuant to the Series B preferred stock purchase agreement described in this section and the purchase amount to which such investors have committed pursuant to the Put Agreements. The terms of these purchases were the same as those made available to unaffiliated purchasers.

Related Person	Shares of Series B Preferred Stock	Put Commitment Amount
Albion J. Fitzgerald	1,000,000(1)	$ 500,000
Jon Stern	300,000(1)	$ 150,000
Hastings Private Investments Ltd.	1,000,000	$ 500,000

(1) Includes shares received upon conversion of convertible promissory note.

Stockholder Agreements

In connection with sales of our preferred stock, we entered into agreements that grant customary preferred stock rights to our preferred stock investors, including our directors, executive officer and holders of more than 5% of our outstanding stock described above as holders of our Series B preferred stock. These rights include registration rights, rights of first refusal, co-sale rights with respect to certain stock transfers, a voting agreement providing for the election of investor designees to our board of directors, information rights and other similar rights. Our Investors' Rights Agreement, which contains the registration rights and many of the other rights described above, is filed as an exhibit to the registration statement of which this prospectus is a part. All of these rights, other than the registration rights, will terminate effective upon the closing of this offering.

Upon the closing of this offering, assuming the sale and issuance pursuant to the exercise of our Put Rights of 2,700,000 units and the conversion of our outstanding Series B preferred stock into 5,400,000 shares of common stock, holders of approximately 21,015,343 shares of our common stock will be entitled to rights with respect to the registration of these shares under the Securities Act. For a more detailed description of these registration rights, see "Description of Capital Stock – Registration Rights."

Indemnification Agreements

We have entered into a standard form of indemnification agreement with each of our directors and executive officers. Under this agreement, we are obligated to indemnify the indemnitee to the fullest extent permitted by applicable law for all reasonable expenses (including attorneys' fees and all other disbursements or expenses of the types customarily incurred in connection with threatened, pending or completed proceedings), judgments, fines and amounts paid in settlement actually and reasonably incurred by the indemnitee or on the indemnitee's behalf arising out of or connected with the indemnitee's service as a director or officer or the indemnitee's service in another capacity at our request or direction, provided that the Indemnitee acted in good faith and in a manner the indemnitee reasonably believed to be not opposed to our best interests and, with respect to any criminal action or proceeding, the indemnitee had no reasonable cause to believe that his or her conduct was unlawful. We are also obligated to advance all reasonable expenses (including attorneys' fees and all other disbursements or expenses of the types customarily incurred in connection with threatened, pending or completed proceedings) incurred by the indemnitee in connection with threatened, pending or completed proceedings, and our standard form of indemnification agreement includes an undertaking by the indemnitee to repay any advance to the extent that it is ultimately determined that the indemnitee is not entitled to indemnification. If a claim for indemnification under our standard form of indemnification agreement is unavailable to the indemnitee, then we are obligated to contribute to the amounts incurred by the indemnitee, whether for expenses, judgments, fines or amounts paid or to be paid in settlement, an amount in proportion to the relative benefits received by us and the indemnitee from the events and transactions from which such action arose, and in connection with the events and transactions from which such action arose. The rights of the indemnitee under our standard form of indemnification agreement are in addition to any other rights that the indemnitee may have under our second amended and restated certificate of incorporation and our amended and restated bylaws, in each case, that will be in effect upon completion of this offering, and any resolutions adopted pursuant thereto. We are not obligated to make any payment under our standard form of indemnification agreement to the extent payment is actually made to the indemnitee under any insurance policy or any other method outside of the agreement.

Policies and Procedures for Related Person Transactions

Our board of directors has adopted a policy stating that our executive officers, directors, nominees for election as a director, beneficial owners of more than 5% of any class of our common stock and any members of the immediate family of any of the foregoing persons are not permitted to enter into a related person transaction with us without the prior consent of the independent members of our board of directors. Under this policy, any request for us to enter into a transaction with an executive officer, director, nominee for election as a director, beneficial owner of more than 5% of any class of our common stock or any member of the immediate family of any of the foregoing persons, in which the amount involved exceeds $120,000 and pursuant to which such person

would have a direct or indirect interest must first be presented to the independent members of our board of directors for review, consideration and approval. In approving or rejecting any such proposal, the independent members of our board of directors are to consider the material facts of the transaction, including, but not limited to, whether the transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances and the extent of the related person's interest in the transaction.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding beneficial ownership of our common stock as of September 25, 2014, the most recent practicable date for computing beneficial ownership, by:

- each of our named executive officers;
- each of our directors;
- each person, or group of affiliated persons, known by us to beneficially own more than 5% of our common stock; and
- all of our directors and executive officers as a group.

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting or investment power with respect to those securities. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown as beneficially owned by them, subject to applicable community property laws.

Applicable percentage ownership before the offering is based on 18,315,343 shares of our common stock issued and outstanding as of September 25, 2014, assuming the conversion of our outstanding preferred stock into 5,400,000 shares of common stock. In computing the number of shares of common stock beneficially owned by a person or entity and the percentage of our common stock owned by that person or entity, we deemed to be outstanding all shares of common stock subject to options, warrants or other convertible securities held by that person or entity that are currently exercisable or convertible, or will be exercisable or convertible within 60 days of September 25, 2014. We did not deem these shares outstanding, however, for the purpose of computing the percentage ownership of any other person. The percentage of shares beneficially owned after the offering is based on 27,015,343 shares of our common stock outstanding after the effectiveness of the offering, assuming sale of 6,000,000 units in the offering, and after giving effect to (i) the conversion of our outstanding preferred stock into 5,400,000 shares of common stock and (ii) sale and issuance of an aggregate of 2,700,000 shares of our common stock included in the units issued pursuant to the exercise of our Put Rights.

	Number of Shares Beneficially Owned		Percentage of Shares Beneficially Owned	
Name and Address of Beneficial Owner	Before Offering	After Offering	Before Offering	After Offering
Pinchas Cohen[1]	5,444,703	5,444,703	29.73%	20.15%
Nir Barzilai[1]	5,039,516	5,039,516	27.52%	18.65%
Jon Stern[1][2]	1,329,885	1,554,885	6.87%	5.53%
Jeffrey Biunno[1][3]	59,211	91,094	*	*
Albion Fitzgerald[1][4]	1,006,982	1,756,982	5.50%	6.44%
Hastings Private Investments Ltd.[5]	1,000,000	1,750,000	5.39%	6.42%
Directors and executive officers as a group (5 people)	12,880,297	13,887,180	66.35%	48.78%

(1) The address for each director and executive officer is c/o Cohbar, Inc., 2265 E. Foothill Blvd., Pasadena, California 91107

(2) Shares beneficially owned before the offering includes: (i) 300,000 shares of Series B preferred stock subject to conversion to common stock on completion of the offering; (ii) 225,828 shares of common stock subject to stock options exercisable within 60 days of September 25, 2014; and (iii) 804,057 shares of common stock subject to currently exercisable warrants. Shares beneficially owned after the offering includes the above securities, together with 150,000 units to be sold and issued to Mr. Stern pursuant to the exercise of our Put Rights, consisting of 150,000 shares of our common stock and warrants to purchase 75,000 shares of our common stock.

(3) Shares beneficially owned before the offering consists of 59,211 shares of common stock subject to stock options exercisable within 60 days of September 25, 2014. Shares beneficially owned after the offering includes an additional 31,883 shares of common stock subject to stock options that will satisfy a performance vesting component upon completion of the offering and that will become exercisable on the basis of a time vesting component within 60 days of September 25, 2014.

(4) Shares beneficially owned before the offering includes: (i) 1,000,000 shares of Series B preferred stock subject to conversion to common stock on completion of the offering; (ii) 6,982 shares of common stock subject to a currently exercisable warrant. Shares beneficially owned after the offering includes the above securities, together with 500,000 units to be sold and issued to Mr. Fitzgerald pursuant to the exercise of our Put Rights, consisting of 500,000 shares of our common stock and warrants to purchase 250,000 shares of our common stock.

(5) Shares beneficially owned before the offering includes 1,000,000 shares of Series B preferred stock subject to conversion to common stock on completion of the offering. Shares beneficially owned after the offering includes the above securities, together with 500,000 units to be sold and issued to Hastings Private Investments Ltd. pursuant to the exercise of our Put Rights, consisting of 500,000 shares of our common stock and warrants to purchase 250,000 shares of our common stock. The address for the beneficial owner is 26/F Southmark Tower B, 11 Hip Ying Street Wong Chuk Hang, Hong Kong

* less than 1.0%

DESCRIPTION OF CAPITAL STOCK

General

The following descriptions of our capital stock and certain provisions of our certificate of incorporation and bylaws are summaries and are qualified by reference to the Third Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws that we intend to adopt, and we expect our stockholders will approve, prior to the completion of the offering for effectiveness upon completion of this offering. Copies of these documents are filed as exhibits to our Registration Statement, of which this prospectus forms a part.

As of September 25, 2014, we had an aggregate of 18,315,343 shares of our common stock outstanding assuming, as of such date, the conversion of each share of our Series B preferred stock into one share of common stock. Our outstanding capital stock was held by 28 stockholders of record as of September 25, 2014.

Additionally, as of such date, there were:

- 1,225,219 shares of common stock issuable upon exercise of options granted under our 2011 Stock Plan, with a weighted average exercise price of $0.23 per share;
- 20,946 shares issuable upon exercise of outstanding common stock purchase warrants at an exercise price of $0.50 per share;
- 897,075 shares issuable upon exercise of the common stock purchase warrants issued at an exercise price of $0.26 per share; and
- 15,596 shares issuable upon exercise of a common stock purchase warrant at an exercise price of $0.99 per share.

See “Prospectus Summary – Exercise of Company Put Rights” and “– Series B Preferred Stock Conversion”.

We expect that our Third Amended and Restated Certificate of Incorporation will provide that, upon the completion of this offering, our authorized capital stock will consist of shares, all with a par value of $0.001 per share, of which:

- shares are designated as common stock; and
- shares are designated as preferred stock.

Common Stock

Dividend Rights

Subject to any preferences that may be applicable to any then outstanding shares of preferred stock, holders of our common stock are entitled to receive dividends of cash, property or shares of our capital stock that we pay or distribute out of funds legally available if our board of directors, in its discretion, determines to issue dividends and only then at the times and in the amounts that our board of directors may determine. For further information on our dividend policy, see “Dividend Policy” above.

Voting Rights

Each holder of our common stock is entitled to one vote for each share of common stock held by such holder on all matters on which stockholders generally are entitled to vote, provided that holders of common stock are not entitled to vote on amendments to our second amended and restated certificate of incorporation related solely to the terms of one or more outstanding series of preferred stock if the holders of such series are entitled to vote thereon, unless required by law. Our stockholders do not have cumulative voting rights in the election of directors. Accordingly, subject to the preferences that may be applicable to any then outstanding shares of preferred stock, holders of a majority of the voting shares are able to elect all of the directors.

Liquidation

In the event of our dissolution or liquidation, whether voluntary or involuntary, holders of our common stock will be entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities and subject to any preferential or other rights of any then outstanding shares of preferred stock.

Rights and Preferences

Holders of our common stock have no preemptive, conversion, subscription or other rights, and there are no redemption or sinking fund provisions applicable to our common stock. The rights, preferences and privileges of the holders of our common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of our preferred stock that we may designate in the future.

Preferred Stock

As of the date of this prospectus, we had outstanding 5,400,000 shares of Series B preferred stock. All shares of our Series B preferred stock will be automatically converted into shares of our common stock upon the completion of this offering.

Pursuant to our Third Amended and Restated Certificate of Incorporation to be effective upon completion of this offering, our board of directors will have the authority, without further action by our stockholders, to issue up shares of preferred stock in one or more series and to fix the rights, preferences, privileges and restrictions thereof. These rights, preferences and privileges could include dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms and the number of shares constituting any series or the designation of such series, any or all of which may be greater than the rights of common stock. The issuance of preferred stock by us could adversely affect the voting power of holders of common stock and the likelihood that such holders will receive dividend payments and payments upon liquidation. In addition, the issuance of preferred stock could have the effect of delaying, deferring or preventing a change of control of our company or other corporate action. Upon the closing of this offering, no shares of preferred stock will be outstanding, and we have no present plan to issue any shares of preferred stock.

Warrants

Outstanding Warrants

As of the date of this prospectus, we had outstanding warrants to purchase an aggregate of 933,617 shares of our common stock as follows:

Number of Shares Subject to Warrant (#)	Exercise Price Per Share ($)	Current Expiration Date
20,946	$ 0.50	1/09/2019
797,075	$ 0.26	7/24/2014(1)
15,596	$ 0.99	8/24/2014
100,000	$ 0.26	7/24/2019(1)

(1) Warrants expire on the earliest to occur of (i) the indicated expiration date or (ii) a liquidation event, as defined in our Certificate of Incorporation. A liquidation event includes (a) any voluntary or involuntary liquidation, dissolution or winding up of our company, (b) a merger, consolidation or reorganization involving our company in which the holders of our capital stock immediately prior to such transaction hold less than a majority of the shares of capital stock of the surviving corporation immediately following such transaction or (c) the sale, lease, transfer, exclusive license or other disposition of substantially all of our assets.

The table above does not include (i) warrants to purchase up to 1,350,000 shares of common stock issuable upon exercise of warrants included with the units to be issued pursuant to the exercise of our Put Rights in connection with this offering, (ii) warrants to purchase 3,000,000 shares of common stock anticipated to be issued in this offering as part of the units, (iii) up to 420,000 shares of common stock and warrants to purchase up to 210,000 shares of common stock issuable upon exercise of the unit options to be issued to our agents upon closing of the offering as compensation. The agent's unit options will have an exercise price of $ per unit and shall be exercisable for a period of months following the closing. The warrants included in the units issued pursuant to the exercise of our Put Rights will have an exercise price of $ per share and shall be exercisable for a period of months following the closing.

Warrants to be Issued in this Offering

Each unit issued in this offering includes one half of one common stock purchase warrant. The warrants issued in this offering will be governed by the terms of a warrant indenture that we will enter into with , as the warrant agent, on or prior to the date of the issuance of the warrants. Each whole warrant will entitle its purchaser to purchase one share of our common stock at a price equal to $ per share at any time for up to six months after the closing of this offering. The exercise price of the warrants was determined by negotiation between us and the agent. The holder of a warrant will not be deemed a holder of our underlying common stock until the warrant is exercised.

Warrant holders resident in the United States may exercise warrants only if the issuance of the common shares upon exercise of the warrants is covered by an effective registration statement, or an exemption from registration is available under the Securities Act and the securities laws of the state in which the holder resides. We intend to use commercially reasonable efforts to have the registration statement, of which this prospectus forms a part, effective when the warrants are exercised.

Investors should be aware; however, that we cannot provide any assurance that state exemptions will be available to us or that we will have an effective registration statement in place. Under no circumstances will we be required to pay any holder the net cash exercise value of any warrant regardless of whether an effective registration statement or an exemption from registration is available or not.

To exercise a warrant, a warrant holder must deliver the warrant certificate to the warrant agent on or before the warrant expiration date with the form on the reverse side of the warrant certificate fully executed and completed as instructed on the certificate, accompanied by payment of the full exercise price for the number of warrants being exercised. We will not issue any fractional shares of common stock upon exercise of the warrants. If we are not able to maintain the effectiveness of the registration statement covering the warrants and no exemption from registration is available, the holders of the warrants will not be able to exercise or resell their warrants or the underlying shares in the United States and they will expire unexercised.

All of the warrants described above contain provisions for the adjustment of their exercise price and the number of shares issuable upon exercise in the event of a stock dividend, reclassification, stock split, consolidation or similar event.

Stock Options

As of June 30, 2014 we had options outstanding under our 2011 Stock Plan to purchase an aggregate of 1,225,219 shares of our common stock, with a weighted-exercise average exercise price of $0.23 per share.

Registration Rights

After the closing of this offering, assuming the sale and issuance pursuant to the exercise of our Put Rights of 2,700,000 units and the conversion of our outstanding Series B preferred stock into 5,400,000 shares of common stock, the holders of approximately 21,015,343 shares of our common stock (Registrable Securities) will be entitled to rights with respect to the registration of these shares under the Securities Act, as described below. These registration rights are contained in our Investors' Rights Agreement (IRA), dated as of April 11, 2014.

Mandatory Registration

We have agreed pursuant to the IRA to prepare and file a registration statement covering the resale of the Registrable Securities on or prior to the date the market standoff agreement included in our Investor Rights Agreement will expire (which we anticipate will be the 180th day after the filing of final prospectus related to the offering) and to use our best efforts to cause such registration statement to be declared effective as promptly as possible thereafter and to maintain such registration statement continuously effective until all Registrable Securities have been sold, or may be sold under Rule 144 without volume or manner of sale restrictions, and without requirement for us to maintain availability of current public information.

Expenses of Registration Rights

We will pay the expenses incurred by the holders in connection with the registration described above.

Expiration of Registration Rights

Registration rights under our IRA generally will expire on the earlier of (i) five years following the closing of the offering, or, (ii) with respect to any particular stockholder, when such stockholder is able to sell all of his or her Registrable Securities pursuant to Rule 144 of the Securities Act during any 90-day period.

Delaware Anti-Takeover Law and Provisions of our Second Amended and Restated Certificate of Incorporation and Second Amended and Restated Bylaws

Delaware Anti-Takeover Law

As a result of this offering, we may become subject to Section 203 of the Delaware General Corporation Law, which generally prohibits a Delaware corporation that has a class of voting stock that is listed on a "national securities exchange" or is held of record by more than 2,000 stockholders from engaging in a "business combination" with an "interested stockholder" for a period of three years following the date that such stockholder became an interested stockholder, unless:

- before such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon completion of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction began, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned (i) by persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- on or after such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of the stockholders, and not by written consent, by the affirmative vote of at least 66 2⁄3% of the outstanding voting stock that is not owned by the interested stockholder.

For purposes of Section 203, "business combination" includes:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder;
- subject to exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder; or

- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits provided by or through the corporation.

In general, Section 203 defines an "interested stockholder" as an entity or person who, together with the person's affiliates and associates, beneficially owns, or within three years prior to the time of determination of interested stockholder status did own, 15% or more of the outstanding voting stock of the corporation.

The TSX-V does not constitute a "national securities exchange" for purposes of Section 203. However, in the event that as a result of the offering our common stock is held of record by more than 2,000 stockholders or if the common stock is listed on an exchange that constitutes a national securities exchange within the meaning of Section 203, we would become subject to the foregoing restrictions.

Third Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws

Prior to the completion of this offering we expect to adopt, and our stockholders are expected to approve for effectiveness upon completion of the offering, a third amended and restated certificate of incorporation and amended and restated bylaws. The provisions of our certificate of incorporation and amended and restated bylaws must conform to the requirements of applicable listing requirements and corporate governance rules of the TSX-V. Subject to such compliance, we may determine to adopt provisions which may delay, defer, prevent or render more difficult a takeover attempt that our stockholders might consider in their best interests. Even in the absence of a takeover attempt, the existence of these provisions may adversely affect the market value of our common stock if they are viewed as discouraging takeover attempts in the future. These may include:

- that the authorized number of directors may be changed only by resolution of the board of directors;
- that all vacancies, including newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if such number is less than a quorum;
- a requirement that any action to be taken by our stockholders be effected at a duly called annual or special meeting of stockholders and not by written consent;
- that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide notice in writing in a timely manner, and also specify requirements as to the form and content of a stockholder's notice;
- the absence of cumulative voting rights, therefore allowing the holders of a majority of the shares of our common stock entitled to vote in any election of directors to elect all of the directors standing for election, if they should so choose;
- limitations on the ability of our stockholders to require that a special meeting of stockholders be held;
- limitations on the liability of, and provision of indemnification to, our directors and officers;
- authorization of our board of directors to issue shares of preferred stock and to determine the price and other terms of such shares, including preferences and voting rights applicable to such shares, without stockholder approval; and
- the ability of our board to postpone or reschedule any previously scheduled special meeting of stockholders.

Should we determine to adopt all or any of these provisions, it may be difficult for our existing stockholders to replace our board of directors or for another party to obtain control of us by replacing our board of directors. Since our board of directors has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management. In addition, the authorization of undesignated preferred stock makes it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change our control.

These provisions may have the effect of deterring unsolicited takeover attempts or delaying or preventing changes in control of our company or changes in management. They are intended to enhance our long-term value to our stockholders by increasing the likelihood of continued stability in the composition of our board of directors and its policies and discouraging certain types of transactions that may involve an actual or threatened acquisition of us. These provisions are also designed to reduce our vulnerability to an unsolicited acquisition proposal and to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and, as a consequence, they also may inhibit fluctuations in the market price of our stock that could result from actual or rumored takeover attempts.

Transfer Agent and Registrar

The main transfer agent and registrar for our common stock is and the co-transfer agent and co-registrar for our common stock in Canada is . The agent and registrar for our warrants is .

Stock Exchange Listing

We intend to apply for listing of our common stock on the TSX-V under the symbol “ ”. We do not currently intend to list our common stock on any exchange in the United States. The warrants will not be listed on any exchange.

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for our securities. Future sales of shares of our common stock in the public market, or the availability of shares of our common for sale, may adversely impact the market price of our common stock. In addition, because contractual and legal restrictions will result in only a limited number of shares being available for sale shortly after this offering, the sale of substantial amounts of common stock, including shares issued upon exercise of outstanding options and warrants, in the market after such restrictions lapse could adversely affect the market price for our common stock as well as our ability to raise capital through the sale of our equity securities.

Based on the number of shares of common stock outstanding as of the date this prospectus and assuming (i) the sale pursuant to the exercise of our Put Rights of units comprised of an aggregate of 2,700,000 shares of common stock and warrants to purchase 1,350,000 shares of common stock, (ii) sale of the minimum of 6,000,000 units in the offering, (iii) no exercise of other options or warrants, and (iv) conversion in full of all outstanding shares of Series B preferred stock, 27,015,343 shares of our common stock will be outstanding upon completion of this offering. Of these outstanding shares, all of the shares sold in this offering (including all of the shares issuable upon exercise of the warrants sold in this offering) will be freely tradable without restriction or further registration under the Securities Act, except that the sale of any units purchased in this offering by our affiliates, as such term is defined in Rule 144 under the Securities Act, would be subject to the volume and manner of sale limitations of Rule 144, as described below.

The remaining 21,015,343 outstanding shares of our common stock will be deemed “restricted securities” as defined in Rule 144, as currently in effect, including the shares of common stock held by our executive officers and directors.

Rule 144

In general, under Rule 144 as currently in effect, our affiliates or persons selling shares on behalf of our affiliates are entitled to sell within any three-month period beginning 90 days after the date of this prospectus, a number of shares that does not exceed 1% of the number of shares of common stock then outstanding so long as they have held such shares for six months. Affiliates must comply with the applicable holding period requirements, which is six months if we have been a reporting company for at least 90 days, and one year if we have not. In addition, any sales by affiliates under Rule 144 are also limited by manner of sale provisions and notice requirements and the availability of current public information about us.

The volume limitation, manner of sale and notice provisions described above will not apply to sales by non-affiliates. Under Rule 144 as currently in effect, a person who is not deemed to have been an affiliate of ours at any time during the three months preceding a sale, and who has beneficially owned restricted securities within the meaning of Rule 144 for at least six months (including any period of consecutive ownership of preceding non-affiliated holders) would be entitled to sell those shares, subject only to the availability of current public information about us. A non-affiliated person who has beneficially owned restricted securities within the meaning of Rule 144 for at least one year would be entitled to sell those shares without regard to the provisions of Rule 144.

For purposes of Rule 144, a non-affiliate is any person or entity who is not our affiliate at the time of sale and has not been our affiliate during the preceding three months.

At the closing of this offering, shares of our common stock (assuming conversion in full of all outstanding shares of preferred stock) will be eligible for immediate sale in reliance on Rule 144, as currently in effect, *provided*, *however* that we expect of such shares will be subject to TSX-V seed share resale restrictions. See “Escrowed Securities and Securities Subject to Contractual Restriction on Transfer”.

Rule 701

Rule 701 generally allows a stockholder who has purchased shares of our common stock pursuant to a written compensatory plan or contract and who is not deemed to have been an affiliate of our company during the immediately preceding 90 days to sell such shares in reliance upon Rule 144, but without being required to comply with the public information, holding period, volume limitation or notice provisions of Rule 144. Rule 701 also permits affiliates of our company to sell their Rule 701 shares under Rule 144 without complying with the holding period requirements of Rule 144. Rule 701 requires all holders of shares issued in reliance on Rule 701, however, to wait until 90 days after the date of this prospectus before selling such shares pursuant to Rule 701. The SEC has indicated that Rule 701 will apply to typical stock options granted by an issuer before it becomes subject to the reporting requirements of the Exchange Act, along with the shares acquired upon exercise of such options, including exercises after the date of this prospectus.

Regulation S, Rule 904

Rule 904 of Regulation S of the Securities Act provides that shares owned by any person, other than persons deemed to be affiliated with us by virtue of their significant beneficial ownership of our shares, may be sold without registration outside the United States, provided the sale is accomplished in an offshore transaction, no directed selling efforts are made and certain other conditions are satisfied, as specified in Rule 904. In general, this means that the shares, including restricted shares, and including shares of our common stock held by our directors and officers who do not own a significant percentage of the shares of common stock, may be sold on the TSX-V or otherwise outside the United States. In the case of a sale of shares by an officer or director who is our affiliate solely by virtue of holding such position, there would be an additional requirement that no selling commission, fee or other remuneration is paid in connection with such sale other than a usual and customary broker's commission.

Notwithstanding the foregoing, shares sold without registration in reliance on Rule 904 will continue to be "restricted securities" and may be resold to a purchaser in the United States only under an effective registration statement or pursuant to an applicable exemption from registration, such as the exemption provided under Rule 144, if available.

Stock Options

As of June 30, 2014, we had outstanding options to purchase an aggregate of 1,225,219 shares of our common stock, with a weighted-exercise average exercise price of $0.23 per share.

As soon as practicable after the closing of this offering, we intend to file one or more registration statements on Form S-8 under the Securities Act covering all of the shares of our common stock subject to outstanding options and the shares of our common stock reserved for issuance under our stock plans. We expect to file this registration statement as soon as permitted under the Securities Act. However, the shares registered on Form S-8 may be subject to the volume limitations and the manner of sale, notice and public information requirements of Rule 144, as well as the TSX-V escrow arrangements and seed share resale restrictions described below, and will not be eligible for resale until expiration of the lock-up and market standoff agreements to which they are subject.

Registration Rights

We have agreed to file a registration statement covering the resale of approximately shares of our common stock held by certain stockholders or their transferees. We are obligated to file such registration statement on or prior to the date that is approximately 180 days following the date of this prospectus, and to use our best efforts to cause such registration statement to be declared effective as promptly as practicable thereafter. For a description of these registration rights, please see "Description of Capital Stock – Registration Rights." If these shares are registered, they will be freely tradable without restriction under the Securities Act.

Escrowed Securities and Securities Subject to Contractual Restriction on Transfer

The following three sections describe restrictions on resale arising under the rules and regulations of applicable Canadian securities regulators and the TSX-V.

Principal's Escrow

In accordance with National Policy 46-201 *Escrow for Initial Public Offerings* (National Policy 46-201), our Principals (as defined below) are required to deposit into escrow our equity securities and any securities that are convertible into our equity securities that they own or control (which we refer to as the "Principal's Escrow"). "Principals" include all persons or companies that will, on the completion of this offering, fall into at least one of the following categories: (i) a person or company who acted as our promoter within two years before the date of this prospectus; (ii) our directors and/or senior officers; (iii) those who own and/or control more than 10% of our voting securities immediately before and after the completion of this offering if they also have appointed or have the right to appoint one or more of our directors or senior officers; (iv) those who own and/or control more than 20% of our voting securities immediately before and after the completion of this offering; (v) a company, trust, partnership or other entity more than 50% held by one or more Principals; and (vi) a Principal's spouse and their relatives that live at the same address as the Principal.

A Principal that holds securities carrying less than 1% of the voting rights attached to our outstanding securities immediately after the completion of this offering will not be subject to the Principal's Escrow.

Pursuant to the Principal's Escrow, the Principals will deposit into escrow with their shares of common stock, warrants and options to purchase shares of our common stock (which we refer to as the "Escrowed Securities") which will be subject to escrow.

Upon completion of this offering we expect to be classified as an "emerging issuer" pursuant to National Policy 46-201 as our common stock is anticipated to be listed on Tier 2 of the TSX-V. In that event, 10% of the Escrowed Securities will be released from escrow upon receipt of notice from the TSX-V confirming the listing of our common stock on the TSX-V. The remaining 90% of the Escrowed Securities will be released from escrow in 15% tranches at six-month intervals over a 36-month period following receipt of such notice.

TSX-V Seed Share Resale Restrictions

Securities that were issued to parties other than our Principals prior to the completion of this offering will be subject to resale restrictions imposed by the TSX-V (which we refer to as the "TSX-V Seed Share Resale Restrictions"). The purchase price of such securities and the time of their purchase relative to the date of a receipt for this prospectus by the applicable Canadian securities regulators will determine which TSX-V hold period applies. The TSX-V hold period does not apply to persons who are subject to the Principal's Escrow as discussed above.

Summary of Escrow and Contractual Restrictions on Transfer

As of the date hereof, the following table sets out the number and percentage of our securities which will be subject to the Principal's Escrow and TSX-V Seed Share Resale Restrictions upon the closing of this offering.

Designation of Class	Number of Securities Held in Escrow or Subject to Seed Share Resale Restrictions	Percentage of Class Outstanding	
		Prior to the Offering	After the Offering
Common Stock	[ ](1)	[ ]%(4)	[ ]%(6)
Options	[ ](2)	[ ]%	[ ]%
Warrants	[ ](3)	[ ]%(5)	[ ]%(7)

(1) 12,434,219 shares of our common stock will be held in escrow under the Principal's Escrow upon completion of the offering, assuming the conversion of each share of our Series B preferred stock held by our Principals into one share of common stock, and the sale and issuance to our Principals of an aggregate of 650,000 shares of common stock included in the units to be issued pursuant to the exercise of our Put Rights. shares of our common stock will be subject to the TSX-V Seed Share Resale Restrictions.

(3) 478,245 stock options will be held in escrow under the Principal's Escrow. stock options will be subject to the TSX-V Seed Share Resale Restrictions.

(3) 1,136,037 common stock purchase warrants will be held in escrow under the Principal's Escrow. common stock purchase warrants will be subject to the TSX-V Seed Share Resale Restrictions.

(4) This percentage is based on 19,565,343 shares of common stock issued and outstanding immediately prior to the effectiveness of the offering, assuming the conversion of each share of our Series B preferred stock held by our Principals into one share of common stock, and the sale and issuance of an aggregate of 650,000 shares of common stock included in the units to be issued to our Principals (but no other shareholders) pursuant to the exercise of our Put Rights.

(5) This percentage is based on 1,258,617 common stock purchase warrants outstanding immediately prior to the effectiveness of the offering, assuming the sale and issuance of 325,000 common stock purchase warrants included in the units to be issued to our Principals (but no other shareholders) pursuant to the exercise of our Put Rights.

(7) This percentage is based on 27,015,343 shares of our common stock issued and outstanding as of the effectiveness of the offering after giving effect to the conversion of all outstanding shares of our Series B preferred stock and the sale and issuance pursuant to the exercise of our Put Rights of an aggregate of 2,700,000 units comprised of an aggregate of 2,700,000 shares of common stock, together with warrants to purchase up to 1,350,000 shares of common stock.

(6) This percentage is based on 5,283,617 warrants outstanding after the effectiveness of the offering, consisting of (i) 933,617 outstanding common stock purchase warrants, (ii) 1,350,000 common stock purchase warrants issuable pursuant to the exercise of our Put Rights and (iii) 3,000,000 common stock purchase warrants included in the units to be issued in this offering.

MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS FOR NON-U.S. HOLDERS OF COMMON STOCK

This section is a summary of the material United States federal income tax considerations relating to the ownership and disposition of the shares of common stock and warrants by a non-U.S. holder (as defined below). This discussion only addresses shares of our common stock and warrants held as capital assets (generally, property held for investment) by non-U.S. holders who purchase such common stock and warrants in this offering. This summary does not purport to be a complete analysis of all potential tax considerations. The information provided below is based on provisions of the Internal Revenue Code, as amended (Code), and Treasury regulations promulgated thereunder, administrative rulings and judicial decisions, all as of the date hereof. These authorities may change, possibly on a retroactive basis, or the Internal Revenue Service (IRS), might interpret the existing authorities differently. Consequently, the U.S. tax considerations of owning or disposing of the shares of common stock and warrants could differ from those described below. For purposes of this summary, a "non-U.S. holder" is any beneficial holder of our common stock and warrants (other than an entity treated as a partnership for United States federal income tax purposes) that is not:

- an individual citizen or resident of the United States;
- a corporation or other entity taxable as a corporation for United States federal income tax purposes, created or organized under the laws of the United States, any state thereof, or the District of Columbia;
- a trust that (1) is subject to the primary supervision of a United States court and one or more United States persons have authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable Treasury regulations to be treated at a United States person; or
- an estate whose income is subject to United States income tax regardless of source.

If you are a non-U.S. citizen that is an individual, you may be a resident alien, as opposed to a nonresident alien, by virtue of being present in the United State for at least 31 days in the calendar year and for an aggregate of at least 183 days during a three-year period ending in the current calendar year. For these purposes, all the days present in the current year, one-third of the days present in the immediately preceding year, and one-sixth of the days present in the second preceding year are counted. Resident aliens are subject to United States federal income tax consequences of the sale, exchange or other disposition of the shares of common stock and warrants. If a partnership or other pass-through entity is a beneficial owner of the shares of common stock and warrants, the tax treatment of a partner in the partnership or an owner of the entity will depend upon the status of the partner or other owner and the activities of the partnership or other entity. Any partner in a partnership or member in a pass-through entity holding shares of our shares of common stock and warrants should consult its own tax advisor.

This summary generally does not address tax considerations that may be relevant to particular investors because of their specific circumstances, or because they are subject to special rules, including, without limitation, if the investor is a United States expatriate, a "controlled foreign corporation," a "passive foreign investment company," a corporation that accumulates earnings to avoid United States federal income tax, a dealer in securities or currencies, a financial institution, a regulated investment company, a real estate investment trust, a tax-exempt entity, an insurance company, a cooperative, a holder that owns or acquires 5% or more of our common stock, a person holding our common stock as part of a hedging, integrated, conversion or constructive sale transaction or straddle, a trader in securities that elects to use a mark-to-market method of accounting, a person liable for the alternative minimum tax, a person whose functional currency is other than the U.S. dollar, a person who acquired our common stock as compensation for services, and a partner or beneficial owner in a pass-through entity. Finally, this summary does not describe the effects of any applicable non-U.S., state or local laws, or except to the extent discussed below, the effects of any applicable gift or estate tax laws.

INVESTORS CONSIDERING THE PURCHASE OF THE SHARES OF COMMON STOCK AND WARRANTS SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE APPLICATION OF THE UNITED STATES FEDERAL INCOME AND ESTATE TAX LAWS TO THEIR PARTICULAR SITUATIONS AND THE CONSEQUENCES OF NON-U.S., STATE OR LOCAL LAWS, AND TAX TREATIES.

Allocation of Purchase Price

In acquiring the units, the purchasers will be acquiring ownership of the shares of common stock and the warrants represented by the units. The shares of common stock and warrants represented by the units are separate securities and, accordingly, the purchasers will be required to allocate the purchase price paid for the units between the shares of common stock and the warrants on a reasonable basis in order to determine their respective costs for purposes of federal income tax. We intend to allocate □% of the public offering price of each unit as consideration for the issue of each share of common stock and □% for the issue of each one-half warrant. Although we believe this allocation is reasonable, this allocation will not be binding on the Internal Revenue Service or any other tax authority and neither we nor our counsel express any opinion as to this allocation.

Dividends

We do not expect to declare or pay any dividends on our common stock in the foreseeable future. If we do pay dividends on shares of our common stock, however, such distributions will constitute dividends for United States federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under United States federal income tax principles. Distributions in excess of our current and accumulated earnings and profits will constitute a return of capital that is applied against and reduces, but not below zero, a non-U.S. holder's adjusted tax basis in shares of our common stock. Any remaining excess will be treated as gain realized on the sale or other disposition of our common stock. See "– Sale of Common Stock."

Any dividend paid to a non-U.S. holder on our common stock will generally be subject to United States withholding tax at a 30% rate. The withholding tax might not apply, however, or might apply at a reduced rate, under the terms of an applicable income tax treaty between the United States and the non-U.S. holder's country of residence. You should consult your own tax advisors regarding your entitlement to benefits under a relevant income tax treaty. Generally, in order for us or our paying agent to withhold tax at a lower treaty rate, a non-U.S. holder must certify its entitlement to treaty benefits. A non-U.S. holder generally can meet this certification requirement by providing a Form W-8BEN (or any successor form) or appropriate substitute form to us or our transfer agent. If the non-U.S. holder holds our common stock through a financial institution or other agent acting on the holder's behalf, the holder will be required to provide appropriate documentation to such agent. The holder's agent will then be required to provide certification to us or our transfer agent, either directly or through other intermediaries. For payments made to a foreign partnership or other pass-through entity, the certification requirements generally apply to the partners or other owners rather than to the partnership or other entity, and the partnership or other entity must provide the partners' or other owners' documentation to us or our transfer agent. In the case of common stock held by a non-U.S. intermediary, the intermediary generally must provide an IRS Form W-8IMY (or any successor form) and satisfy the relevant certificate requirements of applicable Treasury regulations.

Dividends received by a non-U.S. holder that are effectively connected with a U.S. trade or business conducted by the non-U.S. holder, or, if an income tax treaty between the United States and the non-U.S. holder's country of residence applies, are attributable to a permanent establishment maintained by the non-U.S. holder in the United States, are not subject to such withholding tax. To obtain this exemption, a non-U.S. holder must provide us with an IRS Form W-8ECI properly certifying such exemption. Such effectively connected dividends, although not subject to withholding tax, are generally taxed at the same graduated rates applicable to U.S. persons, net of certain deductions and credits. In addition to the graduated tax described above, dividends received by corporate non-U.S. holders that are effectively connected with a U.S. trade or business of the corporate non-U.S. holder may also be subject to a branch profits tax at a rate of 30% or such lower rate as may be specified by an applicable tax treaty.

If you are eligible for a reduced rate of United States federal withholding tax under an income tax treaty, you may obtain a refund or credit of any excess amounts withheld by filing an appropriate claim for a refund with the IRS in a timely manner.

Sale of Common Stock

Non-U.S. holders will generally not be subject to United States federal income tax on any gains realized on the sale, exchange or other disposition of common stock unless:

- the gain (1) is effectively connected with the conduct by the non-U.S. holder of a United States trade or business and (2) if in accordance with an applicable income tax treaty between the United States and the non-U.S. holder's country of residence applies, the gain is attributable to a permanent establishment;
- the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of the sale, exchange or other disposition of our common stock, and certain other requirements are met (in which case the gain would be subject to a flat 30% tax, or such reduced rate as may be specified by an applicable income tax treaty, which may be offset by U.S. source capital losses, even though the individual is not considered a resident of the United States); or
- the rules of the Foreign Investment in Real Property Tax Act, or FIRPTA, treat the gain as effectively connected with a United States trade or business.

The FIRPTA rules will apply to a sale, exchange or other disposition of our common stock if we are, or were within the shorter of the five-year period preceding the disposition and the non-U.S. holder's holding period a "U.S. real property holding corporation," or USRPHC. In general, we would be a USRPHC if interests in United States real estate comprised at least half of our business assets. We do not believe that we are a USRPHC and we do not anticipate becoming one in the future. Even if we become a USRPHC, as long as our common stock is regularly traded on an established securities market, such common stock will be treated as United States real property interests only if a non-U.S. holder actually owns or constructively holds more than 5% of our outstanding common stock.

If any gain from the sale, exchange or other disposition of common stock, (1) is effectively connected with a United States trade or business conducted by a non-U.S. holder and (2) if an income tax treaty between the United States and the non-U.S. holder's country of residence applies, is attributable to a permanent establishment (or, in the case of an individual, a fixed base) maintained by such non-U.S. holder in the United States, then the gain generally will be subject to United States federal income tax at the same graduated rates applicable to U.S. persons, net of certain deductions and credits. If the non-U.S. holder is a corporation, under certain circumstances, that portion of its earnings and profits that is effectively connected with its United States trade or business, subject to certain adjustments, generally would be subject to a "branch profits tax." The branch profits tax rate is generally 30%, although an applicable income tax treaty between the United States and the non-U.S. holder's country of residence might provide for a lower rate.

Tax Consequences to Non-U.S. Holders of the Exercise and Disposition of Warrants

Exercise of Warrants

A non-U.S. holder should not recognize gain or loss on exercise of a warrant. For U.S. federal income tax purposes, a non-U.S. holder's initial tax basis in the share of common stock received on the exercise of a warrant should be equal to the sum of (a) such non-U.S. holder's tax basis in such warrant plus (b) the exercise price paid by such U.S. holder on the exercise of such warrant. A non-U.S. holder's holding period for the share of common stock received on the exercise of a warrant should begin on the date that such warrant is exercised by such non-U.S. holder.

In certain limited circumstances, a non-U.S. holder may be permitted to undertake a cashless exercise of warrants into common stock. The U.S. federal income tax treatment of a cashless exercise of warrants into common stock is unclear, and the tax consequences of a cashless exercise could differ from the consequences upon the exercise of a warrant described in the preceding paragraph. Non-U.S. holders should consult their own tax advisors regarding the U.S. federal income tax consequences of a cashless exercise of warrants.

Disposition of Warrants and Expiration of Warrants Without Exercise

Gain or loss realized by a non-U.S. holder as a result of a disposition of warrants, or loss realized as a result of a lapse or expiration of a warrant (which generally would be in an amount equal to such non-U.S. holder's tax basis in the warrant) will be the same as the tax consequences relating to a disposition of shares of common stock. See "Sale of Common Stock."

Certain Adjustments to the Warrants

Under Section 305 of the Code, an adjustment to the number of shares of common stock that will be issued on the exercise of the warrants, or an adjustment to the exercise price of the warrants, may be treated as a constructive distribution to a non-U.S. holder of the warrants if, and to the extent that, such adjustment has the effect of increasing such non-U.S. holder's proportionate interest in the "earnings and profits" or assets of our Company, depending on the circumstances of such adjustment (for example, if such adjustment is to compensate for a distribution of cash or other property to stockholders of our Company). Adjustments to the exercise price of warrants made pursuant to a bona fide reasonable adjustment formula that has the effect of preventing dilution of the interest of the holders of the warrants should generally not be considered to result in a constructive distribution. Any such constructive distribution would be taxable whether or not there is an actual distribution of cash or other property. See "Dividends".

United States Federal Estate Tax

The estates of nonresident alien individuals generally are subject to United States federal estate tax on property with a United States situs. Because we are a United States corporation, our common stock will be United States situs property and therefore will be included in the taxable estate of a nonresident alien decedent, unless an applicable tax treaty between the United States and the decedent's country of residence provides otherwise.

Backup Withholding and Information Reporting

Generally, we must report annually to the IRS the amount of dividends paid to you, your name and address, and the amount of tax withheld, if any. A similar report will be sent to you. Pursuant to applicable income tax treaties or other agreements, the IRS may make these reports available to tax authorities in your country of residence.

Payments of dividends or of proceeds on the disposition of stock made to you may be subject to information reporting and backup withholding at a current rate of 28% unless you establish an exemption, for example, by properly certifying your non U.S. status on a Form W-8BEN, W-8BEN-E or another appropriate version of IRS Form W-8. Notwithstanding the foregoing, backup withholding and information reporting may apply if either we or our paying agent has actual knowledge, or reason to know, that you are a U.S. person.

Backup withholding is not an additional tax; rather, the U.S. income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund or credit may generally be obtained from the IRS, provided that the required information is furnished to the IRS in a timely manner.

Rules Affecting Taxation of our Common Stock Held by or through Foreign Entities

The Foreign Account Tax Compliance Act imposes withholding taxes on certain types of U.S. source income "withholdable payments" (including dividends, rents, gains from the sale of U.S. equity securities and certain interest payments) made to "foreign financial institutions" and certain other "non-financial foreign entities" unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied. Withholding under

this legislation on withholdable payments to foreign financial institutions is required on payments made after June 30, 2014 and is expected to be required with respect to gross proceeds of a disposition of property that can produce U.S. source interest or dividends after December 31, 2016. Non-U.S. holders should consult their own tax advisors regarding the possible implications of this legislation on their investment.

Net Operating Losses

U.S. Income Tax laws impose special rules regarding the utilization of net operating losses in cases of some reorganizations and ownership changes. These rules can limit the amount of net operating losses that may be used to offset income after a corporation has undergone an ownership change. Investors should be aware that net operating losses that are, or may be, accumulated in the Company are subject to these rules. Limitations of net operating losses can lessen the value of the Company upon sale or other ownership changes.

THE PRECEDING DISCUSSION OF UNITED STATES FEDERAL TAX CONSIDERATIONS IS FOR GENERAL INFORMATION ONLY. IT IS NOT TAX ADVICE. EACH PROSPECTIVE INVESTOR SHOULD CONSULT ITS OWN TAX ADVISOR REGARDING THE PARTICULAR UNITED STATES FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSEQUENCES OF PURCHASING, HOLDING AND DISPOSING OF THE SHARES OF COMMON STOCK AND WARRANTS, INCLUDING THE CONSEQUENCES OF ANY PROPOSED CHANGE IN APPLICABLE LAWS.

PLAN OF DISTRIBUTION

We have filed the Registration Statement of which this prospectus forms a part with the SEC solely for the purpose of registering the distribution of our securities in this offering outside the United States. The offering is an initial public offering in Canada subject to applicable Canadian securities laws and regulations.

This offering will not be conducted, and no sales of the units in this offering will be made, in the United States or any state, district, commonwealth or territory thereof, nor will offers or sales of the units in this offering be made to any person who is a "U.S. person" as defined under Rule 902(k) of Regulation S promulgated by the United States Securities and Exchange Commission under the Securities Act of 1933 or any other person in the United States. No commission or other form of compensation will be paid to any broker-dealer in the United States in connection with this offering.

We have engaged Haywood Securities Inc. as our agent in the offering. Haywood Securities Inc. is a registered and licensed dealer in Canada and is subject to Canadian dealer requirements in connection with this offering. The offering will be conducted on a "commercially reasonable efforts, minimum offering" basis pursuant to an agency agreement dated , 2014, between us and the agent. The Agent must sell the number of units that will result in us achieving the minimum gross proceeds in the offering of $6,000,000, if any are sold. The Agent is required to use commercially reasonable efforts to sell the units offered. A "commercially reasonable efforts" offering does not obligate the agent to purchase any units from us as is the case in a "firm commitment" underwritten offering.

The offering will be marketed in all Provinces of Canada, other than Quebec. Subject to applicable law, Haywood Securities Inc. or its affiliates may also offer these units for sale in jurisdictions outside of Canada, except for the United States, provided such offer and sale will not require our company to comply with the registration, prospectus, filing, continuous, disclosure or similar requirements under the applicable securities laws of such other jurisdictions or pay any additional governmental filing fees which relate to such other jurisdictions.

Haywood Securities Inc. may appoint one or more investment dealers to form a selling group to participate in the placement of our units, provided that Haywood Securities Inc. shall at all times be the lead agent and sole bookrunner of the offering. At our request, Haywood Securities Inc. shall allocate units to other Canadian broker-dealers for placement by such broker-dealers. The commission paid to any selling group members will be paid by Haywood Securities Inc. from its commission.

Haywood Securities Inc. may terminate the agency agreement in its discretion if Haywood Securities Inc. is, among other things, not satisfied with its due diligence review and investigation of the Company, our financial position and assets or on the basis of its assessment of the state of the financial markets. Haywood Securities Inc. may also terminate the agency agreement in certain stated circumstances and upon the occurrence of certain stated events.

Subscriptions for the units will be subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Subscription funds will be held in trust by the agent until closing of the offering. No funds shall be released to us until such time as the minimum gross proceeds of $6,000,000 are received. If the minimum proceeds of $6,000,000 are not received and we have not completed the offering on or before , 2015 (which is 180 days after the effective date of the registration statement of which this prospectus forms a part), we will terminate the offering and the agent will promptly return all subscription funds to investors without interest or deduction.

The closing will occur as soon as practicable after the offering is fully subscribed, and the specific closing date will be established when a final receipt is issued by the principal regulator for the Canadian Prospectus pursuant to National Policy 11-202- *Process for Prospectus Review in Multiple Jurisdictions.* The closing date of

the offering is expected to be a date within 10 days of the issuance of a final receipt for the Canadian Prospectus. The date established for the closing is subject to postponement by agreement between us and the agent. The closing date may be postponed , among other circumstances, in connection with delays occasioned by clearing and settlement issues, prevailing market conditions, or investors withdrawing from the offering during the two-day right of withdrawal period stipulated under Canadian securities law, causing the offering not to be fully subscribed. We will publicly announce any postponement of the date established for the closing. We will terminate the offering if we have not received the minimum gross proceeds of $6,000,000 and completed the offering on or before , 2015 (which is 180 days after the effective date of the registration statement of which this prospectus forms a part).

Except as may be otherwise agreed by us and the agent, it is expected that the shares of common stock and the common stock purchase warrants issued to purchasers as part of the offering will be issued in book-entry-only form in the name of CDS Clearing and Depository Services Inc. (CDS) or its nominee, CDS & Co., or Depository Trust & Clearing Corporation (DTCC) or its nominee, Cede & Co., and will be deposited electronically on a non-certificated basis with CDS or DTCC, as the case may be, on the closing of the offering. Purchasers of common stock and common stock purchase warrants registered in the name of CDS, DTCC, or their respective nominees, will receive only a customer confirmation from the registered dealer who is a CDS or DTCC participant and through whom the securities are purchased.

The warrants issued in this offering will be governed by the terms of a warrant indenture that we will enter into with , as the warrant agent, on or prior to the date of the issuance of the warrants. Each whole warrant will entitle its purchaser to purchase one share of our common stock at a price equal to $ per share at any time for up to six months after the closing of this offering. Warrants issued in the name of DTCC, CDS, or their respective nominees, as applicable, will be evidenced by a book-entry position on the register of warrantholders to be maintained by the Warrant Agent at its principal offices located in .

As consideration for its services, Haywood Securities Inc. will receive: (i) a cash commission equal to 4% of the gross proceeds from the sale of units in the offering to certain specified purchasers and 7% of the gross proceeds from the sale of units in the offering to all other purchasers; (ii) unit options entitling the agent to purchase a number of units equal to 4% of the number of units sold under the offering to certain specified purchasers and 7% of the number of units sold under the offering to all other purchasers for a period of months from the closing date at a price of $ per unit; and (iii) a cash work fee of up to $30,000 payable in three equal monthly installments. No commission or other form of compensation will be paid to any broker-dealer in the United States in connection with this offering. Haywood Securities Inc. will also be reimbursed for its reasonable fees and expenses, including reasonable fees, disbursements and applicable taxes of legal counsel to Haywood Securities Inc. The expenses of the offering, (excluding agent's fees and commissions and including agent's expenses payable by us) will be approximately $. We will pay all these expenses from the proceeds of the offering.

There is currently no market through which our securities may be sold, and purchasers may not be able to resell the securities purchased under this prospectus. See "Risk Factors" on page .

We intend to apply for listing of our common stock on the TSX-V under the symbol " ". Listing of our common stock will be subject to fulfilling all of the requirements of the TSX-V. We do not currently intend to list our common stock on any exchange in the United States. The warrants will not be listed on any exchange. **This may affect the pricing of our securties in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation.**

As of the date hereof, we are an "IPO Venture Issuer" (defined under National Instrument 41-101 as an issuer that does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.).

Determination of Offering Price

Prior to the offering, there has been no public market for our securities. The initial public offering price of our units was negotiated between us and Haywood Securities Inc. In addition to prevailing market conditions, the factors considered in determining the initial public offering price were our financial information, our future prospects and the future prospects of our industry in general, our capital structure, estimates of our business potential and earnings prospects, the present state of our development and an assessment of our management and the consideration of the above factors in relation to market valuation of companies engaged in businesses and activities similar to ours.

An active trading market for our common stock may not develop. It is also possible that after the offering, the shares of common stock will not trade in the public market at or above the initial public offering price.

Indemnification

We have agreed to indemnify Haywood Securities Inc. against certain liabilities relating to the offering, including, without restriction, liabilities under the Securities Act and applicable Canadian provincial securities legislation, and liabilities arising from breaches of the representations and warranties contained in the agency agreement, and to contribute to payments that Haywood Securities Inc. may be required to make for these liabilities.

LEGAL MATTERS

The legality of the securities being offered by this prospectus will be passed upon for us by Garvey Schubert Barer, Seattle, Washington. McCullough O'Connor Irwin LLP, Vancouver, British Columbia, will pass upon certain Canadian legal matters relating to the offering, and LLP, Vancouver, British Columbia, will pass upon certain Canadian federal tax matters relating to the offering. The agent is being represented in this offering by Dorsey & Whitney LLP, Toronto, Ontario, Canada (with respect to United States legal matters), and Wildeboer Dellelce LLP, Toronto, Ontario, Canada (with respect to Canadian legal matters).

EXPERTS

Our financial statements as of December 31, 2013, 2012 and 2011, and for the years then ended, appearing in this prospectus and registration statement have been audited by Marcum LLP, an independent registered public accounting firm, as set forth in their report (which contains an explanatory paragraph relating to a substantial doubt about our ability to continue as a going concern as disclosed in Note 2 to the financial statements), appearing elsewhere herein and are included in reliance on such report given on the authority of said firm as experts in auditing and accounting.

As of the date hereof, the partners, counsel and associates of each of Garvey Schubert Barer, McCullough O'Connor Irwin LLP, , LLP, Dorsey & Whitney LLP, and Wildeboer Dellelce LLP beneficially own directly or indirectly, respectively, less than 1% of our common stock or any common stock of any of our affiliates or associates.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-1 (including exhibits and schedules thereto) under the Securities Act with respect to the shares of common stock being offered by this prospectus. This prospectus does not contain all of the information included in the registration statement. For further information about us and the securities described in this prospectus, we refer you to the registration statement. Statements contained in this prospectus as to the contents of any contract or any other document referred to are not necessarily complete, and in each instance, we refer you to the copy of the contract or other document filed as an exhibit to the registration statement. Each of these statements is qualified in all respects by this reference.

You may read our SEC filings, including the registration statement, over the Internet at the SEC's website at www.sec.gov. You may also read and copy any document we file with the SEC at its public reference facilities at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. In addition, you may obtain copies of these documents at prescribed rates by writing to the Public Reference Section of the SEC at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities.

We intend to register a class of our common stock under Section 12 of the Exchange Act in connection with the offering. As a result, we will be subject to the information reporting requirements of the Securities Exchange Act and we will file reports, proxy statements and other information with the SEC. These reports, proxy statements and other information will be available for inspection and copying at the public reference facilities and website of the SEC referred to above. We also maintain a website at www.cohbar.com, at which you may access these materials free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. The information contained on, connected to or that can be accessed through our website is not part of this prospectus. We have included our website address in this prospectus as an inactive textual reference only and not as an active hyperlink.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Cohbar, Inc.

We have audited the accompanying balance sheets of Cohbar, Inc. (the "Company") as of December 31, 2013, 2012 and 2011, and the related statements of operations, changes in stockholders' equity (deficiency), and cash flows for the years then ended, and the related notes to the financial statements. 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 audit.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 Cohbar, Inc. as of December 31, 2013, 2012 and 2011, and the results of its operations and its cash flows for the years then ended in accordance 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 not generated any revenues and has incurred net losses since inception. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Marcum LLP
Marcum LLP

New York, NY
August 6, 2014

Cohbar, Inc.
Balance Sheets

	December 31, 2013	December 31, 2012	December 31, 2011
ASSETS			
Current assets:			
Cash	$ 145,170	$ 878,094	$ 518,863
Restricted cash	126,195	—	—
Prepaid expenses and other current assets	15,124	14,970	1,600
Total current assets	286,489	893,064	520,463
Property and equipment, net	4,609	6,021	4,688
Deferred offering costs	26,209	—	—
Other assets	1,100	1,100	1,100
Total assets	$ 318,407	$ 900,185	$ 526,251
LIABILITIES AND STOCKHOLDERS' (DEFICIENCY) EQUITY			
Current liabilities:			
Accounts payable	$ 54,645	$ 32,376	$ —
Accrued liabilities	69,635	16,903	—
Accrued payroll and other compensation	19,114	24,857	8,995
Total current liabilities	143,394	74,136	8,995
Note payable, net of debt discount of $647 as of December 31, 2013	204,613	—	—
Total liabilities	348,007	74,136	8,995
Commitments and contingencies			
Stockholders' (deficiency) equity			
Preferred stock, $0.001 par value, Authorized- 8,000,000 shares (see Note 10); Issued and outstanding as of December 31, 2013, 2012 and 2011 as follows:			
Preferred stock – Series A – 0, 0 and 1,012,968 shares issued, and outstanding, respectively	—	—	1,013
Preferred stock – Series B – no shares issued, and outstanding, respectively	—	—	—
Common stock, $0.001 par value, Authorized – 37,000,000 shares (see Note 10); Issued and outstanding 12,915,343 shares as of December 31, 2013 and 2012 and 10,129,681 shares as of December 31, 2011	12,915	12,915	10,130
Additional paid-in capital	2,594,128	2,577,136	799,026
Accumulated deficit	(2,636,643)	(1,764,002)	(292,913)
Total stockholders' (deficiency) equity	(29,600)	826,049	517,256
Total liabilities and stockholders' (deficiency) equity	$ 318,407	$ 900,185	$ 526,251

The accompanying notes are an integral part of these financial statements.

Cohbar, Inc.
Statements of Operations

	For The Years ended December 31,		
	2013	2012	2011
Revenues	$ —	$ —	$ —
Operating expenses:			
Research and development	478,256	854,292	109,301
General and administrative	390,749	618,061	182,928
Total operating expenses	869,005	1,472,353	292,229
Operating loss	(869,005)	(1,472,353)	(292,229)
Other income (expense):			
Interest income	505	1,264	488
Interest expense	(4,003)	—	—
Amortization of debt discount	(138)	—	—
Total other income (expense)	(3,636)	1,264	488
Loss before income taxes	(872,641)	(1,471,089)	(291,741)
Income taxes	—	—	—
Net loss	$ (872,641)	$ (1,471,089)	$ (291,741)
Basic and diluted net loss per share	$ (0.07)	$ (0.12)	$ (0.03)
Weighted average common shares outstanding – basic and diluted	12,915,343	12,094,629	10,129,681

The accompanying notes are an integral part of these financial statements.

Cohbar, Inc.
Statements of Stockholders' Equity (Deficiency)

	Preferred Stock					Stockholders' Equity (Deficiency)				
	Preferred A		Preferred B			Common Stock				
	Number	Amount	Number	Amount	Total	Number	Amount	APIC	Accumulated Deficit	Total Stockholders' Equity (Deficiency)
Balance, December 31, 2010	—	$ —	—	$ —	$ —	10,129,681	$ 10,130	$ (5,683)	$ (1,172)	$ 3,275
Issuance of Preferred Stock – A	1,012,968	1,013	—	—	1,013	—	—	804,709	—	805,722
Net Loss	—	—	—	—	—	—	—	—	(291,741)	(291,741)
Balance, December 31, 2011	1,012,968	$ 1,013	—	$ —	$ 1,013	10,129,681	$ 10,130	$ 799,026	$ (292,913)	**$ 517,256**
Stock Based Compensation	—	—	—	—	—	—	—	29,910	—	29,910
Issuance of Preferred Stock – A	1,772,694	1,772	—	—	1,772	—	—	1,748,200	—	1,749,972
Conversion of Preferred to Common Stock	(2,785,662)	(2,785)	—	—	(2,785)	2,785,662	2,785	—	—	—
Net Loss	—	—	—	—	—	—	—	—	(1,471,089)	(1,471,089)
Balance, December 31, 2012	—	$ —	—	$ —	$ —	12,915,343	$ 12,915	$2,577,136	$ (1,764,002)	**$ 826,049**
Stock Based Compensation	—	—	—	—	—	—	—	16,207	—	16,207
Debt Discounts – notes	—	—	—	—	—	—	—	785	—	785
Net Loss	—	—	—	—	—	—	—	—	(872,641)	(872,641)
Balance, December 31, 2013	**—**	**$ —**	**—**	**$ —**	**$ —**	**12,915,343**	**$ 12,915**	**$2,594,128**	**$ (2,636,643)**	**$ (29,600)**

The accompanying notes are an integral part of these financial statements.

Cohbar, Inc.
Statements of Cash Flows

	For The Years Ended December 31,		
	2013	2012	2011
Cash flows from operating activities:			
Net loss	$(872,641)	$(1,471,089)	$(291,741)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	2,266	2,163	227
Loss on disposal of property and equipment	334	—	—
Stock-based compensation	16,207	29,910	—
Amortization of debt discount	138	—	—
Changes in operating assets and liabilities:			
Restricted cash	79,065	—	—
Prepaid expenses and other current assets	(154)	(13,369)	(2,700)
Accounts payable	22,269	32,376	—
Accrued liabilities	52,732	16,903	—
Accrued payroll and other compensation	(5,743)	15,861	8,996
Net cash used in operating activities	(705,527)	(1,387,245)	(285,218)
Cash flows from investing activities:			
Restricted cash	(205,260)	—	—
Purchases of property and equipment	(1,188)	(3,496)	(4,915)
Net cash used in investing activities	(206,448)	(3,496)	(4,915)
Cash flows from financing activities:			
Deferred offering costs	(26,209)	—	—
Proceeds from the issuance of preferred stock, net	—	1,749,972	805,722
Proceeds from note payable	205,260	—	—
Net cash provided by financing activities	179,051	1,749,972	805,722
Net (decrease) increase in cash	(732,924)	359,231	515,589
Cash at beginning of year	878,094	518,863	3,274
Cash at end of year	$ 145,170	$ 878,094	$ 518,863
Supplemental disclosure of cash flow information:			
Cash paid:			
Income taxes	$ 2,441	$ —	$ —
Non-cash investing and financing activities:			
Warrants issued in connection with note payable	$ 785	$ —	$ —
Conversion of preferred stock to common stock	$ —	$ 765	$ —

The accompanying notes are an integral part of these financial statements.

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 1 – BUSINESS ORGANIZATION AND NATURE OF OPERATIONS

Cohbar, Inc. ("Cohbar" or the "Company") is a research stage biotechnology company focused on the discovery and development of novel peptide-based therapeutics for the treatment of diseases with significant unmet need. The Company's research focuses specifically on the biology of Mitochondrial-Derived Peptides, or MDPs. To date, the Company has conducted investigational research into MDPs to evaluate their therapeutic potential and has identified four MDPs for possible advancement into drug candidate programs targeting one or more indications from a variety of diseases, including cancer, Alzheimer's disease, atherosclerosis and certain metabolic disorders such as Type 2 diabetes and obesity.

The Company's primary activities since inception have been the development and implementation of its business plans, negotiating inbound intellectual property licenses and other agreements, raising capital and conducting research on its MDPs. To date, the Company has not generated any revenues from operations.

Cohbar was founded in October 2007 as a limited liability company. In September 2009, the Company converted from a limited liability company into Cohbar, Inc., a Delaware corporation. To date, the Company has funded its business with the proceeds of private placements of equity and debt securities.

In April 2014, the Company effected a 3.6437695-for-1 stock split of its issued and outstanding shares of common stock. All references in these financial statements to the number of shares, options and other common stock equivalents, price per share and weighted-average number of shares outstanding of common stock have been adjusted to retroactively reflect the effect of the stock split.

NOTE 2 – GOING CONCERN AND MANAGEMENT'S LIQUIDITY PLANS

As of December 31, 2013, the Company had working capital and a stockholders' deficiency of $143,095 and $29,600, respectively. During the year ended December 31, 2013, the Company incurred a net loss of $872,641. The Company has not generated any revenues and has incurred net losses since inception. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

As further discussed in Note 10, subsequent to December 31, 2013, the Company raised $2,600,000 from the sale of preferred stock, of which $210,000 was from the conversion of convertible promissory notes. The Company recognizes it will need to raise additional capital in order to meet its obligations and execute its business plan for at least the next twelve month period. There is no assurance that additional financing will be available when needed or that management will be able to obtain such financing on terms acceptable to the Company and that the Company will become profitable and generate positive operating cash flow in the future. If the Company is unable to raise sufficient additional funds, it will have to develop and implement a plan to further extend payables, reduce overhead or scale back its business plan until sufficient additional capital is raised to support further operations. There can be no assurance that such a plan will be successful.

Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern and the realization of assets and the satisfaction of liabilities in the normal course of business. The carrying amounts of assets and liabilities presented in the financial statements do not necessarily represent realizable or settlement values. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at dates of the financial statements and the reported amounts of revenue and expenses during the periods. Actual results could differ from these estimates. The Company's significant estimates and assumptions include the fair value of the Company's stock, stock-based compensation, debt discount and the valuation allowance relating to the Company's deferred tax assets.

CONCENTRATIONS OF CREDIT RISK

The Company maintains deposits in a financial institution which is insured by the Federal Deposit Insurance Corporation ("FDIC"). At various times, the Company has deposits in this financial institution in excess of the amount insured by the FDIC.

CASH

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. As of December 31, 2013, 2012 and 2011, the Company did not have any cash equivalents. The Company includes as part of Restricted Cash any assets which are contractually restricted. Restricted Cash as of December 31, 2013 relates to proceeds received from a grant which is restricted to only certain activities of the Company (see Note 5).

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation of computer and lab equipment is computed by use of the straight-line method based on the estimated useful lives of the assets, which range from one to five years. Expenditures for maintenance and repairs that do not improve or extend the expected lives of the assets are expensed to operations, while expenditures for major upgrades to existing items are capitalized. Upon retirement or other disposition of these assets, the costs and accumulated depreciation and amortization are removed from the accounts and resulting gains or losses are reflected in the results of operations.

IMPAIRMENT OF LONG-LIVED ASSETS

The Company reviews for the impairment of long-lived assets on an annual basis or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment loss would be recognized when estimated future cash flows expected to result from the use of the asset and its eventual disposition is less than its carrying amount. The Company has not identified any such impairment losses.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company measures the fair value of financial assets and liabilities based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Company utilizes three levels of inputs that may be used to measure fair value:

Level 1 – quoted prices in active markets for identical assets or liabilities

Level 2 – quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3 – inputs that are unobservable (for example, cash flow modeling inputs based on assumptions)

The carrying amounts of cash, accounts payable, accrued liabilities and debt approximate fair value due to the short-term nature of these instruments.

COMMON STOCK PURCHASE WARRANTS

The Company classifies as equity any contracts that (i) require physical settlement or net-share settlement or (ii) provides the Company with a choice of net-cash settlement or settlement in its own shares (physical settlement or net-share settlement) providing that such contracts are indexed to the Company's own stock. The Company classifies as assets or liabilities any contracts that (i) require net-cash settlement (including a requirement to net cash settle the contract if an event occurs and if that event is outside the Company's control), or (ii) gives the counterparty a choice of net-cash settlement or settlement in shares (physical settlement or net-share settlement). The Company assesses classification of its common stock purchase warrants and other free standing derivatives at each reporting date to determine whether a change in classification between assets and liabilities is required. The Company's free standing derivatives consist of warrants to purchase common stock that were issued in connection with its notes payable. The Company evaluated these warrants to assess their proper classification using the applicable criteria enumerated under U.S. GAAP and determined that the common stock purchase warrants meet the criteria for equity classification in the balance sheet as of December 31, 2013. There were no warrants outstanding as of December 31, 2012 and 2011.

INCOME TAXES

The Company recognizes deferred tax assets and liabilities for the expected future tax consequences of items that have been included or excluded in the financial statements or tax returns. Deferred tax assets and liabilities are determined on the basis of the difference between the tax basis of assets and liabilities and their respective financial reporting amounts ("temporary differences") at enacted tax rates in effect for the years in which the temporary differences are expected to reverse.

Management has evaluated and concluded that there were no material uncertain tax positions requiring recognition in the Company's financial statements as of December 31, 2013, 2012 and 2011. The Company does not expect any significant changes in the unrecognized tax benefits within twelve months of the reporting date.

The Company classifies interest expense and any related penalties related to income tax uncertainties as a component of income tax expense. No interest or penalties have been recognized during the years ended December 31, 2013, 2012 and 2011.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

RESEARCH AND DEVELOPMENT EXPENSES

The Company expenses all research and development expenses as incurred. These costs include payroll, employee benefits, supplies, contracted for lab services, depreciation and other personnel-related costs associated with product development.

SHARE-BASED PAYMENT

The Company accounts for share-based payments using the fair value method. For employees and directors, the fair value of the award is measured, as discussed below, on the grant date. For non-employees, fair value is generally valued based on the fair value of the services provided or the fair value of the common stock on the measurement date, whichever is more readily determinable and re-measured on interim financial reporting dates until the service is complete. The Company has granted stock options at exercise prices no less than the fair market value as determined by the board of directors, with input from management.

The weighted-average fair value of options and warrants has been estimated on the date of grant using the Black-Scholes pricing model. The fair value of each instrument is estimated on the date of grant utilizing certain assumptions for a risk free interest rate, volatility and expected remaining lives of the awards. Since shares of the Company have not been publicly traded, the fair value of stock-based payment awards was estimated using a volatility derived from an index of comparable entities. The assumptions used in calculating the fair value of share-based payment awards represent management's best estimates, but these estimates involve inherent uncertainties and the application of management judgment. As a result, if factors change and the Company uses different assumptions, the Company's stock-based compensation expense could be materially different in the future. In addition, the Company is required to estimate the expected forfeiture rate and only recognize expense for those shares expected to vest. In estimating the Company's forfeiture rate, the Company analyzed its historical forfeiture rate, the remaining lives of unvested options, and the number of vested options as a percentage of total options outstanding. If the Company's actual forfeiture rate is materially different from its estimate, or if the Company reevaluates the forfeiture rate in the future, the stock-based compensation expense could be significantly different from what the Company has recorded in the current period.

The weighted-average Black-Scholes assumptions are as follows:

	For The Years Ended December 31,		
	2013	2012	2011
Expected life	10 years	6 years	N/A
Risk free interest rate	1.86%	2.22%	N/A
Expected volatility	138%	138%	N/A
Expected dividend yield	0%	0%	N/A

As of December 31, 2013, total unrecognized stock option compensation expense is $3,057, which will be recognized as those options vest over a period of approximately three years. The amount of future stock option compensation expense could be affected by any future option grants or by any option holders leaving the Company before their grants are fully vested.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NET LOSS PER SHARE OF COMMON STOCK

Basic net loss per share is computed by dividing net loss attributable to common stockholders by the weighted average number of common shares outstanding during the period. Diluted net loss per share reflects the potential dilution that could occur if securities or other instruments to issue common stock were exercised or converted into common stock. Potentially dilutive securities are excluded from the computation of diluted net loss per share as their inclusion would be anti-dilutive and consist of the following:

	December 31, 2013	December 31, 2012	December 31, 2011
Preferred Stock Series A	—	—	1,012,968
Warrants	15,596	—	—
Options	163,971	1,471,699	—
Totals	179,567	1,471,699	1,012,968

RECENT ACCOUNTING PRONOUNCEMENTS

In June 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-10, "Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation." This ASU removes the definition of a development stage entity from the ASC, thereby removing the financial reporting distinction between development stage entities and other reporting entities from GAAP. In addition, the ASU eliminates the requirements for development stage entities to (1) present inception-to-date information in the statements of operations, cash flows, and shareholders' deficit, (2) label the financial statements as those of a development stage entity, (3) disclose a description of the development stage activities in which the entity is engaged, and (4) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. ASU 2014-10 is effective for annual periods beginning after December 15, 2014. ASU 2014-10 does allow early adoption for entity's that have not yet issued financial statements. The Company has early adopted ASU 2014-10 and reflected this adoption in its financial statement presentation contained herein.

The FASB has issued ASU No. 2014-12, Compensation – Stock Compensation (Topic 718): Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period. This ASU requires that a performance target that affects vesting, and that could be achieved after the requisite service period, be treated as a performance condition. As such, the performance target should not be reflected in estimating the grant date fair value of the award. This update further clarifies that compensation cost should be recognized in the period in which it becomes probable that the performance target will be achieved and should represent the compensation cost attributable to the period(s) for which the requisite service has already been rendered. The amendments in this ASU are effective for annual periods and interim periods within those annual periods beginning after December 15, 2015. Earlier adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company's financial position and results of operations.

Recent accounting standards that have been issued or proposed by the FASB or other standards-setting bodies that do not require adoption until a future a date are not expected to have a material impact on the Company's financial statements upon adoption.

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	December 31, 2013	December 31, 2012	December 31, 2011
Computer and equipment	$ 5,396	$ 4,915	$ 4,915
Lab equipment	3,496	3,496	—
Totals	8,892	8,411	4,915
Less: accumulated depreciation	(4,283)	(2,390)	(227)
Property and equipment, net	$ 4,609	$ 6,021	$ 4,688

Depreciation and amortization expense related to property and equipment for the years ended December 31, 2013, 2012 and 2011 was $2,266, $2,163 and $227, respectively.

NOTE 5 – NOTE PAYABLE

In 2013, the Company was awarded a grant from the Alzheimer's Drug Discovery Foundation. The award was paid in two installments of $102,630 totaling $205,260. The Company executed Promissory Notes (the "Notes") which governed the terms of the repayment of the grant. The Notes have a term of 4 years and are due and payable in 2017 unless there is a change of control, as defined. In the event of a change of control, the total principal amount that is outstanding under the Notes, plus all accrued and unpaid interest become immediately due and payable. The Notes include interest rates that are equal to the prime rate that is two days prior to the date of the Notes (3.25% at December 31, 2013). In connection with the grant award the Company also issued to the Alzheimer's Drug Discovery Foundation a warrant to purchase 15,596 shares of the Company's common stock at an exercise price of $0.99. The Company determined the fair value of the warrants issued using the Black-Scholes pricing model with the assumptions discussed in Note 3, and allocated the proceeds based on the relative fair value of the debt instrument and the related warrants. The aggregate deferred debt discount related to the Note was $785. The Company amortized $138 of the debt discount during the year ended December 31, 2013. The warrant expires on the 10 year anniversary of the grant date.

NOTE 6 – COMMITMENTS AND CONTINGENCIES

LITIGATIONS, CLAIMS AND ASSESSMENTS

The Company may be involved in legal proceedings, claims and assessments arising in the ordinary course of business. Such matters are subject to many uncertainties, and outcomes are not predictable with assurance. There are no such matters that are included in the financial statements as of December 31, 2013.

LICENSING AGREEMENTS

Effective November 30, 2011, the Company entered into an Exclusive License Agreement (the "2011 Exclusive Agreement") with the Regents of the University of California (the "Regents") whereby the Regents granted to the Company an exclusive license for the use of certain patents. The Company paid the Regents an initial license issue fee of $35,000, which was charged to General and Administrative expense, as incurred. The Company agreed to pay the licensors specified development milestone payments

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 6 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

LICENSING AGREEMENTS (CONTINUED)

aggregating up to $765,000 for the first product sold under the license. Milestone payments for additional products developed and sold under the license are reduced by 50%. The Company is also required to pay annual maintenance fees to the licensors. Aggregate maintenance fees for the first five years following execution of the agreement are $80,000. Thereafter, the Company is required to pay maintenance fees of $50,000 annually until the first sale of a licensed product. In addition, for the duration of the 2011 Exclusive Agreement, the Company is required to pay the licensors royalties equal to 2% of its worldwide net sales of drugs, therapies or other products developed from claims covered by the licensed patents, subject to a minimum royalty payment of $75,000 annually, beginning after the first commercial sale of a licensed product. The Company is required to pay royalties ranging from 8% of worldwide sublicense sales of covered products (if the sublicense is entered after commencement of phase II clinical trials to 12% of worldwide sublicense sales (if the sublicense is entered prior to commencement of phase I clinical trials). The agreement also requires the Company to meet certain diligence and development milestones, including filing of an Investigational New Drug ("IND") Application for a product covered by the agreement on or before the seventh anniversary of the agreement date. Through December 31, 2013, no royalties have been incurred under the agreement.

Effective August 6, 2013, the Company entered into an Exclusive License Agreement (the "2013 Exclusive Agreement") with the Regents whereby the Regents granted to the Company an exclusive license for the use of certain other patents. The Company paid Regents an initial license issue fee of $10,000 for these other patents, which was charged to General and Administrative expense, as incurred. The Company agreed to pay the Regents specified development milestone payments aggregating up to $765,000 for the first product sold under the 2013 Exclusive Agreement. Milestone payments for additional products developed and sold under the 2013 Exclusive Agreement are reduced by 50%. In addition, for the duration of the 2013 Exclusive Agreement, the Company is required to pay the Regents royalties equal to 2% of the Company's worldwide net sales of drugs, therapies or other products developed from claims covered by the licensed patent, subject to a minimum royalty payment of $75,000 annually, beginning after the first commercial sale of a licensed product.

The Company is required to pay the Regents royalties ranging from 8% of worldwide sublicense sales of covered products (if the sublicense is entered after commencement of phase II clinical trials to 12% of worldwide sublicense sales (if the sublicense is entered prior to commencement of phase I clinical trials). The agreement also requires the Company to meet certain diligence and development milestones, including filing of an IND Application for a product covered by the agreement on or before the seventh anniversary of the agreement date. Through December 31, 2013, no royalties have been incurred under the agreement.

OPERATING LEASE

The Company rents lab space on a month to month basis in Pasadena, California. Rent expense amounted to $25,200, $24,600 and $6,800 for the years ended December 31, 2013, 2012 and 2011, respectively.

NOTE 7 – INCOME TAXES

The tax effects of temporary differences that give rise to deferred tax assets as of December 31, 2013, 2012 and 2011 are presented below:

	For the Years Ended December 31,		
	2013	2012	2011
Deferred Tax Assets:			
Net operating loss carryforward	$ 1,031,451	$ 690,102	$ 116,257
Research and development credit carryforward	10,826	—	—
Total deferred tax asset	1,042,277	690,102	116,257
Valuation allowance	(1,042,277)	(690,102)	(116,257)
Deferred tax asset, net of valuation allowance	$ —	$ —	$ —

A reconciliation of the statutory federal income tax rate to the Company's effective tax rate is as follows:

	For the Years Ended December 31,		
	2013	2012	2011
U.S. statutory federal rate	(34.0)%	(34.0)%	(34.0)%
State income taxes, net of federal tax benefit	(5.9)%	(5.9)%	(5.9)%
Permanent differences	0.8%	0.9%	0.2%
Change in valuation allowance	39.1%	39.0%	39.7%
Income tax provision (benefit)	— %	— %	— %

The income tax provision consists of the following:

	For the Years Ended December 31,		
	2013	2012	2011
Federal			
Current	$ —	$ —	$ —
Deferred	(294,558)	(488,991)	(98,610)
State and local			
Current	—	—	
Deferred	(51,114)	(84,854)	(17,112)
Change in valuation allowance	345,672	573,845	115,722
Income tax provision (benefit)	$ —	$ —	$ —

The Company assesses the likelihood that deferred tax assets will be realized. To the extent that realization is not more likely than not, a valuation allowance is established. Based upon the Company's losses since inception, management believes that it is more-likely-than-not that future benefits of deferred tax assets will not be realized.

The Company files income tax returns in the U.S. federal jurisdiction and various state jurisdictions, principally California and New Jersey. The Company is subject to examination by the various taxing authorities. The Company's federal and state income tax returns for tax years beginning in 2010 remain subject to examination.

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 7 – INCOME TAXES (CONTINUED)

At December 31, 2013, 2012 and 2011, the Company had approximately $2,582,501, $1,727,848 and $291,079, respectively, of federal and state net operating loss carryovers that may be available to offset future taxable income. The net operating loss carry forwards, if not utilized, will expire from 2029 to 2033 for federal and state purposes. In accordance with Section 382 of the Internal Revenue Code, the usage of the Company's net operating loss carryforward could be limited in the event of a change in ownership.

NOTE 8 – STOCKHOLDERS' DEFICIENCY

AUTHORIZED CAPITAL

As of December, 31, 2013, the Company has authorized the issuance and sale of up to 9,780,000 shares of capital stock consisting of 7,000,000 shares of common stock having a par value of $0.001 and 2,780,000 shares of Preferred Stock having a par value of $0.001 per share (see Note 10). The annual dividend rate is 6% per share for Series A Preferred Stock. The holders of Preferred Stock are entitled to receive dividends, when, as and if declared by the Company's Board of Directors. The dividends on shares of Preferred Stock are cumulative.

As of December 31, 2013, there were no declared but unpaid dividends or undeclared dividend arrearages on any shares of the Company's capital stock. The holders of Preferred Stock are entitled to be paid out of the assets of the corporation before any payment is made to the holders of common stock in the event of any voluntary or involuntary liquidations, dissolution or winding up of the Company. The Company has reserved 2,251,041 shares of its common stock for the issuance of stock options and restricted stock to its employees, officers, directors and consultants.

PREFERRED STOCK

During the year ended December 31, 2011, the Company issued 1,012,968 shares of Series A Preferred Stock in the amount of $1,000,000, inclusive of issuance costs of $194,278.

During the year ended December 31, 2012, the Company issued 1,772,694 shares of Series A Preferred Stock in the amount of $1,750,000, inclusive of issuance costs of $793. The Series A Preferred Stock were issued to one investor who committed to funding the Company an aggregate of $10,000,000 in a series of agreed upon purchases. The investor failed to meet this obligation which created an automatic conversion of the Preferred Stock to Common Stock. During the year ended December 31, 2012, 2,785,662 shares of Series A Preferred Stock were converted to Common Stock. At the time of conversion, there were no declared but unpaid or undeclared dividends relating to the Series A Preferred Stock. In 2013, two stockholders purchased all 2,785,662 shares of common stock held by the investor pursuant to a Stock Purchase and Sale Agreement among the three parties.

STOCK OPTIONS

The Company has one incentive stock plan, the 2011 Equity Incentive Plan (the "2011 Plan"). The Company has granted stock options to employees, non-employee directors and consultants from the 2011 Plan through the year ended December 31, 2013. Options granted under the Plan may be Incentive Stock Options or Non-statutory Stock Options, as determined by the Administrator at the time of grant. At December 31, 2013, 2,087,072 shares of the Company's common stock were available for future issuance under the 2011 Plan.

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 8 – STOCKHOLDERS' DEFICIENCY (CONTINUED)

STOCK OPTIONS (CONTINUED)

The Company recorded $16,207, $29,910 and $0 of stock based compensation in the years ended December 31, 2013, 2012 and 2011, respectively. The compensation expense associated with stock-based awards granted to individuals is recorded by the Company in the same expense classifications as the cash compensation paid to those same individuals.

During the year ended December 31, 2012, the Company issued an aggregate of 1,471,699 stock options to employees and consultants with an exercise price of $0.05 and a fair value of $0.05 per share. The stock options granted in 2012 are subject to vesting over three to four years and have a term of ten years.

During the year ended December 31, 2013, the Company cancelled 1,307,728 options due to the termination of employees. The cancelled options were added back to the available pool for future issuance.

The following table represents stock option activity for the years ended December 31, 2013, 2012 and 2011:

	Stock Options		Weighted Average Exercise Price		Fair Value Vested	Contractual Life (Years)	Aggregate Intrinsic Value
	Outstanding	Exercisable	Outstanding	Exercisable			
Balance – December 31, 2010	—	—	$ —				
Granted	—		—				
Exercised	—		—				
Cancelled	—		—				
Balance – December 31, 2011	—	—	$ —				
Granted	1,471,699		0.05				
Exercised	—		—				
Cancelled	—		—				
Balance – December 31, 2012	1,471,699	332,861	$ 0.05	$ 0.05	$ 0.05	9.26	
Granted	—		—				
Exercised	—		—				
Cancelled	(1,307,728)		0.05				
Balance – December 31, 2013	163,971	83,123	$ 0.05	$ 0.05	$ 0.05	8.26	$ 34,434

The following table summarizes information on stock options outstanding and exercisable as of December 31, 2013:

Exercise Price	Number Outstanding	Weighted Average Remaining Contractual Term	Weighted Average Exercise Price	Number Exercisable	Weighted Average Exercise Price
$ 0.05	163,971	8.26	$ 0.05	83,123	$ 0.05
Totals	163,971			83,123	

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 8 – STOCKHOLDERS' DEFICIENCY (CONTINUED)

WARRANTS

The following table represents warrant activity for the years ended December 31, 2013, 2012 and 2011:

	Warrants		Weighted Average Exercise Price		Fair Value Vested	Contractual Life (Years)
	Outstanding	Exercisable	Outstanding	Exercisable		
Balance – December 31, 2010	—	—	$ —			
Granted	—		—			
Exercised	—		—			
Cancelled	—		—			
Balance – December 31, 2011	—	—	$ —			
Granted	—		—			
Exercised	—		—			
Cancelled	—		—			
Balance – December 31, 2012	—	—	$ —			
Granted	15,596	15,596	0.99			
Exercised	—		—			
Cancelled	—		—			
Balance – December 31, 2013	15,596	15,596	$ 0.99	$ 0.99	$ 0.05	—

NOTE 9 – RELATED PARTY

During the years ended December 31, 2013, 2012 and 2011, the Company paid the wife of a stockholder an aggregate of $10,500, $7,000 and $3,500, respectively, for consulting services. The consulting services provided related to accounting activities.

NOTE 10 – SUBSEQUENT EVENTS

In January 2014, the Company issued Convertible Promissory Notes for cash proceeds of $210,000 ("January 2014 Notes"). The January 2014 Notes had a maturity date of one year, interest of 0% and included a warrant to purchase an aggregate of 20,946 shares of the Company's Common Stock at an exercise price of $0.50 per share. The warrants expire the earlier of a liquidation event, upon the effective date of the Company's initial public offering or in one year. If the January 2014 Notes were not repaid or converted on or prior to the date that is six months after the issuance, the Company was required to issue to the holders of the January 2014 Notes additional warrants equal to the amount of the initial warrants issued. The Company determined the fair value of the warrants issued using the Black-Scholes pricing model, and allocated the proceeds based on the relative fair value of the debt instruments and the related warrants. The aggregate deferred debt discount related to the January 2014 Notes was $137. In April 2014, the January 2014 Notes were converted to shares of the Series B Preferred Stock.

In April 2014, the Company amended its Certificate of Incorporation to increase to the total number of authorized shares of common stock. The Company, following the amendment, has authorized the issuance and sale of up to 45,000,000 shares of stock, consisting of 37,000,000 shares of common stock having a par value of $0.001 and 8,000,000 shares of Preferred Stock having a par value of $0.001 per share.

COHBAR, INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

NOTE 10 – SUBSEQUENT EVENTS (CONTINUED)

Between April 2014 and June 2014, the Company issued 5,200,000 shares of Series B Preferred Stock in the amount of $2,600,000, net of issuance costs of $65,018. 420,000 shares of the Series B Preferred Stock in the amount of $210,000 were issued upon the conversion of the January 2014 Notes. The Series B Preferred Stock has a par value of $0.001 and was issued at $0.50 per share. The purchasers of Series B Preferred Stock entered into put agreements requiring the purchasers, at the Company's option, to purchase from the Company securities of the same type as those sold to investors in any future public offering of the Company's securities, at the same price as the securities sold in the initial public offering, for an aggregate purchase price of up to $2,600,000. The put agreements expire upon the first occurrence of a change in control or in three years. The Company can exercise its rights under the put agreements beginning on the date the Company first submits an IPO Registration Statement for review by the Securities and Exchange Commission and ending the earlier of the day that is 21 days prior to the effective date of the IPO Registration or the expiration date of the put agreements. Since the rights under the put agreements are contingent on the filing of an IPO Registration Statement, it cannot be valued as of its grant date. As of December 31, 2013, the Company had incurred Deferred Offering Costs related to this issuance aggregating $26,209.

In April 2014, the Company granted 1,061,248 stock options to directors, employees and consultants with an exercise price of $0.26 and a fair value of $0.18 per option. The stock options contained vesting schedules that ranged from two to four years and have a term of ten years.

In April 2014, the Company issued 797,075 warrants to its Chief Executive Officer. The warrants have an exercise price of $0.26 and a fair value of $0.21 per warrant. The warrants expire on the earlier of a liquidation event, as defined, or in ten years.

In July 2014, the Company issued 100,000 warrants to consultants. The warrants have an exercise price of $0.26 and a fair value of $0.17 per warrant. The warrants expire on the earlier of a liquidation event, as defined, or in five years.

Management has evaluated subsequent events to determine if events or transactions occurring through August 6, 2014, the date on which the financial statements were available to be issued require adjustment or disclosure in the Company's financial statements.

Cohbar, Inc.
Condensed Balance Sheets

	June 30, 2014 (unaudited)	December 31, 2013
ASSETS		
Current assets:		
Cash	$ 2,150,182	$ 145,170
Restricted cash	40,555	126,195
Prepaid expenses and other current assets	35,403	15,124
Total current assets	2,226,140	286,489
Property and equipment, net	3,360	4,609
Deferred offering costs	28,355	26,209
Other assets	1,100	1,100
Total assets	$ 2,258,955	$ 318,407
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIENCY)		
Current liabilities:		
Accounts payable	$ 157,073	$ 54,645
Accrued liabilities	81,203	69,635
Accrued payroll and other compensation	26,041	19,114
Total current liabilities	264,317	143,394
Note payable, net of debt discount of $549 and $647 as of June 30, 2014 and December 31, 2013, respectively	204,711	204,613
Total liabilities	469,028	348,007
Commitments and contingencies		
Stockholders' equity (deficiency)		
Preferred stock, $0.001 par value, Authorized- 8,000,000 shares;		
Issued and outstanding as of June 30, 2014 and December 31, 2013 as follows:		
Preferred stock – Series A – issued and outstanding 0 shares as of June 30, 2014 and December 31, 2013, respectively	—	—
Preferred stock – Series B – issued and outstanding 5,200,000 shares as of June 30, 2014 and 0 as of December 31, 2013	5,200	—
Common stock, $0.001 par value, Authorized – 37,000,000 shares;		
Issued and outstanding 12,915,343 shares as of June 30, 2014 and December 31, 2013	12,915	12,915
Additional paid-in capital	5,325,433	2,594,128
Accumulated deficit	(3,553,621)	(2,636,643)
Total stockholders' equity (deficiency)	1,789,927	(29,600)
Total liabilities and stockholders' equity (deficiency)	$ 2,258,955	$ 318,407

The accompanying notes are an integral part of these condensed financial statements

Cohbar, Inc.
Condensed Statements of Operations
(unaudited)

	For the Three Months Ended June 30		For the Six Months Ended June 30,	
	2014	2013	2014	2013
Revenues	$ —	$ —	$ —	$ —
Operating expenses:				
Research and development	137,059	119,243	245,332	273,062
General and administrative	523,869	92,719	668,217	195,318
Total operating expenses	660,928	211,962	913,549	468,380
Operating loss	(660,928)	(211,962)	(913,549)	(468,380)
Other income (expense):				
Interest income	216	164	247	311
Interest expense	(1,700)	(834)	(3,441)	(1,473)
Amortization of debt discount	(155)	(49)	(235)	(82)
Total other expense	(1,639)	(719)	(3,429)	(1,244)
Net loss	$ (662,567)	$ (212,681)	$ (916,978)	$ (469,624)
Basic and diluted net loss per share	$ (0.05)	$ (0.02)	$ (0.07)	$ (0.04)
Weighted average common shares outstanding – basic and diluted	12,915,343	12,915,343	12,915,343	12,915,343

The accompanying notes are an integral part of these condensed financial statements

Cohbar, Inc.
Condensed Statements of Cash Flows
(unaudited)

	For The Six Months Ended June 30,	
	2014	2013
Cash flows from operating activities:		
Net loss	$ (916,978)	$ (469,624)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,249	1,149
Loss on disposal of property and equipment	—	334
Stock-based compensation	222,498	10,401
Amortization of debt discount	235	82
Changes in operating assets and liabilities:		
Restricted cash	85,640	35,668
Prepaid expenses and other current assets	(20,279)	9,004
Accounts payable	102,428	(19,622)
Accrued liabilities	11,568	20,766
Accrued payroll and other compensation	6,927	(22,033)
Net cash used in operating activities	(506,712)	(433,875)
Cash flows used in investing activities:		
Restricted cash	—	(102,630)
Cash flows from financing activities:		
Deferred offering costs	(28,355)	—
Proceeds from the issuance of preferred stock, net	2,330,079	—
Proceeds from convertible notes	210,000	—
Proceeds from note payable	—	101,845
Net cash provided by financing activities	2,511,724	101,845
Net increase (decrease) in cash	2,005,012	(434,660)
Cash at beginning of period	145,170	878,094
Cash at end of period	$ 2,150,182	$ 443,434
Non-cash investing and financing activities:		
Warrants issued in connection with note payable	$ —	$ 785
Warrants issued in connection with bridge loans	$ 138	$ —
Conversion of convertible notes to Series B Preferred Stock	$ 210,000	$ —

The accompanying notes are an integral part of these condensed financial statements

COHBAR, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

(unaudited)

NOTE 1 – BUSINESS ORGANIZATION AND NATURE OF OPERATIONS

Cohbar, Inc. ("Cohbar" or the "Company") is a research stage biotechnology company focused on the discovery and development of novel peptide-based therapeutics for the treatment of diseases with significant unmet need. The Company's research focuses specifically on the biology of Mitochondrial-Derived Peptides, or MDPs. To date, the Company has conducted investigational research into MDPs to evaluate their therapeutic potential and has identified four MDPs for possible advancement into drug candidate programs targeting one or more indications from a variety of diseases, including cancer, Alzheimer's disease, atherosclerosis and certain metabolic disorders such as Type 2 diabetes and obesity.

The Company's primary activities since inception have been the development and implementation of its business plans, negotiating inbound intellectual property licenses and other agreements, raising capital and conducting research on its MDPs. To date, the Company has not generated any revenues from operations.

The accompanying unaudited condensed financial statements 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 disclosures required by U.S. GAAP for annual financial statements. In the opinion of management, such statements include all adjustments (consisting only of normal recurring items) which are considered necessary for a fair presentation of the condensed financial statements of the Company as of June 30, 2014 and for the three and six months ended June 30, 2014 and 2013. The results of operations for the three and six months ended June 30, 2014 and 2013 are not necessarily indicative of the operating results for the full year ending December 31, 2014. These condensed financial statements should be read in conjunction with the audited financial statements and related disclosures of the Company as of December 31, 2013 and for the year then ended, which are included elsewhere in this document.

In April 2014, the Company effected a 3.6437695-for-1 stock split of its issued and outstanding shares of common stock. All references in these condensed financial statements to the number of shares, options and other common stock equivalents, price per share and weighted average number of shares outstanding of common stock have been adjusted to retroactively reflect the effect of the stock split.

NOTE 2 – GOING CONCERN AND MANAGEMENT'S LIQUIDITY PLANS

As of June 30, 2014, the Company had working capital and a stockholders' equity of $1,961,823 and $1,789,927, respectively. During the six months ended June 30, 2014, the Company incurred a net loss of $916,978. The Company has not generated any revenues has incurred net losses since inception and does not expect to generate revenues in the near term. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

The Company recognizes it will need to raise additional capital in order to meet its obligations and execute its business plan for at least the next twelve month period. There is no assurance that additional financing will be available when needed or that management will be able to obtain such financing on terms acceptable to the Company and that the Company will become profitable and generate positive operating cash flow in the future. If the Company is unable to raise sufficient additional funds, it will have to develop and implement a plan to further extend payables, reduce overhead or scale back its business plan until sufficient additional capital is raised to support further operations. There can be no assurance that such a plan will be successful.

COHBAR, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

(unaudited)

NOTE 2 – GOING CONCERN AND MANAGEMENT'S LIQUIDITY PLANS (CONTINUED)

Accordingly, the accompanying condensed financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern and the realization of assets and the satisfaction of liabilities in the normal course of business. The carrying amounts of assets and liabilities presented in the condensed financial statements do not necessarily represent realizable or settlement values. The condensed financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES

The preparation of condensed 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 liabilities at dates of the financial statements and the reported amounts of revenue and expenses during the periods. Actual results could differ from these estimates. The Company's significant estimates and assumptions include the fair value of the Company's stock, stock-based compensation, debt discount and the valuation allowance relating to the Company's deferred tax assets.

DEFERRED OFFERING COSTS

The Company classifies amounts related to future financing not closed as of the balance sheet date as Deferred Financing Costs. As of June 30, 2014, the Company capitalized costs in the amount of $28,355 that relate to future financing as Deferred Financing Costs in the accompanying condensed balance sheet.

SHARE-BASED PAYMENT

The Company accounts for share-based payments at fair value. For employees and directors, the fair value of the award is measured, as discussed below, on the grant date. For non-employees, fair value is generally valued based on the fair value of the services provided or the fair value of the common stock on the measurement date, whichever is more readily determinable and re-measured on interim financial reporting dates until the service is complete. The Company has granted stock options at exercise prices no less than the fair value as determined by the board of directors, with input from management.

The weighted-average fair value of options and warrants has been estimated on the date of grant using the Black-Scholes pricing model. The fair value of each instrument is estimated on the date of grant utilizing certain assumptions for a risk free interest rate, volatility and expected remaining lives of the awards. The risk free rate is based on the US Treasury rate at the time of the grant. Since shares of the Company have not been publicly traded, the fair value of stock-based payment awards was estimated using a volatility derived from an index of comparable entities. The assumptions used in calculating the fair value of share-based payment awards represent management's best estimates, but these estimates involve inherent uncertainties and the application of management judgment. As a result, if factors change and the Company uses different assumptions, the Company's stock-based compensation expense could be materially different in the future. In addition, the Company is required to estimate the expected forfeiture rate and only recognize expense for

COHBAR, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

(unaudited)

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SHARE-BASED PAYMENT (CONTINUED)

those shares expected to vest. In estimating the Company's forfeiture rate, the Company analyzed its historical forfeiture rate, the remaining lives of unvested options, and the number of vested options as a percentage of total options outstanding. If the Company's actual forfeiture rate is materially different from its estimate, or if the Company reevaluates the forfeiture rate in the future, the stock-based compensation expense could be significantly different from what the Company has recorded in the current period.

The weighted-average Black-Scholes assumptions are as follows:

	For The Three And Six Months Ended June 30,	
	2014	2013
Expected life	6 years	N/A
Risk free interest rate	2.67%	N/A
Expected volatility	80%	N/A
Expected dividend yield	0%	N/A

As of June 30, 2014, total unrecognized stock option compensation expense was $121,124 which will be recognized as those options vest over a period of approximately three years. The amount of future stock option compensation expense could be affected by any future option grants or by any option holders leaving the Company before their grants are fully vested.

NET LOSS PER SHARE OF COMMON STOCK

Basic net loss per share is computed by dividing net loss attributable to common stockholders by the weighted average number of common shares outstanding during the period. Diluted net loss per share reflects the potential dilution that could occur if securities or other instruments to issue common stock were exercised or converted into common stock. Potentially dilutive securities are excluded from the computation of diluted net loss per share as their inclusion would be anti-dilutive and consist of the following:

	June 30, * 2014	June 30, 2013
Preferred Stock Series B	2,600,000	—
Warrants	833,617	15,596
Options	1,225,219	163,971
Totals	4,658,836	179,567

* June 30, 2014, excludes the impact of the Put Agreements discussed in Note 6, which are contingent on the filing of an IPO Registration Statement.

RECENT ACCOUNTING PRONOUNCEMENTS

Recent accounting standards that have been issued or proposed by the FASB or other standards-setting bodies that do not require adoption until a future a date are not expected to have a material impact on the Company's condensed financial statements upon adoption.

COHBAR, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

(unaudited)

NOTE 4 – CONVERTIBLE PROMISSORY NOTES PAYABLE

In January 2014, the Company issued Convertible Promissory Notes totaling $210,000 ("January 2014 Notes"). The January 2014 Notes had a maturity date of one year, interest of 0% and included a warrant to purchase an aggregate of 20,946 shares of the Company's Common Stock at an exercise price of $0.50 per share. The warrants expire the earlier of a liquidation event, upon the effective date of the Company's initial public offering or in one year. If the January 2014 Notes were not repaid or converted on or prior to the date that is six months after the issuance, the Company was required to issue to the holders of the January 2014 Notes additional warrants equal to the amount of the initial warrants issued. The Company determined the fair value of the warrants issued using the Black-Scholes pricing model, and allocated the proceeds based on the relative fair value of the debt instruments and the related warrants. The aggregate deferred debt discount related to the January 2014 Notes was $137. In April 2014, the January 2014 Notes were converted to shares of the Series B Preferred Stock (see Note 6).

NOTE 5 – COMMITMENTS AND CONTINGENCIES

LITIGATIONS, CLAIMS AND ASSESSMENTS

In the normal course of business, the Company may be involved in legal proceedings, claims and assessments arising in the ordinary course of business. Such matters are subject to many uncertainties, and outcomes are not predictable with assurance. There are no such matters that are included in the condensed financial statements as of June 30, 2014.

OPERATING LEASE

The Company rents lab space on a month to month basis in Pasadena, California. Rent expense amounted to $5,400 and $7,200 for the three months ended June 30, 2014 and 2013, respectively. Rent expense amounted to $10,800 and $14,400 for the six months ended June 30, 2014 and 2013, respectively.

NOTE 6 – STOCKHOLDERS' DEFICIENCY

AUTHORIZED CAPITAL

In April 2014, the Company amended its Certificate of Incorporation to increase the total number of authorized shares of common stock. The Company, following the amendment, has authorized the issuance and sale of up to 45,000,000 shares of stock, consisting of 37,000,000 shares of common stock having a par value of $0.001 and 8,000,000 shares of Preferred Stock having a par value of $0.001 per share. The holders of Preferred Stock are entitled to receive dividends, when, as and if declared by the Company's Board of Directors. The dividends on shares of Preferred Stock are cumulative.

As of June 30, 2014, there were no declared but unpaid dividends or undeclared dividend arrearages on any shares of the Company's capital stock. The holders of Preferred Stock are entitled to be paid out of the assets of the corporation before any payment is made to the holders of common stock in the event of any voluntary or involuntary liquidations, dissolution or winding up of the Company. The Company has reserved 1,025,822 shares of its common stock for the issuance of stock options and restricted stock to its employees, officers, directors and consultants.

COHBAR, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

(unaudited)

NOTE 6 – STOCKHOLDERS' DEFICIENCY (CONTINUED)

PREFERRED STOCK

During the six months ended June 30, 2014, the Company issued 5,200,000 shares of Series B Preferred Stock in the amount of $2,600,000, net of issuance costs of $86,129, of which $59,920 were incurred during the six months ended June 30, 2014. 420,000 of these Series B Preferred shares in the amount of $210,000 were issued upon the conversion of the January 2014 Notes (see Note 4). The Series B Preferred Stock has a par value of $0.001 and was issued at $0.50 per share. The purchasers of Series B Preferred Stock entered into put agreements requiring the purchasers, at the Company's option, to purchase from the Company securities of the same type as those sold to investors in any future public offering of the Company's securities, at the same price as the securities sold in the initial public offering, for an aggregate purchase price of up to $2,600,000. The put agreements expire upon the first occurrence of a change in control or in three years. The Company can exercise its rights under the put agreements beginning on the date the Company first submits an IPO Registration Statement for review by the Securities and Exchange Commission and ending the earlier of the day that is 21 days prior to the effective date of the IPO Registration or the expiration date of the put agreements. Since the rights under the put agreements are contingent on the filing of an IPO Registration Statement, it cannot be valued as of its grant date.

STOCK OPTIONS

During the six months ended June 30, 2014, the Company issued an aggregate of 1,061,248 stock options to employees and consultants with an exercise price of $0.26 and a fair value of $0.18 per share. The stock options granted in 2014 are subject to vesting over two to four years and have a term of ten years.

127,532 stock options granted during the six months ended June 30, 2014, contained performance conditions which included (i) the optionee's continuous service and (ii) completion of the Company's initial public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended. Since the stock options contain performance conditions, their fair value has not been recorded since the obligations have not been met as of the date of the financials contained herein.

The following table represents stock option activity for the six months ended June 30, 2014:

	Stock Options		Weighted Average Exercise Price		Weighted Average Fair Value Vested	Weighted Average Contractual Life (Years)	Aggregate Intrinsic Value
	Outstanding	Exercisable	Outstanding	Exercisable			
Balance – January 1, 2014	163,971	83,123	$ 0.05	$ 0.05	$ 0.05	8.26	$ 34,434
Granted	1,061,248	233,430	0.26	—	—	—	—
Exercised	—	—	—	—	—	—	—
Cancelled	—	—	—	—	—	—	—
Balance – June 30, 2014	1,225,219	337,050	$ 0.16	$ 0.14	$ 0.14	9.51	$ 34,434

COHBAR, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

(unaudited)

NOTE 6 – STOCKHOLDERS' DEFICIENCY (CONTINUED)

STOCK OPTIONS (CONTINUED)

The following table summarizes information on stock options outstanding and exercisable as of June 30, 2014:

Exercise Price	Number Outstanding	Weighted Average Remaining Contractual Term	Weighted Average Exercise Price	Number Exercisable	Weighted Average Exercise Price
$0.05	163,971	7.76	$0.05	103,620	$0.05
$0.26	1,061,248	9.78	$0.26	233,430	$0.26
Totals	1,225,219			337,050	

NOTE 6 – STOCKHOLDERS' DEFICIENCY

WARRANTS

In April 2014, the Company issued 797,075 warrants to its chief executive officer. The warrants have an exercise price of $0.26 and a fair value of $0.21 per warrant. The warrants expire on the earlier of a liquidation event, as defined in the agreement, or in ten years.

The following table represents warrant activity for the six months ended June 30, 2014:

	Stock Warrants		Weighted Average Exercise Price		Fair Value Vested	Contractual Life (Years)	Aggregate Intrinsic Value
	Outstanding	Exercisable	Outstanding	Exercisable			
Balance – December 31, 2013	15,596	15,596	$ 0.99	$ 0.99	$ 0.05	—	—
Granted	818,021	818,021	0.27				
Exercised	—		—				
Cancelled	—		—	—	—		
Balance – June 30, 2014	833,617	833,617	$ 0.28	$ 0.28	$ 0.05	9.63	$ —

The Company recorded $222,136 and $4,160 of stock based compensation in the three months ended June 30, 2014 and 2013, respectively. The Company recorded $222,498 and $9,616 of stock based compensation in the six months ended June 30, 2014 and 2013, respectively. The compensation expense associated with stock-based awards granted to individuals is recorded by the Company in the same expense classifications as the cash compensation paid to those same individuals.

NOTE 7 – SUBSEQUENT EVENTS

In July 2014, the Company issued 100,000 warrants to consultants. The warrants have an exercise price of $0.26 and a fair value of $0.17 per warrant. The warrants expire on the earlier of a liquidation event, as defined, or in five years.

COHBAR, INC.

NOTES TO CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

(unaudited)

NOTE 7 – SUBSEQUENT EVENTS (CONTINUED)

In September 2014, the Company issued 200,000 shares of Series B Preferred Stock. The Series B Preferred Stock has a par value of $0.001 and was issued at $0.50 per share for proceeds of $100,000. The purchaser of the Series B Preferred Stock was issued Puts to purchase shares of the Company's Common Stock for an amount up to $100,000. The Puts expire upon the first occurrence of a change in control or in three years.

Management has evaluated subsequent events to determine if events or transactions occurring through September 29, 2014, the date on which the condensed financial statements were available to be issued require adjustment or disclosure in the Company's condensed financial statements.

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No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

A copy of this preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces of Canada other than Quebec but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. Cohbar, Inc. has filed a registration statement on Form S-1 with the United States Securities and Exchange Commission under the United States Securities Act of 1933, as amended, with respect to these securities. See "Plan of Distribution".

PRELIMINARY PROSPECTUS

Initial Public Offering *, 2014*

COHBAR, INC.

6,000,000 Units

US $1.00 per Unit

(each Unit consisting of one share of common stock and one-half of one common stock purchase warrant)

This prospectus qualifies the distribution (the "Offering") of US$6,000,000 worth of units (the "Units") of Cohbar, Inc. ("Cohbar", the "Company", "us" or "we") (the "Offering"), at a price of US$1.00 per Unit (the "Offering Price"). Each Unit is comprised of one share of our common stock, with a par value of US$0.001 per share (each, a "Share" and collectively, the "Shares") and one-half of one common stock purchase warrant (each whole warrant being a "Warrant"). The Warrants will be created and issued pursuant to the terms of a warrant indenture (the "Warrant Indenture") dated as of the closing date between us and , as warrant agent thereunder. Each Warrant will entitle its holder to purchase one share of our common stock at a price per share equal to US$ at any time for up to months after the closing date of the Offering (the "Warrant Expiry Time"). The Units are being offered in all of the provinces of Canada other than Quebec (the "Eligible Provinces") pursuant to this prospectus. No offer or sale of Units will be made in the United States or any state, district, commonwealth or territory thereof. Although this prospectus contains a registration statement on Form S-1 (the "U.S. Prospectus") filed with the United States Securities and Exchange Commission (the "SEC"), the Units will not be offered or sold in the United States or any state, district, commonwealth or territory thereof, nor will offers or sales of the Units be made to any person who is a "U.S. person" as defined in Rule 902(k) of Regulation S promulgated under the United States *Securities Act* of 1933, as amended (the "Securities Act"). The full text of the U.S. Prospectus is included in and forms a part of this prospectus. We have engaged Haywood Securities Inc.

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(the "Agent") to act as our agent in connection with the sale of the Units on a commercially reasonable efforts, all or none basis. The Offering Price of the Units is US$ per Unit, and was determined by negotiation between us and the Agent. See "Plan of Distribution".

Minimum offering of 6,000,000 Units	Price to the Public(1)(2)	Agent's Commissions(3)(4)	Net Proceeds to Cohbar(4)
Per Unit	US$ 1.00	US$ 0.07	US$ 0.93
Offering	US$6,000,000	US$ 420,000	US$5,580,000

(1) Price determined based on negotiation with the Agent.

(2) For the Company's purposes, US$ of the Offering Price for each Unit will be allocated to each Share and US$ of the Offering Price for each Unit will be allocated to each half Warrant (US$ for each whole Warrant).

(3) We have retained the Agent to solicit subscriptions for the Units on a commercially reasonable efforts basis. As consideration for its services, the Agent will receive: (i) a cash commission equal to 4% of the gross proceeds from the sale of units in the offering to certain specified purchasers and 7% of the gross proceeds from the sale of units in the offering to all other purchasers; (ii) unit options (the "Compensation Options") entitling the agent to purchase a number of units equal to 4% of the number of units sold under the offering to certain specified purchasers and 7% of the number of units sold under the offering to all other purchasers for a period of months from the closing date at a price of $ per unit; and (iii) a cash work fee of up to $30,000 payable in three equal monthly installments. The Agent will also be reimbursed for its reasonable fees and expenses including the reasonable legal fees and disbursements of legal counsel to the Agent. This prospectus also qualifies the distribution of Compensation Options entitling the Agent to acquire units.

(4) Before deducting the expenses of the Offering estimated at US$ which, together with the Agent's commission and fees, will be paid by us out of the proceeds of the Offering.

There is currently no market through which the Units or the Shares and Warrants comprising the Units may be sold and purchasers may not be able to resell the Shares or Warrants purchased under this prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. An investment in the Units is subject to a number of risks that should be considered by a prospective purchaser. Investors should carefully consider the risk factors described under "Risk Factors" in the U.S. Prospectus before purchasing the Units. We intend to apply to list the Shares on the TSX Venture Exchange (the "TSX-V") under the symbol " ". Listing of our shares (including the Shares) will be subject to us fulfilling all of the listing requirements of the TSX-V. We do not intend to list the Warrants on any securities exchange.

As of the date hereof, we are an "IPO Venture Issuer" (defined under National Instrument 41-101 as an issuer that does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.). See "Risk Factors" in the U.S. Prospectus.

The following table summarizes the Compensation Options granted by us to the Agent pursuant to the Offering:

Agents' Position	Maximum Number of Securities Held	Exercise Period	Exercise Price
Compensation Options	• shares of common stock(1)	• months from the closing of the Offering	US$1.00 per Unit(2)
Total Securities under Compensation Options	• shares of common stock		

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(1) Each Compensation Option entitles the agent to purchase an aggregate of 1.5 shares of common stock.
(2) The Compensation Options have an exercise price per Unit equal to the Offering Price. The warrants comprising the Units have an exercise price per share equal to $□.

The Agent, as agent on behalf of the Company, conditionally offers the Units qualified under this prospectus, subject to prior sale, if, as and when issued by us and accepted by the Agent in accordance with the conditions contained in the agency agreement referred to under "Plan of Distribution" and subject to the approval of certain legal matters on our behalf by McCullough O'Connor Irwin LLP (as to certain matters of Canadian law), □ LLP (as to certain Canadian federal tax matters), and Garvey Schubert Barer (as to certain matters of U.S. law), and on behalf of the Agent by Wildeboer Dellelce LLP (as to certain matters of Canadian law) and Dorsey & Whitney LLP (as to certain matters of U.S. law). See "Plan of Distribution".

The financial statements included in this prospectus have not been prepared in accordance with Canadian generally accepted accounting principles or international financial reporting standards (IFRS) and may not be comparable to financial statements of a Canadian issuer. See "Notice to Investors Regarding GAAP".

The Agent must sell the number of Units that will result in us achieving the minimum gross proceeds in the Offering of US$6,000,000, if any are sold. The Offering will close as soon as practicable after gross proceeds in respect of 6,000,000 Units have been raised. The Agent will hold the funds received in payment for the Units sold in this Offering until the closing of the Offering. No funds shall be released to us until such time as the minimum gross proceeds of US$6,000,000 are raised. If the Offering is not completed on or before □, 2015, which is 180 days after the effective date of the U.S. registration statement, no Units will be sold and all subscription funds will be returned to subscribers without interest or deduction

Subscriptions will be received subject to rejection or allotment in whole or in part, and the Agent reserves the right to close the subscription books at any time without notice. Provided that the Offering is subscribed for at least the minimum of 6,000,000 Units, it is expected that the closing of the Offering will occur on or about □, 2014, subject to postponement, as the Company and the Agent may agree, to a date not later than □, 2015, which is 180 days from the effective date of the U.S. registration statement.

Potential investors are advised to consult their own legal counsel and other professional advisors in order to assess income tax, legal and other aspects of this investment.

No person has been authorized to give any information other than that contained in this prospectus, or to make any representations in connection with the Offering made hereby, and, if given or made, such information or representation must not be relied upon as having been authorized by us. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy securities in any jurisdiction or to any person to whom it is unlawful to make such an offer to solicitation in such jurisdiction. Information from other sources, including the Company's website, is not incorporated by reference in this Prospectus and should not be relied upon by investors.

Cohbar is incorporated under the laws of Delaware in the United States. Although we have appointed McCullough O'Connor Irwin LLP as our agent for service of process in Vancouver, British Columbia, it may not be possible for investors to enforce judgments obtained in Canada against us. Jon Stern, Jeffrey F. Biunno, □ and □ who have signed the Certificate of the Company attached as CDN-C-1 to this prospectus, each resides outside of Canada. Although each has appointed McCullough O'Connor Irwin LLP, of Suite 2600 Oceanic Plaza, 1066 West Hastings Street, Vancouver, British Columbia V6E 3X1 as his agent for service of process in British Columbia, it may not be possible for investors to enforce judgments obtained in Canada against such parties. See "Enforcement of Legal Rights".

Unless the context requires otherwise, references to the "Company", "Cohbar", "we", "us", or "our" refer to Cohbar, Inc.

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FORWARD-LOOKING STATEMENTS

Some of the statements contained in this prospectus and the U.S. Prospectus including, without limitation, financial and business prospects and financial outlooks, may be forward-looking statements which reflect management's expectations regarding future plans and intentions, growth, results of operations, performance and business prospects and opportunities. Words such as "may", "will" "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue" and similar expressions have been used to identify these forward looking statements. Examples of such forward-looking statements within the U.S. Prospectus include:

- statements regarding anticipated outcomes of research, pre-clinical and clinical trials for our lead peptides and other MDPs;
- expectations regarding the future market for any drug we may develop;
- expectations regarding the growth of MDPs as a significant future class of drug products;
- statements regarding the anticipated therapeutic properties of drug development candidates derived from MDPs;
- expectations regarding our ability to effectively protect our intellectual property;
- statements concerning perceived competitive advantages and our ability to defend competitive advantages; and
- expectations regarding our ability to attract and retain qualified employees and key personnel.

These statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve significant risks and uncertainties, including without limitation, those listed in the "Risk Factors" section of the U.S. Prospectus. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including, but not limited to, changes in general economic and market conditions and the risk factors disclosed under "Risk Factors" in the U.S. Prospectus. Although the forward-looking statements contained in this prospectus and the U.S. Prospectus are based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with these forward-looking statements. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances, except as required by applicable laws.

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CURRENCY RATE AND EXCHANGE RATE INFORMATION

Our financial results are measured and reported in United States dollars. The following table sets forth, for the periods indicated, the high, low, average and period-end noon buying rates of exchange for one United States dollar in Canadian dollars published by the Bank of Canada. Although obtained from sources believed to be reliable, the data is provided for informational purposes only, and the Bank of Canada does not guarantee the accuracy or completeness of the data. No representation is made that the United States dollar amounts have been, could have been or could be converted into Canadian dollars at the noon buying rate on such dates or any other dates.

	Year Ended December 31			Period Ended June 30	
	2013	2012	2011	2013	2012
Highest rate during period	Cdn$1.0697	Cdn$1.0418	Cdn$1.0604	Cdn$1.0532	Cdn$1.0418
Lowest rate during period	$ 0.9839	$ 0.9710	$ 0.9449	$ 0.9839	$ 0.9807
Average rate during period	$ 1.0299	$ 0.9996	$ 0.9891	$ 0.9844	$ 0.9943
Rate at the end of period	$ 1.0636	$ 0.9949	$ 1.0170	$ 1.0512	$ 1.0191

On □, 2014, the noon buying rate of the Bank of Canada was US$1.00 = Cdn$□. **Unless otherwise specified, all references to "dollars", "US$" or "$" in this prospectus are to United States dollars and references to "Cdn$" in this prospectus are to Canadian dollars.**

NOTICE TO INVESTORS REGARDING GAAP

The financial statements included in the U.S. Prospectus have been prepared in accordance with accounting principles generally accepted in the United States, which differ in certain material respects from Canadian generally accepted accounting principles and international financial reporting standards (IFRS). As we will become an "SEC issuer" (as such term is defined in National Instrument 52-107 of the Canadian Securities Administrators) as a result of our U.S. Registration Statement on Form S-1 becoming effective with the SEC, we are not required to provide, and have not provided, a reconciliation of our financial statements to Canadian generally accepted accounting principles.

CONTINUOUS DISCLOSURE

Upon the filing of the final prospectus with the securities regulatory authorities in the Eligible Provinces we will become a reporting issuer under the securities laws of such jurisdictions. Pursuant to the rules of the securities regulatory authorities of such provinces, we (or, in the case of insider reporting, our insiders) will be required to satisfy the requirements of the laws of such jurisdictions relating to continuous disclosure, proxy solicitation and insider reporting. These laws generally permit us to comply with certain informational requirements applicable in the United States instead of the continuous disclosure requirements normally applicable in such Canadian jurisdictions, provided that the relevant documents are filed with the securities regulatory authorities in the relevant Canadian jurisdictions and are provided to security holders in Canada to the extent and in the manner and within the time required by applicable U.S. requirements.

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ENFORCEMENT OF LEGAL RIGHTS

We are incorporated under the laws of the State of Delaware in the United States of America and, accordingly, the rights and remedies generally available to stockholders under Canadian corporate statutes will not be available to investors who purchase Units under this prospectus. Additionally, substantially all of our assets are located outside of Canada. Although service of process may be made in British Columbia, it may not be possible for investors to collect from the Company judgments obtained in courts in Canada predicated on the civil liability provisions of applicable securities legislation in Canada.

Certain of our directors and officers and certain of the experts named in the U.S. Prospectus reside outside of Canada. Furthermore, substantially all of the assets of those persons may also be located outside of Canada. It may not be possible for Canadian stockholders to effect service of process within Canada upon certain of our other directors and officers and certain of the experts referred to above. In addition, it may not be possible to enforce against the Company's directors and officers or certain of the experts named in the U.S. Prospectus judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable securities legislation in Canada.

Jon Stern, Jeffrey F. Biunno, and who have signed the Certificate of the Company attached as CDN-C-1 to this prospectus, each resides outside of Canada. Although each has appointed McCullough O'Connor Irwin LLP, of Suite 2600 Oceanic Plaza, 1066 West Hastings Street, Vancouver, British Columbia V6E 3X1 as his agent for service of process in British Columbia, it may not be possible for investors to enforce judgments obtained in Canada against such parties.

AUDITORS, TRANSFER AGENTS & REGISTRARS

Our auditors are Marcum LLP, an independent registered public accounting firm, located in New York, New York.

The transfer agent and registrar for shares of our common stock to be issued in the Offering is , at its office in . The warrant agent for our Warrants is at its office in .

DESCRIPTION OF BUSINESS

The following three year history of our business should be read in conjunction with the description of our business contained under the heading "Business" beginning at page of the U.S. Prospectus. In addition to historical information, the following information and the information disclosed under the heading "Business" in the U.S. Prospectus may include forward looking statements that involve risks, uncertainties and assumptions. Our actual results and the timing of events could differ materially from those anticipated in these forward looking statements as a result of a variety of factors including those discussed in "Risk Factors" beginning at page of the U.S. Prospectus and elsewhere in the U.S. Prospectus. See discussion under "Forward-Looking Statements" elsewhere in this prospectus and page of the U.S. Prospectus.

USE OF PROCEEDS

For a description on use of proceeds of the Offering see "Use of Proceeds" beginning at page of the U.S. Prospectus.

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PLAN OF DISTRIBUTION

We have entered into an agency agreement with the Agent dated as of □, 2014 with respect to the Units being offered by us (the "Agency Agreement"). For a description of the terms of the Agency Agreement and the distribution of the securities offered under this prospectus see "Plan of Distribution" beginning at page □ in the U.S. Prospectus.

PRIOR SALES

In the past 12 months, shares of our common stock or securities convertible or exercisable for shares of our common stock have been issued by us as follows:

Date of Issuance	Nature of Securities Issued	Number of Shares of Common Stock Issued or Issuable	Issue Price Per Share of Common Stock	Aggregate Issue Price
January 2014	Convertible Promissory Notes	420,000	US$ 0.50	US$ 210,000
January 2014	Warrants	20,946	US$ 0.50	US$ 10,472
April 2014	Series B Preferred Stock	5,100,000	US$ 0.50	US$2,550,000
April 2014	Warrants	797,075	US$ 0.26	US$ 207,240
April 2014	Options	1,061,248	US$ 0.26	US$ 275,924
June 2014	Series B Preferred Stock	100,000	US$ 0.50	US$ 50,000
July 2014	Warrants	100,000	US$ 0.26	US$ 26,000
August 2014	Series B Preferred Stock	200,000	US$ 0.50	US$ 100,000

MATERIAL CONTRACTS

The only material contracts not in the ordinary course of business entered into since the beginning of the last financial year ending before the date of this prospectus, or before the beginning of such financial year where such contract is still in effect, or to be entered into, on or before the closing of the Offering, are as follows:

(a) Agency Agreement dated as of □, 2014 between Cohbar, Inc. and Haywood Securities Inc.

(b) Form of Warrant Indenture between the registrant and , as warrant agent.

(c) Investor Rights Agreement dated April 11, 2014 among the Registrant and certain of its stockholders.

(d) Amended and Restated 2011 Equity Incentive Plan to be effective upon closing of the Offering.

(e) Form of Option Agreement under the 2011 Equity Incentive Plan.

(f) Exclusive License Agreement, dated August 6, 2013, between the Company and the Regents of the University of California.

(g) Exclusive License Agreement dated November 30, 2011, between among the Company, the Regents of the University of California, and Albert Einstein College of Medicine of Yeshiva University.

(h) Form of Indemnification Agreement.

Copies of these material contracts are attached as exhibits to the U.S. Prospectus and are available on www.sedar.com and on www.sec.gov and also may be examined during normal business hours at the offices of our British Columbia legal counsel, McCullough O'Connor Irwin LLP, located at Suite 2600 Oceanic Plaza, 1066 West Hastings Street, Vancouver, British Columbia V6E 3X1, any time during the period of distribution of the Units under this prospectus.

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ELIGIBILITY FOR INVESTMENT

In the opinion LLP, our special counsel with respect to Canadian federal tax mattters, and Wildeboer Dellelce LLP, the Canadian counsel to the Agent, based on the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder (the "Tax Act"), the Shares, if and when listed on a designated stock exchange (which currently includes the TSX-V), will be qualified investments under the Tax Act for trusts governed by registered retirement savings plans ("RRSPs") registered retirement income funds ("RRIFs"), deferred profit sharing plans, registered education savings plans, registered disability savings plans and tax-free savings accounts ("TFSAs") (collectively, "Plans"). There can be no assurances that the Shares will be listed on a designated stock exchange.

Provided the Shares are listed on a designated stock exchange and neither the Company, nor any person with whom the Company does not deal with at arm's length for the purposes of the Tax Act, is an annuitant, a beneficiary, an employer or a subscriber under, or a holder of, the Plan, the Warrants will also be qualified investments for a trust governed by a Plan.

The Shares are not currently listed on a designated stock exchange. Application has been made to the TSX-V for the listing of the Shares, subject to the Company satisfying the conditions of the TSX-V. The Company will rely upon the TSX-V to proceed in this manner to render the Shares issued on the closing to be a qualified investment for Plans at the time of issuance (the "Company's Reliance"). If the Company's Reliance is incorrect, the Shares and the Warrants will not be qualified investments for a Plan as set out in the first paragraph of this section.

Notwithstanding that the Shares and Warrants may be qualified investments for a trust governed by a TFSA, RRSP or RRIF, ("Registered Plan") the holder of a TFSA or an annuitant of a RRSP or RRIF will be subject to a penalty tax with respect to the Shares or Warrants held in a Registered Plan if such securities are a "prohibited investment" within the meaning of the Tax Act. The Shares and Warrants will generally not be a "prohibited investment" for a Registered Plan provided that (i) the holder or annuitant of such account does not have a "significant interest" within the meaning of the Tax Act in the Company or in any corporation, partnership or trust that does not deal at arm's length with the Company and (ii) the Company deals at arm's length, for the purposes of the Tax Act, with such holder or annuitant.

Prospective holders that intend to hold the Shares and Warrants in a Registered Plan are urged to consult their own tax advisors to ensure that the securities would not constitute a "prohibited investment" in their particular circumstances.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

In the opinion of LLP, special counsel to the Company in respect of Canadian federal tax matters, and Wildeboer Dellelce LLP, counsel to the Agent, the following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations under the Tax Act that generally apply to holders who acquire beneficial ownership of Units under the offering. This summary assumes that the Company is not resident in Canada for the purposes of the Tax Act. This summary is applicable only to a holder who, at all relevant times, for the purposes of the Tax Act: (i) deals at arm's length and is not affiliated with the Company; (ii) who acquires and holds the Shares (including any Shares acquired on the exercise of Warrants) and Warrants as capital property; and (iii) who is or is deemed to be a resident of Canada (a "Canadian Holder"). Shares and Warrants will generally be considered to be capital property to a Canadian Holder unless the Canadian Holder holds such shares in the course of carrying on a business or has acquired them in a transaction or transactions considered to be an adventure or concern in the nature of trade for the purposes of the Tax Act.

This summary does not apply to a Canadian Holder: (i) that is a "financial institution" as defined in the Tax Act for purposes of the mark-to-market rules; (ii) that is a "specified financial institution" as defined in the Tax Act;

(iii) an interest in which would be a "tax shelter investment" for the purposes of the Tax Act; (iv) in respect of whom the Company would be a "foreign affiliate" for the purposes of the Tax Act; or (v) that has made a functional currency election under section 261 of the Tax Act. Such purchasers should consult their own tax advisors.

This summary is based upon the current provisions of the Tax Act in force as of the date hereof, all specific proposals (the "Proposed Amendments") to amend the Tax Act that have been publicly announced by, or on behalf of, the Minister of Finance (Canada) prior to the date hereof and counsel's understanding of the current published administrative policies and assessing practices of the Canada Revenue Agency ("CRA") that are publicly available. No assurance can be given that any Proposed Amendments will be enacted in their current proposed form, or at all. This summary does not take into account or anticipate any other changes to the law, whether by legislative, governmental or judicial decision or action, nor does it take into account provincial, territorial or foreign income tax legislation or considerations, which may differ from the Canadian federal income tax considerations. Generally, for the purposes of the Tax Act, all amounts relating to the acquisition, holding and disposition of Units (including dividends, adjusted cost base and proceeds of disposition) must be expressed in Canadian dollars. Amounts denominated in a foreign currency must be converted into Canadian dollars based on the exchange rates as determined in accordance with the Tax Act.

This summary is of a general nature only, is not exhaustive of all possible Canadian federal income tax considerations and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Canadian Holder. Therefore, prospective holders should consult their own tax advisors with respect to their particular circumstances.

Allocation of Cost

The total purchase price of a Unit to a Canadian Holder must be allocated on a reasonable basis between the Share and each one-half of a Warrant to determine the cost of each to the Canadian Holder for purposes of the Tax Act.

For its purposes, the Company intends to allocate US$ of the issue price of each Unit as consideration for the issue of each Share and US$ of the issue price of each Unit as consideration for the issue of one-half of a Warrant. Although the Company believes that its allocation is reasonable, it is not binding on the CRA or the Canadian Holder. The Canadian Holder's adjusted cost base of the Share comprising a part of each Unit will be determined by averaging the cost allocated to the Share with the adjusted cost base to the Canadian Holder of all Shares of the Company owned by the Canadian Holder as capital property immediately prior to such acquisition.

Exercise of Warrants

No gain or loss will be realized by a Canadian Holder upon the exercise of a Warrant to acquire a Share. When a Warrant is exercised, the Canadian Holder's cost of the Share acquired thereby will be the aggregate of the Canadian Holder's adjusted cost base of such Warrant and the exercise price paid for the Share. The Canadian Holder's adjusted cost base of the Share so acquired will be determined by averaging such cost with the adjusted cost base to the Canadian Holder of all Shares of the Company owned by the Canadian Holder as capital property immediately prior to such acquisition.

Expiry of Warrants

In the event of the expiry of an unexercised Warrant, a Canadian Holder generally will realize a capital loss equal to the Canadian Holder's adjusted cost base of such Warrant. The tax treatment of capital gains and capital losses is discussed in greater detail below under "Capital Gains and Capital Losses".

Dividends

Dividends received (or deemed to be received) on the Shares, including the amount of any taxes withheld thereon, will be included in computing the Canadian Holder's income. In the case of a Canadian Holder that is an individual, as the Company is not a Canadian corporation, such dividends will not be subject to the gross-up and dividend tax credit rules that apply to taxable dividends received from taxable Canadian corporations (as defined in the Tax Act). In the case of a Canadian Holder that is a corporation, such dividends will not be deductible in computing the taxable income of the holder under the rules that generally apply to dividends received from taxable Canadian corporations.

Subject to the detailed rules in the Tax Act, a Canadian Holder may be entitled to a foreign tax credit or deduction for any foreign withholding tax paid with respect to dividends that the Canadian Holder receives on Shares.

Disposition of Shares and Warrants

Upon a disposition (or a deemed disposition) of a Share or a Warrant (other than on the exercise thereof), a Canadian Holder generally will realize a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition of such security, as applicable, net of any reasonable costs of disposition, are greater (or are less) than the adjusted cost base of such security, as applicable, to the Canadian Holder. The tax treatment of capital gains and capital losses is discussed in greater detail below under "Capital Gains and Capital Losses".

Capital Gains and Capital Losses

One-half of any capital gain will be included in income as a taxable capital gain in the Canadian Holder's income for the year of disposition. One-half of a capital loss may normally be deducted as an allowable capital loss against taxable capital gains realized in the year of disposition. Any unused allowable capital losses may be applied to reduce net taxable capital gains realized in the three preceding taxation years or any subsequent taxation year, subject to the detailed provisions of the Tax Act.

Subject to the detailed rules in the Tax Act, the Canadian Holder may be entitled to a foreign tax credit for any foreign tax paid with respect to capital gains realized on the disposition of Shares or Warrants.

A Canadian Holder that is throughout the relevant taxation year a "Canadian-controlled private corporation" (as defined in the Tax Act) also may be liable to pay an additional refundable tax of 6 2/3% on its "aggregate investment income" for the year which will include taxable capital gains. This tax generally will be refunded to a corporate Canadian Holder at the rate of C$1 for every C$3 of taxable dividends paid while it is a private corporation.

Alternative Minimum Tax

In general terms, a Canadian Holder that is an individual or a trust, other than certain types of specified trusts, who receives or is deemed to receive taxable dividends on the Shares or realizes a capital gain on the disposition or deemed disposition of Shares or Warrants may realize an increase in the Canadian Holder's liability for alternative minimum tax.

Offshore Investment Fund Property Rules

The Tax Act contains rules which, in certain circumstances, may require a Canadian Holder to include an amount in income in each taxation year in respect of the acquisition and holding of Shares or Warrants, if:

(a) the value of such Shares or Warrants may reasonably be considered to be derived, directly or indirectly, primarily from portfolio investments in: (i) shares of one or more corporations, (ii) indebtedness or annuities,

(iii) interests in one or more corporations, trusts, partnerships, organizations, funds or entities, (iv) commodities, (v) real estate, (vi) Canadian or foreign resource properties, (vii) currency of a country other than Canada, (viii) rights or options to acquire or dispose of any of the foregoing, or (ix) any combination of the foregoing ("Investment Assets"); and

(b) it may reasonably be concluded that one of the main reasons for the Canadian Holder acquiring or holding a Share or Warrant was to derive a benefit from portfolio investments in Investment Assets in such a manner that the taxes, if any, on the income, profits and gains from such Investment Assets for any particular year are significantly less than the tax that would have been applicable under Part I of the Tax Act if the income, profits and gains had been earned directly by the holder.

If applicable, these rules would generally require a Canadian Holder to include in income for each taxation year in which such holder holds the Shares or Warrants, an imputed amount determined by applying a prescribed rate of interest to the "designated cost" (as defined for purposes of the offshore investment fund property rules) to the holder of the Shares or Warrants at the end of each month in the year, less the amount of income for the year (other than a capital gain) of the holder from the Shares or Warrants. Any amount required to be included in computing a Canadian Holder's income in respect of a Share or Warrant under these rules would be added to the adjusted cost base to the holder of such Share or Warrant.

The application of these rules depends, to a large extent, on the reasons for a Canadian Holder acquiring or holding Shares and Warrants. Canadian Holders are urged to consult their own tax advisors regarding the application and consequences of these rules.

Foreign Property Information Reporting

In general, a "specified Canadian entity", as defined in the Tax Act, for a taxation year or fiscal period whose total cost amount of "specified foreign property", as defined in the Tax Act, at any time in the taxation year or fiscal period exceeds C$100,000, is required to file an information return for the taxation year or fiscal period disclosing prescribed information, including the cost amount and any income in the year, in respect of such property.

With some exceptions, a taxpayer resident in Canada in the year, other than a corporation or trust exempt from tax under Part I of the Tax Act, will be a specified Canadian entity. The Shares and Warrants will be specified foreign property to a Holder. This summary does not purport to explain all circumstances in which reporting may be required by any investor. Accordingly, Canadian Holders should consult their own tax advisors regarding compliance with these rules.

PURCHASERS' STATUTORY RIGHTS

Securities legislation in certain provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment thereto. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal advisor.

Alternate Pages for Canadian Prospectus

UNITED STATES PROSPECTUS

Attached is the U.S. Prospectus, which forms part of the U.S. Registration Statement on Form S-1, filed with the SEC in connection with the Offering. The U.S. Prospectus forms a part of this prospectus.

The discussion of the material terms and provisions of the Warrants included in the U.S. Prospectus is qualified in its entirety by reference to the detailed provisions of the Warrant Indenture, a copy of which will be available on www.sedar.com and a copy of which may be obtained by contacting us.

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Alternate Pages for Canadian Prospectus

CERTIFICATE OF COHBAR, INC.

Dated □, 2014

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the Provinces of Canada other than Quebec.

By: (Signed) □
Chief Executive Officer

By: (Signed) □
Chief Financial Officer

On behalf of the Board of Directors of Cohbar, Inc.

By: (Signed) □
Chairman

By: (Signed) □
Director

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Alternate Pages for Canadian Prospectus

CERTIFICATE OF THE AGENT

Dated □, 2014

To the best of our knowledge, information and belief, this prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the Provinces of Canada other than Quebec.

Haywood Securities Inc.

By: (Signed) □

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. ***Other Expenses of Issuance and Distribution.***

The following table sets forth all costs and expenses, other than underwriting discounts and commissions, payable by us in connection with the initial sale of the securities being registered hereunder. All amounts shown are estimates except for the SEC registration fee, the Canadian securities regulators filing fees and the TSX-V filing fee, assuming the minimum of 6,000,000 units are sold in the offering.

	Amount to be Paid
SEC Registration Fee	$ ☐
Canadian securities regulators filing fees	$ ☐
TSX-V filing fee	$ ☐
Blue sky qualification and expenses	$ ☐
Printing and engraving expenses	$ ☐
Legal fees and expenses	$ ☐
Accounting fees and expenses	$ ☐
Transfer agents and registrar fees and expenses	$ ☐
Miscellaneous expenses	$ ☐
Total	$ ☐

Item 14. ***Indemnification of Directors and Officers.***

Section 145(a) of the General Corporation Law of the State of Delaware (the "DGCL") provides that a corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interest of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 145(b) of the DGCL provides that a corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in

which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Our third amended and restated certificate of incorporation to be in effect upon the completion of this offering provides for indemnification of our directors, officers, employees and other agents to the maximum extent permitted by the DGCL, and our amended and restated bylaws to be in effect upon the completion of this offering provide for indemnification of our directors, officers, employees and other agents to the maximum extent permitted by the DGCL.

In addition, we have entered into indemnification agreements with our directors and officers containing provisions which are in some respects broader than the specific indemnification provisions contained in the DGCL. The indemnification agreements require us, among other things, to indemnify our directors against certain liabilities that may arise by reason of their status or service as directors and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified. These indemnification agreements are not intended to deny or otherwise limit third-party or derivative suits against us or our directors or officers, but to the extent a director or officer were entitled to indemnity or contribution under the indemnification agreements, the financial burden of a third-party suit would be borne by us, and we would not benefit from derivative recoveries against the director or officer. Such recoveries would accrue to our benefit but would be offset by our obligations to the director or officer under the indemnification agreements.

We have agreed to indemnify our agent against certain liabilities relating to the offering, including, without restriction, liabilities under the Securities Act and applicable Canadian provincial securities legislation, and liabilities arising from breaches of the representations and warranties contained in the agency agreement, and to contribute to payments that the agent may be required to make for these liabilities.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors and officers persons pursuant to the foregoing, or otherwise, we have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by us of expenses incurred or paid by a director or officer in connection with the successful defense of any action, suit or proceeding) is asserted by such director or officer in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Item 15. *Recent Sales of Unregistered Securities.*

The following list sets forth information regarding all securities sold or issued by us in the three years preceding the date of this registration statement. In each of the transactions described below the recipients of securities represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were affixed to the securities issued in these transactions.

Convertible Promissory Notes & Warrants

- On January 9, 2014, we sold convertible promissory notes in the aggregate principal amount of $210,000 to a total of three accredited investors, together with warrants to purchase an aggregate of 20,946 shares of our common stock at an exercise price of $0.50 per share.

Series A Preferred Stock

- Pursuant to a Series A Preferred Stock Purchase Agreement dated May 31, 2011 we issued and sold an aggregate of 2,785,662 shares of our Series A preferred stock to a single accredited investor at a

purchase price of $0.99 per share. The sale and issuance of such shares of Series A preferred stock was completed in multiple closings occurring between May 31, 2011 and April 18, 2012.

- On April 18, 2012 all outstanding shares of our Series A preferred stock were converted to 2,785,662 shares of common stock pursuant to the special mandatory conversion provisions of our First Amended and Restated Certificate of Incorporation.

Series B Preferred Stock

- Pursuant to a Series B preferred stock Agreement dated April 11, 2014 we issued and sold an aggregate of 5,400,000 shares of our Series B preferred stock to total of 23 accredited investors at a purchase price of $0.50 per share. 420,000 of these shares of our Series B preferred stock were issued to three accredited investors pursuant to the conversion, at a conversion price of $0.50 per share, of convertible promissory notes originally issued on January 9, 2014. The sale and issuance of such shares of Series B preferred stock was completed in multiple closings occurring between April 11, 2014 and August 28, 2014.

Warrants

- On January 21, 2013 we issued a warrant to purchase 15,596 shares of our common stock to the Alzheimer's Drug Discovery Foundation at an exercise price of $0.99 per share in connection with the grant of certain drug discovery and development loans.
- On April 11, 2014, we issued a warrant to purchase 797,075 shares of our common stock at an exercise price of $0.26 per share to our Chief Executive Officer in consideration of his past services to the Company pursuant to a letter agreement dated as of April 11, 2014.
- On July 24, 2014 we issued warrants to purchase an aggregate of 100,000 shares of our common stock at an exercise price $0.26 per share to two accredited investors in consideration of certain consulting services delivered pursuant to consulting agreements, each dated as of July 24, 2014.

The offers, sales, and issuances of the securities described above were made in reliance on the exemptions provided by Section 4(2) of the Securities Act, Rule 506 of Regulation D, and solely with respect to (i) the issuance of Series B preferred stock upon conversion of convertible promissory notes and (ii) the issuance of common stock upon the special mandatory conversion of our outstanding Series A preferred stock, the exemption provided by Section 3(a)(9) of the Securities Act.

Stock Options

- On April 2, 2012, we granted to our directors, officers, employees, consultants and other service providers options to purchase 1,471,699 shares of our common stock with a per share exercise price of $0.05.
- On April 9, 2014, we granted to our directors, officers, employees, consultants and other service providers options to purchase 1,061,248 shares of our common stock with a per share exercise price of $0.26.

The offers, sales, and issuances of the securities described above were made in reliance on the exemptions provided by Rule 701 promulgated under Section 3(b) of the Securities Act and Section 4(2) of the Securities Act. The recipients of such securities were our employees, directors or bona fide consultants and received the securities in transactions not involving a public offering pursuant to benefit plans and contracts related to compensation. All such recipients either received adequate information about us or had access, through employment or other relationships, to such information.

Item 16. ***Exhibits and Financial Statement Schedules.***

(a) Exhibits.

The following exhibits are filed as part of this Registration Statement.

Exhibit Number	Description of Exhibit
1.1†	Agency Agreement, dated □, 2014 between Cohbar, Inc. and Haywood Securities Inc.
3.1	Second Amended and Restated Certificate of Incorporation, as currently in effect.
3.2†	Form of Third Amended and Restated Certificate of Incorporation to be effective upon closing of this offering.
3.3	Bylaws, as currently in effect.
3.4†	Amended and Restated Bylaws to be effective upon closing of this offering.
4.1†	Form of Common Stock Certificate.
4.2†	Form of Common Stock Purchase Warrant issued with the units.
4.3†	Form of Agent's Unit Option
4.4†	Form of Warrant Indenture between the registrant and , as warrant agent.
4.5	Investor Rights Agreement dated April 11, 2014 among the Registrant and certain of its stockholders.
5.1†	Opinion of Garvey Schubert Barer.
5.2†	Opinion of McCullough O'Connor Irwin LLP
10.1	2011 Equity Incentive Plan, as currently in effect.*
10.2	Form of Option Agreement under the 2011 Equity Incentive Plan.*
10.3†	Amended and Restated 2011 Equity Incentive Plan to be effective upon closing of the Offering.
10.4†	Exclusive License Agreement, dated August 6, 2013, between the Company and the Regents of the University of California.
10.5†	Exclusive License Agreement dated November 30, 2011, between among the Company, the Regents of the University of California, and Albert Einstein College of Medicine of Yeshiva University.
10.6	Form of Indemnification Agreement.*
10.7	Common Stock Purchase Warrant, dated April 11, 2014, issued to Jon Stern*
10.8	Form of Warrants issued January 9, 2014.
10.9	Form of Put Agreement
10.10†	Form of Warrants to be issued with common stock purchased pursuant to Put Agreements.
10.11	Executive Employment Agreement, dated April 11, 2014 between the Company and Jon Stern.*
10.12	Executive Employment Agreement, dated November 27, 2013 between the Company and Jeffrey F. Biunno.*
10.13†	Consulting Agreement, dated November 10, 2011 by and between the Company and Nir Barzilai.

Exhibit Number	Description of Exhibit
10.14†	Consulting Agreement, dated □, 2014 between the Company and Pinchas Cohen.
23.1†	Consent of independent registered public accounting firm.
23.2†	Consent of Garvey Schubert Barer (included in Exhibit 5.1).
23.3†	Consent of McCullough O'Connor Irwin LLP (included in Exhibit 5.2).
23.4†	Consent of □, LLP
24.1†	Power of Attorney (included in signature page).
99.1†	Audit Committee Charter

† To be filed by amendment.
* Management contract or compensatory arrangement.

(b) Financial Statement Schedules.

No financial statement schedules are provided because the information called for is not required or is shown either in the financial statements or the notes thereto.

Item 17. ***Undertakings***

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) (§ 230.424(b) of this chapter) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424 promulgated under the Securities Act of 1933;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(5) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A promulgated under the Securities Act of 1933, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated

or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

The undersigned registrant hereby undertakes to provide to the agent at the closing specified in the agency agreement certificates in such denominations and registered in such names as required by the agent to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pasadena, State of California on the day of , 2014.

COHBAR, INC.

By: _____
Jon Stern
Principal Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that each of the undersigned officers and directors of Cohbar, Inc. hereby constitutes and appoints Albion J. Fitzgerald, Jon Stern, Jeffrey F. Biunno or any of them individually, such person's true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for and in such person's name, place and stead, in the capacities indicated below, to sign this Registration Statement on Form S-1 of Cohbar, Inc. and any and all amendments (including post-effective amendments) thereto, and to file or cause to be filed the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as such person might, or could, do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated:

Signature	Date
Albion J. Fitzgerald Chairman of the Board of Directors	
Jon Stern Director and Principal Executive Officer	
Jeffrey F. Biunno Principal Financial Officer and Principal Accounting Officer	
Nir Barzilai Director	
Pinchas Cohen Director	

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23.4†	Consent of □, LLP
24.1†	Power of Attorney (included in signature page).
99.1†	Audit Committee Charter

Exhibit 3.1

SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
COHBAR, INC.

Cohbar, Inc., a corporation organized and existing under and by virtue of the provisions of the Delaware General Corporation Law does hereby certify as follows.

1. The corporation was originally incorporated pursuant to the General Corporation Law on September 16, 2009 under the name Cohbar, Inc.

2. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

3. The text of the Certificate of Incorporation of Cohbar, Inc., is hereby amended and restated in its entirety to read as follows:

ARTICLE I
NAME

The name of this corporation is Cohbar, Inc. (the ***"Company"***).

ARTICLE II
REGISTERED OFFICE

The address of the Company's registered office in the State of Delaware is to be located at 160 Greentree Drive, Suite 101, in the City of Dover, County of Kent, 19904. The name of the Registered Agent at such address is National Registered Agents, Inc.

ARTICLE III
PURPOSE

The Company's purpose is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law, as the same exists or as may hereafter be amended from time to time (the "***DGCL***").

ARTICLE IV
STOCK

The Company is authorized to issue two (2) classes of stock, to be designated, respectively, "***Common Stock***" and "***Preferred Stock***." The total number of shares which the Company is authorized to issue is 45,000,000 shares, $0.001 par value per share. 37,000,000 shares shall be Common Stock and 8,000,000 shares shall be Preferred Stock.

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Company.

A. COMMON STOCK

1. General

The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.

2. Voting

The holders of the Common Stock are entitled to one vote for each share of Common Stock held at all meetings of stockholders (and written actions in lieu of meetings). There shall be no cumulative voting. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of this Amended and Restated Certificate of Incorporation (this "***Certificate***")) the affirmative vote of the holders of shares of capital stock of the Company representing a majority of the votes represented by all outstanding shares of capital stock of the Company entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

B. PREFERRED STOCK

The Preferred Stock authorized by this Certificate may be issued from time to time in one or more series. The first series of Preferred Stock issued under this Certificate shall be designated "***Series B Preferred Stock***" and shall consist of 8,000,000 shares. The rights, preferences, privileges, and restrictions granted to and imposed on the Series B Preferred Stock are as set forth below in this Article IV(B). Unless otherwise indicated, references to "Sections" or "Subsections" in this Article IV(B) refer to sections and subsections of this Article IV(B).

1. Dividends

(a) The holders of shares of Series B Preferred Stock shall be entitled to receive, out of funds legally available therefor, for each share of Series B Preferred Stock held, on a *pari passu* basis, non-cumulative cash dividends when, as and if declared by the Company's Board of Directors at an annual rate of eight percent (8%) of the Series B Original Issue Price (as defined below), prior and in preference to any declaration or payment of any dividend (payable other than a stock dividend on the Common Stock payable solely in the form of additional shares of Common Stock) on the Common Stock of the Company. The right to receive dividends under this Section shall not be cumulative, and no right shall accrue to holders of any shares of Series B Preferred Stock by reason of the fact that dividends on such shares are not declared or paid in any prior year. The "***Series B Original Issue Price***" shall mean $0.50 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series B Preferred Stock.

(b) In the event the Board of Directors of the Company shall declare a dividend payable upon the then outstanding shares of Common Stock (other than a stock dividend on the Common Stock payable solely in the form of additional shares of Common Stock), the holders of Series B Preferred Stock shall be entitled dividends at the greater of an amount equal to (1) the amount of dividends to which such holders may be entitled under Section 1(a) above or (2) the product of (x) the dividend payable on each share of Common Stock and (y) the number of whole shares of Common Stock into which each such share of Series B Preferred Stock could be converted pursuant to the provisions of Section 4 below, such number to be determined as of the record date for the determination of holders of Common Stock entitled to receive such dividend.

2. Liquidation

2.1 Payments to Holders of Series B Preferred Stock

Upon any Liquidation Event (as defined below), the holders of shares of Series B Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Company available for distribution to its stockholders, before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, an amount per share of Series B Preferred Stock equal to the greater of: (i) the Series B Original Issue Price, plus any dividends declared but unpaid thereon, or (ii) such amount per share as would have been payable had all shares of Series B Preferred stock been converted into Common Stock pursuant to Section 4 immediately prior to such Liquidation Event. If upon any such Liquidation Event the assets of the Company available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series B Preferred Stock the full amount to which they shall be entitled under this Subsection 2.1, then the entire assets and funds of the Company legally available for distribution shall be distributed ratably among the holders of the Series B Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive hereunder.

2.2 Distribution of Remaining Assets

Upon a Liquidation Event, after the payment of all preferential amounts required to be paid to the holders of shares of Series B Preferred Stock, the remaining assets of the Company available for distribution to its stockholders shall be distributed among the holders of shares of Common Stock, pro rata based on the number of shares held by each such holder.

2.3 Liquidation Events

2.3.1 Definitions

For purposes of this Certificate, the term ***"Liquidation Event"*** shall mean any voluntary or involuntary liquidation, dissolution or winding up of the Company, or any Deemed Liquidation (as defined below). Each of the following events shall be considered a ***"Deemed Liquidation"*** unless the holders of at least a majority of the outstanding shares of Series B Preferred Stock elect otherwise by written notice sent to the Company prior to the effective date of any such transaction:

(a) a merger, consolidation or reorganization involving the Company in which the shares of capital stock of the Company outstanding immediately prior to such merger, consolidation or reorganization (or the shares of capital stock into which such shares are converted or for which such shares are exchanged in connection with such merger, consolidation or reorganization) do not represent immediately following such merger, consolidation or reorganization at least a majority, by voting power, of the capital stock of (1) the surviving or resulting entity or (2) if the surviving or resulting entity is a wholly owned subsidiary of another entity immediately following such merger or consolidation, the parent entity of such surviving or resulting entity; or

(b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Company or any subsidiary of the Company of all or substantially all the assets of the Company and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Company if substantially all of the assets of the Company and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Company.

2.3.2 Valuation of Consideration

In the event of a Deemed Liquidation, if the consideration received by the Company is other than cash, its value will be deemed its fair market value, as determined in good faith by the Company's Board of Directors. Any securities shall be valued as follows:

(a) Securities not subject to investment letter or other similar restrictions on free marketability:

(i) If traded on a securities exchange, the value shall be deemed to be the average of the closing prices of the securities on such exchange over the thirty (30) day period ending three (3) days prior to the closing of the Liquidation Event;

(ii) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sales prices (whichever is applicable) of such securities over the thirty (30) day period ending three (3) days prior to the closing of the Liquidation Event; and

(iii) If there is no active public market, the value shall be the fair market value thereof, as determined in good faith by the Board of Directors.

(b) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as specified above in Section 2.3.2(a) to reflect the approximate fair market value thereof, as determined in good faith by the Board of Directors.

2.3.3 Notice of Liquidation Event

The Company shall give each holder of record of Series B Preferred Stock written notice of any impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such Liquidation Event, or twenty (20) days prior to the closing of such Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such Liquidation Event. The first of such notices (the ***"Liquidation Event Notice"***) shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and the Company shall thereafter give such holders prompt notice of any material changes. The Liquidation Event shall in no event take place sooner than twenty (20) days after the Company has given the first notice provided for herein or sooner than ten (10) days after the Company has given notice of any material changes provided for herein. Notwithstanding the other provisions of this Certificate, all notice periods or requirements in this Certificate may be shortened or waived, either before or after the action for which notice is required, upon the written consent of the holders of at least a majority of the outstanding shares of Series B Preferred Stock.

2.3.4 Effect of Noncompliance

In the event the requirements of this Section 2.3 are not complied with, the Company shall forthwith either cause the closing of the Liquidation Event to be postponed until the requirements of this Section 2.3 have been complied with, or cancel such Liquidation Event, in which event the rights, preferences, privileges and restrictions of the holders of Series B Preferred Stock shall revert to and be the same as such rights, preferences, privileges and restrictions existing immediately prior to the date of the first notice referred to in Section 2.3.3.

3. Voting

3.1 General

On any matter presented to the stockholders of the Company for their action or approval at any meeting of stockholders of the Company (or by written consent of stockholders in lieu of a meeting), each holder of outstanding shares of Series B Preferred Stock shall be entitled to cast the number of votes equal to the number of whole shares of Common Stock into which the shares of Series B Preferred Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on such matter. Except as provided by law or by the other provisions of this Certificate or any other agreement between the stockholders, holders of Series B Preferred Stock shall vote together with the holders of Common Stock as a single class.

3.2 Election of Directors. The holders of record of the shares of Series B Preferred Stock, exclusively and as a separate class, shall be entitled to elect one (1) director of the Company (the "**Series B Director**") and the holders of record of the shares of Common Stock, exclusively and as a separate class, shall be entitled to elect two (2) directors of the Company. Any director elected as provided in the preceding sentence may be removed without cause by, and only by, the affirmative vote of the holders of the shares of the class or series of capital stock entitled to elect such director or directors, given either at a special meeting of such

stockholders duly called for that purpose or pursuant to a written consent of stockholders. If the holders of shares of Series B Preferred Stock or Common Stock, as the case may be, fail to elect a sufficient number of directors to fill all directorships for which they are entitled to elect directors, voting exclusively and as a separate class, pursuant to the first sentence of this Subsection 3.2, then any directorship not so filled shall remain vacant until such time as the holders of the Series B Preferred Stock or Common Stock, as the case may be, elect a person to fill such directorship by vote or written consent in lieu of a meeting; and no such directorship may be filled by stockholders of the Company other than by the stockholders of the Company that are entitled to elect a person to fill such directorship, voting exclusively and as a separate class. The holders of record of the shares of Common Stock and of any other class or series of voting stock (including the Series B Preferred Stock), voting together as a single class, shall be entitled to elect the balance of the total number of directors of the Company. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director shall constitute a quorum for the purpose of electing such director. Except as otherwise provided in this Subsection 3.2, a vacancy in any directorship filled by the holders of any class or series shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or series or by any remaining director or directors elected by the holders of such class or series pursuant to this Subsection 3.2. The rights of the holders of the Series B Preferred Stock and the rights of the holders of the Common Stock under the first sentence of this Subsection 3.2 shall terminate on the first date following the Series B Original Issue Date (as defined below) on which there are issued and outstanding less than 2,500,000 shares of Series B Preferred Stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series B Preferred Stock).

3.3 Preferred Stock Protective Covenants

At any time when at least 2,500,000 shares of Series B Preferred Stock are outstanding, the Company shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Certificate) the written consent or affirmative vote of the holders of at least a majority of the then outstanding shares of Series B Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class:

(a) amend the Company's Certificate of Incorporation or Bylaws in any manner that would adversely alter or change the rights, preferences, privileges or restrictions of the Series B Preferred Stock;

(b) reclassify any outstanding securities of the Company into shares, or authorize or issue any equity securities, having rights, preferences or privileges senior to or on a parity with the Series B Preferred Stock, or increase the number of authorized shares of Series B Preferred Stock;

(c) amend the Company's Certificate of Incorporation to increase or decrease the number of authorized shares of Preferred Stock or any series of Preferred Stock;

(d) create or authorize the creation of any debt or debt security, including any debt secured by the assets of the Company, other than debt issued in the ordinary course of business, unless such debt or debt security has received the prior approval of the Board of Directors, including the approval of the Series B Director;

(e) effect any Liquidation Event (including a Deemed Liquidation);

(f) increase or decrease the authorized number of directors constituting the Board of Directors;

(g) declare or pay any dividends or make any other distribution, directly or indirectly, with respect to any shares of equity securities now or hereafter outstanding; or

(h) redeem, repurchase or otherwise acquire any outstanding shares of the Company's capital stock or rights to acquire capital stock, other than the repurchase of shares of Common Stock from employees, officers, directors, consultants or other persons performing services for the Company or any subsidiary pursuant to agreements under which the Company has the option to repurchase such shares at no greater than cost upon the occurrence of certain events, such as the termination of employment, or through the exercise of any right of first refusal.

4. Optional Conversion

The holders of the Series B Preferred Stock shall have conversion rights as follows (the "***Conversion Rights***"):

4.1 Right to Convert

4.1.1 Conversion Ratio

Each share of Series B Preferred Stock shall be convertible, at the option of the holder thereof, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Series B Original Issue Price by the Series B Conversion Price (as defined below) in effect at the time of conversion (the ***"Conversion Rate"***). The ***"Series B Conversion Price"*** shall initially be equal to the Series B Original Issue Price. Such initial Series B Conversion Price, and the rate at which shares of Series B Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below in this Section 4.

4.1.2 Time for Conversion

The voluntary conversion right specified in Section 4.1.1 above shall be exercisable by each holder of Series B Preferred Stock at any time, and from time to time, after the earliest to occur of: (i) the issuance by the Company of the Liquidation Event Notice required to be delivered pursuant to Section 2.3.3; (ii) the full satisfaction of such holder's investment obligations under the Put Agreement (as defined below); (iii) the expiration of the Put Agreement pursuant to its terms other than in connection with an initial public offering of the Company's securities; or (iv) the Company's determination to permit voluntary conversion under this Section 4.1 notwithstanding that none of the events specified in clauses (i), (ii) and (iii) have occurred. Any determination by the Company pursuant to clause (iv) of the immediately preceding sentence shall be evidenced in writing and apply equally to all holders of Series B Preferred Stock.

4.1.3 Termination of Conversion Rights

In the event of a Liquidation Event, the Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the payment of any such amounts distributable on such event to the holders of Series B Preferred Stock pursuant to Section 2 above.

4.2 Fractional Shares

No fractional shares of Common Stock shall be issued upon conversion of the Series B Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Company shall pay cash equal to such fraction multiplied by the fair market value of a share of Common Stock as determined in good faith by the Board of Directors of the Company. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Series B Preferred Stock the holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

4.3 Mechanics of Conversion

4.3.1 Notice of Conversion

In order for a holder of Series B Preferred Stock to voluntarily convert shares of Series B Preferred Stock into shares of Common Stock, such holder shall surrender the certificate or certificates for such shares of Series B Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Company to indemnify the Company against any claim that may be made against the Company on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Series B Preferred Stock (or at the principal office of the Company if the Company serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Series B Preferred Stock represented by such certificate or certificates and, if applicable, any event on which such conversion is contingent. Such notice shall state such holder's name or the names of

the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If required by the Company, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Company, duly executed by the registered holder or his, her or its attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Company if the Company serves as its own transfer agent) of such certificates (or lost certificate affidavit and agreement) and notice shall be the time of conversion (the ***"Conversion Time"***), and the shares of Common Stock issuable upon conversion of the shares represented by such certificate shall be deemed to be outstanding of record as of such date. The Company shall, as soon as practicable after the Conversion Time, (i) issue and deliver to such holder of Series B Preferred Stock, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Series B Preferred Stock represented by the surrendered certificate that were not converted into Common Stock, (ii) pay in cash such amount as provided in Subsection 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion, and (iii) pay any declared but unpaid dividends on the shares of Series B Preferred Stock being converted.

4.3.2 Reservation of Shares

The Company shall at all times when the Series B Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Series B Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series B Preferred Stock; and 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 B Preferred Stock, the Company shall take such corporate 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 purposes.

4.3.3 Effect of Conversion

All shares of Series B Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Subsection 4.2 and to receive payment of any dividends declared but unpaid thereon. Any shares of Series B Preferred Stock so converted shall be retired and cancelled and may not be reissued as shares of such series, and the Company may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Series B Preferred Stock accordingly.

4.3.4 No Further Adjustment

Upon any such conversion, no adjustment to the Series B Conversion Price shall be made for any declared but unpaid dividends on the Series B Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion.

4.4 Adjustments to Series B Conversion Price for Diluting Issuances

4.4.1 Special Definitions

For purposes of this Article IV, the following definitions shall apply:

(a) ***"Option"*** shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(b) ***"Series B Original Issue Date"*** shall mean the date on which the first share of Series B Preferred Stock was issued.

(c) ***"Convertible Securities"*** shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(d) ***"Additional Shares of Common Stock"*** shall mean all shares of Common Stock issued (or, pursuant to Subsection 4.4.2 below, deemed to be issued) by the Company after the Series B Original Issue Date, other than the securities described below, (the ***"Exempted Securities"***):

(i) shares of Common Stock, Options or Convertible Securities issued as a dividend or distribution on Series B Preferred Stock or upon conversion or exercise thereof;

(ii) shares of Common Stock, Options or Convertible Securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock that is covered by Subsection 4.5, 4.6, 4.7 or 4.8;

(iii) shares of Common Stock, Options or Convertible Securities reserved for issuance to employees, officers, directors, consultants or other service providers of the Company pursuant to any plan, agreement or arrangement that is approved by the Board of Directors of the Company (including the Series B Director);

(iv) shares of Common Stock issued upon the exercise of Options, or upon the conversion of Convertible Securities, that are outstanding as of the Series B Original Issue Date;

(v) shares of Common Stock issued upon the conversion of Series B Preferred Stock;

(vi) shares of Common Stock, Options or Convertible Securities issued in an initial public offering in which the Series B Preferred Stock converts into Common Stock pursuant to Section 5;

(vii) shares of Common Stock, Options or Convertible Securities issued to banks, non-bank commercial lenders, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing, real property leasing transaction or other credit arrangement or commercial transaction, provided such transaction is not primarily for equity financing purposes and is approved by the Board of Directors of the Company;

(viii) shares of Common Stock, Options or Convertible Securities issued in connection with bona fide acquisitions of other businesses by the Company approved by the Company's Board of Directors (including the Series B Director);

(ix) shares of Common Stock, Options or Convertible Securities issued in connection with commercial transactions or strategic partnerships, relationships or other arrangements, provided such transactions are entered into not primarily for equity financing purposes and are approved by the Company's Board of Directors (including the Series B Director); and

(x) shares of Common Stock, Options or Convertible Securities issued in any other transaction that would otherwise result in a conversion price adjustment if and to the extent such adjustment is waived by the holders of at least a majority of the then outstanding shares of Series B Preferred Stock.

4.4.2 Deemed Issuance of Additional Shares of Common Stock

(a) If the Company at any time or from time to time after the Series B Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Series B Conversion Price pursuant to the terms of Subsection 4.4.3, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number

of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Company upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the Series B Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Series B Conversion Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (b) shall have the effect of increasing the Series B Conversion Price to an amount which exceeds the lower of (i) the Series B Conversion Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the Series B Conversion Price that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which are themselves Exempted Securities), the issuance of which did not result in an adjustment to the Series B Conversion Price pursuant to the terms of Subsection 4.4.3 (either because the consideration per share (determined pursuant to Subsection 4.4.4) of the Additional Shares of Common Stock subject thereto was equal to or greater than the Series B Conversion Price then in effect, or because such Option or Convertible Security was issued before the Series B Original Issue Date), are revised after the Series B Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Subsection 4.4.2(a)) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Series B Conversion Price pursuant to the terms of Subsection 4.4.3, the Series B Conversion Price shall be readjusted to such Series B Conversion Price as would have obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Company upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the Series B Conversion Price

provided for in this Subsection 4.4.2 shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (b) and (c) of this Subsection 4.4.2). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Company upon such exercise, conversion and/or exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the Series B Conversion Price that would result under the terms of this Subsection 4.4.2 at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the Series B Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

4.4.3 Adjustment of Series B Conversion Price Upon Issuance of Additional Shares of Common Stock

In the event the Company shall at any time after the Series B Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Subsection 4.4.2), without consideration or for a consideration per share less than the Series B Conversion Price in effect immediately prior to such issue, then the Series B Conversion Price shall be reduced, concurrently with such issuance, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$CP_2 = CP_1 * (A + B) \div (A + C)$.

For purposes of the foregoing formula, the following definitions shall apply:

(a) ***"CP2"*** shall mean the Series B Conversion Price in effect immediately after such issue of Additional Shares of Common Stock

(b) ***"CP1"*** shall mean the Series B Conversion Price in effect immediately prior to such issue of Additional Shares of Common Stock;

(c) ***"A"*** shall mean the number of shares of Common Stock outstanding immediately prior to such issue of Additional Shares of Common Stock (treating for this purpose as outstanding all shares of Common Stock issuable upon exercise of Options outstanding immediately prior to such issue or upon conversion or exchange of Convertible Securities (including the Series B Preferred Stock) outstanding (assuming exercise of any outstanding Options therefor) immediately prior to such issue);

(d) ***"B"*** shall mean the number of shares of Common Stock that would have been issued if such Additional Shares of Common Stock had been issued at a price per share equal to CP_1 (determined by dividing the aggregate consideration received by the Company in respect of such issue by CP_1); and

(e) ***"C"*** shall mean the number of such Additional Shares of Common Stock issued in such transaction.

4.4.4 Determination of Consideration

For purposes of this Subsection 4.4, the consideration received by the Company for the issuance of any Additional Shares of Common Stock shall be computed as follows:

(a) Cash and Property

Such consideration shall:

(i) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Company, excluding amounts paid or payable for accrued interest;

(ii) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors of the Company; and

(iii) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Company for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (i) and (ii) above, as determined in good faith by the Board of Directors of the Company.

(b) Options and Convertible Securities

The consideration per share received by the Company for Additional Shares of Common Stock deemed to have been issued pursuant to Subsection 4.4.2, relating to Options and Convertible Securities, shall be determined by dividing

(i) the total amount, if any, received or receivable by the Company as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Company upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

(ii) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

4.4.5 Multiple Closing Dates

In the event the Company shall issue on more than one date Additional Shares of Common Stock that are part of one transaction or a series of related transactions and that would result in an adjustment to the Series B Conversion Price pursuant to the terms of Subsection 4.4.3, and such issuance dates occur within a period of not more than ninety (90) days from the first such issuance to the final such issuance, then, upon the final such issuance, the Series B Conversion Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period).

4.5 Adjustment for Stock Splits and Combinations

If the Company shall at any time or from time to time after the Series B Original Issue Date effect a subdivision of the outstanding Common Stock, the Series B Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Company shall at any time or from time to time after the Series B Original Issue Date combine the outstanding shares of Common Stock, the Series B Conversion Price in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding. Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective.

4.6 Adjustment for Certain Dividends and Distributions

In the event the Company at any time or from time to time after the Series B Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the Series B Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Series B Conversion Price then in effect by a fraction:

(a) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(b) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing, (x) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Series B Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Series B Conversion Price shall be adjusted pursuant to this subsection as of the time of actual payment of such dividends or distributions; and (y) that no such adjustment shall be made if the holders of Series B Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of Series B Preferred Stock had been converted into Common Stock on the date of such event.

4.7 Adjustments for Other Dividends and Distributions

In the event the Company at any time or from time to time after the Series B Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Company (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event the holders of Series B Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Series B Preferred Stock had been converted into Common Stock on the date of such event.

4.8 Adjustment for Merger or Reorganization

Subject to the provisions of Subsection 2.3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Company in which the Common Stock (but not the Series B Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Subsections 4.4, 4.6 or 4.7), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Series B Preferred Stock shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Common Stock of the Company issuable upon conversion of one share of Series B Preferred Stock immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board of Directors of the Company) shall be made in the application of the provisions in this Section 4 with respect to the rights and interests thereafter of the holders of the Series B Preferred Stock, to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the Series B Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Series B Preferred Stock.

4.9 Certificate as to Adjustments

Upon the occurrence of each adjustment or readjustment of the Series B Conversion Price pursuant to this Section 4, the Company, at its expense, shall as promptly as reasonably practicable compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of Series B Preferred Stock 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, as promptly as reasonably practicable after the written request at any time of any holder of Series B Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Series B Conversion Price at the time in effect, and (C) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of a share of the Series B Preferred Stock.

4.10 Notice of Record Date

In the event:

(a) the Company shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Series B Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Company, any reclassification of the Common Stock of the Company, or any Liquidation Event (including without limitation any Deemed Liquidation);

then, and in each such case, the Company will send or cause to be sent to the holders of the Series B Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, or Liquidation Event is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Series B Preferred Stock) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, or Liquidation Event, and the amount per share and character of such exchange applicable to the Series B Preferred Stock and the Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice, provided that the requirement for any such notice may be waived by the holders of at least a majority of the then outstanding shares of Series B Preferred Stock.

5. Mandatory Conversion.

5.1 Consent of the Holders; Mandatory Conversion Time.

At any time after the earliest to occur of: (i) the issuance by the Company of the Liquidation Event Notice required to be delivered pursuant to Section 2.3.3; (ii) the full satisfaction of the obligations of all holders of Series B Preferred Stock of their respective investment obligations under the Put Agreement; (iii) the expiration of the Put Agreement pursuant to its terms other than in connection with an initial public offering of the Company's securities or (iv) the Company's determination to permit mandatory conversion under this Section 5.1, the holders of at least a majority of the then outstanding shares of Series B Preferred Stock may specify by vote or written consent that all outstanding shares of Series B Preferred Stock shall automatically be converted into shares of Common Stock on a specified date and time, or upon the occurrence of a certain event (such date and time, or the time of such event's occurrence, the "**Mandatory Conversion Time**"). Upon the Mandatory Conversion Time (A) all outstanding shares of Series B Preferred Stock shall automatically be converted into shares of Common Stock, at the then effective Conversion Rate and (B) such shares may not be reissued by the Company.

5.2 Procedural Requirements

All holders of record of shares of Series B Preferred Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Series B Preferred Stock pursuant to this Section 5. Such notice need not be sent in advance of the occurrence of the Mandatory Conversion Time. Upon receipt of such notice, each holder of shares of Series B Preferred Stock shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Company to indemnify the Company against any claim that may be made against the Company on account of the alleged loss, theft or destruction of such certificate) to the Company at the place designated in such notice. If so required by the Company, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Company, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Series B Preferred Stock converted pursuant to Section 5.1, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender the certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Subsection 5.2. As soon as practicable after the Mandatory Conversion Time and the surrender of the certificate or certificates (or lost certificate affidavit and agreement) for Series B Preferred Stock, the Company shall issue and deliver to such holder, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof, together with cash as provided in Subsection 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and the payment of any declared but unpaid

dividends on the shares of Series B Preferred Stock converted. Such converted Series B Preferred Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Company may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Series B Preferred Stock accordingly.

6. Automatic Conversion upon an IPO.

Upon the closing of the sale by the Company of shares of Common Stock to the public pursuant to an effective registration statement filed under the Securities Act of 1933, as amended (an "***IPO***") the Series B Preferred Stock will be converted automatically as follows:

(a) Each holder of Series B Preferred Stock who has fully performed the investment obligations under the Put Agreement entered into between the Company and such holder in connection with the original issuance of such holder's Series B Preferred Stock (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "***Put Agreement***"), as specified in the Put Agreement and the Put Notice (as such term is defined in the Put Agreement) delivered to such holder thereunder (a "***Performing Holder***") shall be entitled to receive, for each share of Series B Preferred Stock held by such Performing Holder, such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Series B Original Issue Price by the Series B Conversion Price in effect at the time of conversion.

(b) Each holder of Series B Preferred Stock who has failed to fully perform the additional investment obligations under the Put Agreement as specified in the Put Notice delivered to such holder thereunder (a "***Non-Performing Holder***") shall be entitled to receive, for each share of Series B Preferred Stock held by such Non-Performing Holder, such number of fully paid and nonassessable shares of Common Stock as is determined by (i) dividing the Series B Original Issue Price by the Series B Conversion Price in effect at the time of conversion and (ii) multiplying the resulting quotient by 1/2 (0.5).

7. Waiver

Except as expressly set forth herein, any of the rights, powers, preferences and other terms of the Series B Preferred Stock set forth herein may be waived on behalf of all holders of Series B Preferred Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of Series B Preferred Stock then outstanding.

8. Notices

Any notice required or permitted by the provisions of this Article IV to be given to a holder of shares of Series B Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Company, or given by electronic communication in compliance with the provisions of the DGCL, and shall be deemed sent upon such mailing or electronic transmission.

ARTICLE V
AMENDMENT OF BYLAWS

Subject to any additional vote required by this Certificate or the Company's Bylaws, in furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Company.

ARTICLE VI
ELECTION OF DIRECTORS

Subject to any additional vote required by this Certificate, the number of directors of the Company shall be determined in the manner set forth in the Bylaws of the Company and any vacancy occurring in the Board of Directors (whether caused by resignation, death, an increase in the number of directors, or otherwise) may be filled as specified in the Bylaws. Elections of directors need not be by written ballot unless the Bylaws of the Company shall so provide.

ARTICLE VII
ACTION BY STOCKHOLDERS

To the extent allowed by law, any action that is required to be or may be or may be taken at a meeting of the stockholders of Corporation may be taken without a meeting if written consent, setting forth the action, shall be signed by persons who would be entitled to vote at a meeting those shares having voting power to cast not less than the minimum number (or numbers, in the case of voting by classes) of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote were present and voted. Prompt notice shall be given of the taking of corporate action without a meeting by less than unanimous written consent to those stockholders on the record date whose shares were not represented on the written consent.

ARTICLE VIII
MEETINGS OF STOCKHOLDERS; BOOKS AND RECORDS

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Company may provide. The books of the Company may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Company.

ARTICLE IX
INDEMNIFICATION

To the fullest extent permitted by the DGCL, as the same exists or as may hereafter be amended from time to time, a director of the Company shall not be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Company shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

The Company shall indemnify, to the fullest extent permitted by applicable law, any director or officer of the Company who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***") by reason of the fact that he or she 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 corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding. The Company shall be required to indemnify a person in connection with a Proceeding initiated by such person only if the Proceeding was authorized by the Board.

The Company shall have the power to indemnify, to the extent permitted by the DGCL, as it presently exists or may hereafter be amended from time to time, any employee or agent of the Company who was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that he or she 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 corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

Neither any amendment nor repeal of this Article, nor the adoption of any provision of this Certificate inconsistent with this Article, shall eliminate or reduce the effect of this Article in respect of any matter occurring, or any cause of action, suit or claim accruing or arising or that, but for this Article, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

[Signature Page Follows Next]

IN WITNESS WHEREOF, the Company has caused this Amended and Restated Certificate of Incorporation to be executed by a duly authorized officer on this 4th day of April, 2014.

COHBAR, INC.

By: /s/ Jon Stern
Jon Stern
Chief Executive Officer

Exhibit 3.3

BYLAWS

OF

Cohbar, Inc.

(A DELAWARE CORPORATION)

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of the Corporation shall be in the City of Wilmington, County of Kent, State of Delaware.

Section 2. Other Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine.

ARTICLE II

CORPORATE SEAL

Section 3. Corporate Seal. The Board of Directors may adopt a corporate seal. The corporate seal shall consist of a die bearing the name of the corporation and the inscription, "Corporate Seal-Delaware." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE III

STOCKHOLDERS' MEETINGS

Section 4. Place of Meetings. Meetings of the stockholders of the corporation may be held at such place, either within or without the State of Delaware, as may be determined from time to time 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 as provided under the Delaware General Corporation Law ("DGCL")

Section 5. Annual Meeting.

(a) The annual meeting of the stockholders of the corporation, for the purpose of election of directors and for such other business as may lawfully come before it, shall be held on such date and at such time as may be designated from time to time by the Board of Directors. Nominations of persons for election to the Board of Directors of the corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of

stockholders: (i) pursuant to the corporation's notice of meeting of stockholders; (ii) by or at the direction of the Board of Directors; or (iii) by any stockholder of the corporation who was a stockholder of record at the time of giving of notice provided for in the following paragraph, who is entitled to vote at the meeting and who complied with the notice procedures set forth in Section 5.

(b) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 5(a) of these Bylaws, (i) the stockholder must have given timely notice thereof in writing to the Secretary of the corporation, (ii) such other business must be a proper matter for stockholder action under the DGCL, (iii) if the stockholder, or the beneficial owner on whose behalf any such proposal or nomination is made, has provided the corporation with a Solicitation Notice (as defined in this Section 5(b)), such stockholder or beneficial owner must, in the case of a proposal, have delivered a proxy statement and form of proxy to holders of at least the percentage of the corporation's voting shares required under applicable law to carry any such proposal, or, in the case of a nomination or nominations, have delivered a proxy statement and form of proxy to holders of a percentage of the corporation's voting shares reasonably believed by such stockholder or beneficial owner to be sufficient to elect the nominee or nominees proposed to be nominated by such stockholder, and must, in either case, have included in such materials the Solicitation Notice, and (iv) if no Solicitation Notice relating thereto has been timely provided pursuant to this section, the stockholder or beneficial owner proposing such business or nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this Section 5. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced more than thirty (30) days prior to or delayed by more than thirty (30) days after the anniversary of the preceding year's annual meeting, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the one hundred twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such annual meeting or the tenth (10th) day following the day on which public announcement of the date of such meeting is first made. In no event shall the public announcement of an adjournment of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. Such stockholder's notice shall set forth: (A) as to each person whom the stockholder proposed to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "1934 Act") and Rule 14a-4(d) thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); (B) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i)

the name and address of such stockholder, as they appear on the corporation's books, and of such beneficial owner, (ii) the class and number of shares of the corporation which are owned beneficially and of record by such stockholder and such beneficial owner, and (iii) whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of, in the case of the proposal, at least the percentage of the corporation's voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the corporation's voting shares to elect such nominee or nominees (an affirmative statement of such intent, a "Solicitation Notice").

(c) Notwithstanding anything in the second sentence of Section 5(b) of these Bylaws to the contrary, in the event that the number of directors to be elected to the Board of Directors of the Corporation is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by the corporation at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 5 shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the corporation not later than the close of business on the tenth (10^{th}) day following the day on which such public announcement is first made by the corporation.

(d) Only such persons who are nominated in accordance with the procedures set forth in this Section 5 shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 5. Except as otherwise provided by law, the Chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made, or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

(e) Notwithstanding the foregoing provisions of this Section 5, in order to include information with respect to a stockholder proposal in the proxy statement and form of proxy for a stockholders' meeting, stockholders must provide notice as required by the regulations promulgated under the 1934 Act. Nothing in these Bylaws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the corporation proxy statement pursuant to Rule 14a-8 under the 1934 Act.

(f) For purposes of this Section 5, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act.

Section 6. Special Meetings.

(a) Special meetings of the stockholders of the corporation may be called, for any purpose or purposes, by (i) the Chairman of the Board of Directors, (ii) the President or Chief Executive Officer, or (iii) the Board of Directors pursuant to a resolution adopted by a

majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board of Directors for adoption) or (iv) by the holders of shares entitled to cast not less than ten percent (10%) of the votes at the meeting, and shall be held at such place, on such date, and at such time as the Board of Directors shall fix.

At any time or times that the corporation is subject to Section 2115(b) of the California General Corporation Law ("CGCL"), stockholders holding five percent (5%) or more of the outstanding shares shall have the right to call a special meeting of stockholders only as set forth in Section 18(b) herein.

(b) If a special meeting is properly called by any person or persons other than the Board of Directors, the request shall be in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by certified or registered mail, return receipt requested, or by telegraphic or other facsimile transmission to the Chairman of the Board of Directors, the Chief Executive Officer, or the Secretary of the corporation. No business may be transacted at such special meeting otherwise than specified in such notice. The Board of Directors shall determine the time and place of such special meeting, which shall be held not less than thirty-five (35) nor more than one hundred twenty (120) days after the date of the receipt of the request. Upon determination of the time and place of the meeting, the officer receiving the request shall cause notice to be given to the stockholders entitled to vote, in accordance with the provisions of Section 7 of these Bylaws. Nothing contained in this paragraph (b) shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board of Directors may be held.

Section 7. Notice of Meetings. Except as otherwise provided by law, notice, given in writing or by electronic transmission, of each meeting of stockholders shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting, such notice to specify the place, if any, date and hour, in the case of special meetings, the purpose or purposes of the meeting, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at any such meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the corporation. Notice of the time, place, if any, and purpose of any meeting of stockholders may be waived in writing, signed by the person entitled to notice thereof or by electronic transmission by such person, either before or after such meeting, and will be waived by any stockholder by his attendance thereat in person, by remote communication, if applicable, or by proxy, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

Section 8. Quorum. At all meetings of stockholders, except where otherwise provided by statute or by the Certificate of Incorporation, or by these Bylaws, the presence, in person, by remote communication, if applicable, or by proxy duly authorized, of the holders of a majority of the outstanding shares of stock entitled to vote shall constitute a quorum for the

transaction of business. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairman of the meeting or by vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting. The stockholders present at a duly called or convened meeting, at which a quorum is present, may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Except as otherwise provided by statute, or by the Certificate of Incorporation or these Bylaws, in all matters other than the election of directors, the affirmative vote of a majority of shares present in person, by remote communication, if applicable, or represented by proxy duly authorized at the meeting and entitled to vote generally on the subject matter shall be the act of the stockholders. Except as otherwise provided by statute, the Certificate of Incorporation or these Bylaws, directors shall be elected by a plurality of the votes of the shares present in person, by remote communication, if applicable, or represented by proxy duly authorized at the meeting and entitled to vote generally on the election of directors. Where a separate vote by a class or classes or series is required, except where otherwise provided by the statute or by the Certificate of Incorporation or these Bylaws, a majority of the outstanding shares of such class or classes or series, present in person, by remote communication, if applicable, or represented by proxy duly authorized, shall constitute a quorum entitled to take action with respect to that vote on that matter. Except where otherwise provided by statute or by the Certificate of Incorporation or these Bylaws, the affirmative vote of the majority (plurality, in the case of the election of directors) of shares of such class or classes or series present in person, by remote communication, if applicable, or represented by proxy at the meeting shall be the act of such class or classes or series.

Section 9. Adjournment and Notice of Adjourned Meetings. Any meeting of stockholders, whether annual or special, may be adjourned from time to time either by the chairman of the meeting or by the vote of a majority of the shares present in person, by remote communication, if applicable, or represented by proxy. When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time and place, if any, thereof 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 thirty (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 10. Voting Rights. For the purpose of determining those stockholders entitled to vote at any meeting of the stockholders, except as otherwise provided by law, only persons in whose names shares stand on the stock records of the corporation on the record date, as provided in Section 12 of these Bylaws, shall be entitled to vote at any meeting of stockholders. Every person entitled to vote or execute consents shall have the right to do so either in person, by remote communication, if applicable, or by an agent or agents authorized by a proxy granted in accordance with Delaware law. An agent so appointed need not be a stockholder. No proxy shall be voted after three (3) years from its date of creation unless the proxy provides for a longer period.

Section 11. Joint Owners of Stock. If shares or other securities having voting power stand of record in the names of two (2) or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two (2)

or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: (a) if only one (1) votes, his act binds all; (b) if more than one (1) votes, the act of the majority so voting binds all; (c) if more than one (1) votes, but the vote is evenly split on any particular matter, each faction may vote the securities in question proportionally, or may apply to the Delaware Court of Chancery for relief as provided in the DGCL, Section 217(b). If the instrument filed with the Secretary shows that any such tenancy is held in unequal interests, a majority or even-split for the purpose of subsection (c) shall be a majority or even-split in interest.

Section 12. List of Stockholders. The Secretary shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting, arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. The list shall be open to examination of any stockholder during the time of the meeting as provided by law.

Section 13. Action Without Meeting.

(a) Unless otherwise provided in the Certificate of Incorporation, any action required by statute to be taken at any annual or special meeting of the stockholders, or any action which may be taken at any annual or special meeting of the stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, or by electronic transmission setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

(b) Every written consent or electronic transmission shall bear the date of signature of each stockholder who signs the consent, and no written consent or electronic transmission shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the earliest dated consent delivered to the corporation in the manner herein required, written consents or electronic transmissions signed by a sufficient number of stockholders to take action are delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

(c) Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing or by electronic transmission and who, if the action had been taken at a meeting,

would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of stockholders to take action were delivered to the corporation as provided in Section 228(c) of the DGCL. If the action which is consented to is such as would have required the filing of a certificate under any section of the DGCL if such action had been voted on by stockholders at a meeting thereof, then the certificate filed under such section shall state, in lieu of any statement required by such section concerning any vote of stockholders, that written consent has been given in accordance with Section 228 of the DGCL.

(d) A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (i) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in the state of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the corporation or to an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the board of directors of the corporation. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 14. Organization.

(a) At every meeting of stockholders, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, the President, or, if the President is absent, a chairman of the meeting chosen by a majority in interest of the stockholders entitled to vote, present in person or by proxy, shall act as chairman. The Secretary, or, in his absence, an Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.

(b) The Board of Directors of the corporation shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are

necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the corporation and their duly authorized and constituted proxies and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants and regulation of the opening and closing of the polls for balloting on matters which are to be voted on by ballot. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

ARTICLE IV

DIRECTORS

Section 15. Number and Term of Office. The authorized number of directors of the corporation shall be fixed by the Board of Directors from time to time. Directors need not be stockholders unless so required by the Certificate of Incorporation. If for any cause, the directors shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient.

Section 16. Powers. The powers of the corporation shall be exercised, its business conducted and its property controlled by the Board of Directors, except as may be otherwise provided by statute or by the Certificate of Incorporation.

Section 17. Term of Directors.

(a) Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, directors shall be elected at each annual meeting of stockholders to serve until the next annual meeting of stockholders. Each director shall serve until his successor is duly elected and qualified or until his death, resignation or removal. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

(b) No person entitled to vote at an election for directors may cumulate votes to which such person is entitled, unless, at the time of such election, the corporation is subject to Section 2115(b) of the CGCL. During such time or times that the corporation is subject to Section 2115(b) of the CGCL, every stockholder entitled to vote at an election for directors may cumulate such stockholder’s votes and give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of votes to which such stockholder’s shares are otherwise entitled, or distribute the stockholder’s votes on the same principle among as many candidates as such stockholder thinks fit. No stockholder, however, shall be entitled to so cumulate such stockholder’s votes unless (i) the names of such candidate or candidates have been placed in nomination prior to the voting and (ii) the stockholder has given notice at the meeting, prior to the voting, of such stockholder’s intention to cumulate such stockholder’s

votes. If any stockholder has given proper notice to cumulate votes, all stockholders may cumulate their votes for any candidates who have been properly placed in nomination. Under cumulative voting, the candidates receiving the highest number of votes, up to the number of directors to be elected, are elected.

Section 18. Vacancies.

(a) Unless otherwise provided in the Certificate of Incorporation, and subject to the rights of the holders of any series of Preferred Stock, any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board of Directors, or by a sole remaining director, *provided*, *however*, that whenever the holders of any class or classes of stock or series thereof are entitled to elect one or more directors by the provisions of the Certificate of Incorporation, vacancies and newly created directorships of such class or classes or series shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled by a majority of the directors elected by such class or classes or series thereof then in office, or by a sole remaining director so elected. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified. A vacancy in the Board of Directors shall be deemed to exist under this Bylaw in the case of the death, removal or resignation of any director.

(b) At any time or times that the corporation is subject to Section 2115(b) of the CGCL, if, after the filling of any vacancy, the directors then in office who have been elected by stockholders shall constitute less than a majority of the directors then in office, then

(i) Any holder or holders of an aggregate of five percent (5%) or more of the total number of shares at the time outstanding having the right to vote for those directors may call a special meeting of stockholders; or

(ii) The Superior Court of the proper county shall, upon application of such stockholder or stockholders, summarily order a special meeting of stockholders, to be held to elect the entire board, all in accordance with Section 305(c) of the CGCL. The term of office of any director shall terminate upon that election of a successor.

In order to be valid, a written request to call a special meeting pursuant to Section 18(b)(i), shall be in writing, shall specify the nominees that such stockholder (or stockholders) proposes to nominate at the special meeting and shall be addressed to the attention of the Chairman of the Board of Directors, President, Vice President or Secretary of the corporation.

Section 19. Resignation. Any director may resign at any time by delivering his or her notice in writing or by electronic transmission to the Secretary, such resignation to specify whether it will be effective at a particular time, upon receipt by the Secretary or at the pleasure of

the Board of Directors. If no such specification is made, it shall be deemed effective at the pleasure of the Board of Directors. When one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each Director so chosen shall hold office for the unexpired portion of the term of the Director whose place shall be vacated and until his successor shall have been duly elected and qualified.

Section 20. Removal.

(a) Subject to any limitations imposed by applicable law (and assuming the corporation is not subject to Section 2115 of the CGCL), the Board of Directors or any director may be removed from office at any time (i) with cause by the affirmative vote of the holders of a majority of the voting power of all then-outstanding shares of capital stock of the corporation entitled to vote generally at an election of directors or (ii) without cause by the affirmative vote of the holders of a majority of the voting power of all then-outstanding shares of capital stock of the corporation, entitled to vote generally at an election of directors.

(b) During such time or times that the corporation is subject to Section 2115(b) of the CGCL, the Board of Directors or any individual director may be removed from office at any time without cause by the affirmative vote of the holders of at least a majority of the outstanding shares entitled to vote on such removal; provided, however, that unless the entire Board is removed, no individual director may be removed when the votes cast against such director's removal, or not consenting in writing to such removal, would be sufficient to elect that director if voted cumulatively at an election which the same total number of votes were cast (or, if such action is taken by written consent, all shares entitled to vote were voted) and the entire number of directors authorized at the time of such director's most recent election were then being elected.

Section 21. Meetings

(a) Regular Meetings. Unless otherwise restricted by the Certificate of Incorporation, regular meetings of the Board of Directors may be held at any time or date and at any place within or without the State of Delaware which has been designated by the Board of Directors and publicized among all directors, either orally or in writing, including a voice-messaging system or other system designated to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means. No further notice shall be required for a regular meeting of the Board of Directors.

(b) Special Meetings. Unless otherwise restricted by the Certificate of Incorporation, special meetings of the Board of Directors may be held at any time and place within or without the State of Delaware whenever called by the Chairman of the Board, the President or any director.

(c) Meetings by Electronic Communications Equipment. Any member of the Board of Directors, or of any committee thereof, may participate in a meeting by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) Notice of Special Meetings. Notice of the time and place of all special meetings of the Board of Directors shall be orally or in writing, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means, during normal business hours, at least twenty-four (24) hours before the date and time of the meeting. If notice is sent by US mail, it shall be sent by first class mail, postage prepaid at least three (3) days before the date of the meeting. Notice of any meeting may be waived in writing or by electronic transmission at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(e) Waiver of Notice. The transaction of all business at any meeting of the Board of Directors, or any committee thereof, however called or noticed, or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present who did not receive notice shall sign a written waiver of notice or shall waive notice by electronic transmission. All such waivers shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 22. Quorum and Voting.

(a) Unless the Certificate of Incorporation requires a greater number, a quorum of the Board of Directors shall consist of a majority of the exact number of directors fixed from time to time by the Board of Directors in accordance with the Certificate of Incorporation; *provided, however*, at any meeting, whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board of Directors, without notice other than by announcement at the meeting.

(b) At each meeting of the Board of Directors at which a quorum is present, all questions and business shall be determined by the affirmative vote of a majority of the directors present, unless a different vote be required by law, the Certificate of Incorporation or these Bylaws.

Section 23. Action Without 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 of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and such writing or writings or transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 24. Fees and Compensation. Directors shall be entitled to such compensation for their services as may be approved by the Board of Directors, including, if so approved, by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the Board of Directors and at any meeting of a committee of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor.

Section 25. Committees.

(a) Executive Committee. The Board of Directors may appoint an Executive Committee to consist of one (1) or more members of the Board of Directors. The Executive Committee, to the extent permitted by law and 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 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 the power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopting, amending or repealing any bylaw of the corporation.

(b) Other Committees. The Board of Directors may, from time to time, appoint such other committees as may be permitted by law. Such other committees appointed by the Board of Directors shall consist of one (1) or more members of the Board of Directors and shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committees, but in no event shall any such committee have the powers denied to the Executive Committee in these Bylaws.

(c) Term. The Board of Directors, subject to any requirements of any outstanding series of Preferred Stock and the provisions of subsections (a) or (b) of this Bylaw may at any time increase or decrease the number of members of a committee or terminate the existence of a committee. The membership of a committee member shall terminate on the date of his death or voluntary resignation from the committee or from the Board of Directors. The Board of Directors may at any time for any reason remove any individual committee member and the Board of Directors may fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee. The Board of Directors 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, and, in addition, in the absence or disqualification of any 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 the place of any such absent or disqualified member.

(d) Meetings. Unless the Board of Directors shall otherwise provide, regular meetings of the Executive Committee or any other committee appointed pursuant to this Section 25 shall be held at such times and places as are determined by the Board of Directors, or by any such committee, and when notice thereof has been given to each member of such committee, no further notice of such regular meetings need be given thereafter. Special meetings

of any such committee may be held at any place which has been determined from time to time by such committee, and may be called by any director who is a member of such committee, upon notice to the members of such committee of the time and place of such special meeting given in the manner provided for the giving of notice to members of the Board of Directors of the time and place of special meetings of the Board of Directors. Notice of any special meeting of any committee may be waived in writing at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends such special meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise provided by the Board of Directors in the resolutions authorizing the creation of the committee, a majority of the authorized number of members of any such committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee.

Section 26. Organization. At every meeting of the directors, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, the President, or if the President is absent, the most senior Vice President, (if a director) or, in the absence of any such person, a chairman of the meeting chosen by a majority of the directors present, shall preside over the meeting. The Secretary, or in his absence, any Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.

ARTICLE V

OFFICERS

Section 27. Officers Designated. The officers of the Corporation shall be chosen by the Board of Directors and shall be a President, Secretary and Treasurer. The Board of Directors, in its discretion, may also designate a Chief Executive Officer, one or more Vice Presidents, the Chief Financial Officer and the Controller, one or more Assistant Secretaries, Assistant Treasurers, Assistant Controllers and such other officers and agents with such powers and duties as it shall deem necessary. The Board of Directors may assign such additional titles to one or more of the officers as it shall deem appropriate. Any one person may hold any number of offices of the corporation at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the corporation shall be fixed by or in the manner designated by the Board of Directors.

Section 28. Tenure and Duties of Officers.

(a) General. All officers shall hold office at the pleasure of the Board of Directors and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer elected or appointed by the Board of Directors may be removed at any time by the Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

(b) Duties of Chairman of the Board of Directors. The Chairman of the Board of Directors, when present, shall preside at all meetings of the stockholders and the Board of Directors. The Chairman of the Board of Directors shall perform other duties commonly

incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. If there is no President, then the Chairman of the Board of Directors shall also serve as the Chief Executive Officer of the corporation and shall have the powers and duties prescribed in paragraph (c) of this Section 28.

(c) Duties of President. The President shall preside at all meetings of the stockholders and at all meetings of the Board of Directors, unless the Chairman of the Board of Directors has been appointed and is present. Unless some other officer has been elected Chief Executive Officer of the corporation, the President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation. The President shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time.

(d) Duties of Vice Presidents. The Vice Presidents may assume and perform the duties of the President in the absence or disability of the President or whenever the office of President is vacant. The Vice Presidents shall perform other duties commonly incident to their office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

(e) Duties of Secretary. The Secretary shall attend all meetings of the stockholders and of the Board of Directors and shall record all acts and proceedings thereof in the minute book of the corporation. The Secretary shall give notice in conformity with these Bylaws of all meetings of the stockholders and of all meetings of the Board of Directors and any committee thereof requiring notice. The Secretary shall perform all other duties provided for in these Bylaws and other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. The President may direct any Assistant Secretary to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each Assistant Secretary shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

(f) Duties of Chief Financial Officer. The Chief Financial Officer shall keep or cause to be kept the books of account of the corporation in a thorough and proper manner and shall render statements of the financial affairs of the corporation in such form and as often as required by the Board of Directors or the President. The Chief Financial Officer, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the corporation. The Chief Financial Officer shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time. The President may direct the Treasurer or any Assistant Treasurer, or the Controller or any Assistant Controller to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and each Treasurer and Assistant Treasurer and each Controller and Assistant Controller shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

Section 29. Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

Section 30. Resignations. Any officer may resign at any time by giving notice in writing or by electronic transmission notice to the Board of Directors or to the President or to the Secretary. Any such resignation shall be effective when received by the person or persons to whom such notice is given, unless a later time is specified therein, in which event the resignation shall become effective at such later time. Unless otherwise specified in such notice, the acceptance of any such resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract with the resigning officer.

Section 31. Removal. Any officer may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the directors in office at the time, or by the unanimous written consent of the directors in office at the time, or by any committee or superior officers upon whom such power of removal may have been conferred by the Board of Directors.

ARTICLE VI

EXECUTION OF CORPORATE INSTRUMENTS AND VOTING OF SECURITIES OWNED BY THE CORPORATION

Section 32. Execution of Corporate Instruments. The Board of Directors may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute on behalf of the corporation any corporate instrument or document, or to sign on behalf of the corporation the corporate name without limitation, or to enter into contracts on behalf of the corporation, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the corporation.

All checks and drafts drawn on banks or other depositaries on funds to the credit of the corporation or in special accounts of the corporation shall be signed by such person or persons as the Board of Directors shall authorize so to do.

Unless authorized or ratified by the Board of Directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

Section 33. Voting of Securities Owned by the Corporation. All stock and other securities of other corporations owned or held by the corporation for itself, or for other parties in any capacity, shall be voted, and all proxies with respect thereto shall be executed, by the person authorized so to do by resolution of the Board of Directors, or, in the absence of such authorization, by the Chairman of the Board of Directors, the Chief Executive Officer, the President, or any Vice President.

ARTICLE VII

SHARES OF STOCK

Section 34. Form and Execution of Certificates. The shares of the corporation shall be represented by certificates, or shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock in the corporation represented by certificate shall be entitled to have a certificate signed by or in the name of the corporation by the Chairman of the Board of Directors, or the President or any Vice President and by the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary, certifying the number of shares owned by him in the corporation. Any or all of the signatures on the certificate may be facsimiles. 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 with the same effect as if he were such officer, transfer agent, or registrar at the date of issue.

Section 35. Lost Certificates. A new certificate or certificates shall 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 of stock to be lost, stolen, or destroyed. The corporation may require, as a condition precedent to the issuance of a new certificate or certificates, the owner of such lost, stolen, or destroyed certificate or certificates, or the owner's legal representative, to agree to indemnify the corporation in such manner as it shall require or to give the corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen, or destroyed.

Section 36. Transfers.

(a) Transfers of record of shares of stock of the corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, and, in the case of stock represented by certificate, upon the surrender of a properly endorsed certificate or certificates for a like number of shares.

(b) The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

Section 37. Fixing Record Dates.

(a) 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, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, subject to applicable law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the

record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however,* that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Any stockholder of record seeking to have the stockholders authorize or take corporate action by written consent shall, by written notice to the Secretary, request the Board of Directors to fix a record date. The Board of Directors shall promptly, but in all events within ten (10) days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board of Directors within ten (10) days of the date on which such a request is received, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders 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 record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 38. Registered Stockholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VIII

OTHER SECURITIES OF THE CORPORATION

Section 39. Execution of Other Securities. All bonds, debentures and other corporate securities of the corporation, other than stock certificates (covered in Section 34), may be signed by the Chairman of the Board of Directors, the President or any Vice President, or such other person as may be authorized by the Board of Directors, and the corporate seal impressed thereon or a facsimile of such seal imprinted thereon and attested by the signature of the Secretary or an Assistant Secretary, or the Chief Financial Officer or Treasurer or an Assistant Treasurer; *provided, however,* that where any such bond, debenture or other corporate security shall be authenticated by the manual signature, or where permissible facsimile signature, of a trustee under an indenture pursuant to which such bond, debenture or other corporate security shall be issued, the signatures of the persons signing and attesting the corporate seal on such bond, debenture or other corporate security may be the imprinted facsimile of the signatures of such persons. Interest coupons appertaining to any such bond, debenture or other corporate security, authenticated by a trustee as aforesaid, shall be signed by the Treasurer or an Assistant Treasurer of the corporation or such other person as may be authorized by the Board of Directors, or bear imprinted thereon the facsimile signature of such person. In case any officer who shall have signed or attested any bond, debenture or other corporate security, or whose facsimile signature shall appear thereon or on any such interest coupon, shall have ceased to be such officer before the bond, debenture or other corporate security so signed or attested shall have been delivered, such bond, debenture or other corporate security nevertheless may be adopted by the corporation and issued and delivered as though the person who signed the same or whose facsimile signature shall have been used thereon had not ceased to be such officer of the corporation.

ARTICLE IX

DIVIDENDS

Section 40. Declaration of Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the Certificate of Incorporation and applicable law, if any, may be declared by the Board of Directors pursuant to law at any regular or special meeting. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation and applicable law.

Section 41. Dividend Reserve. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the Board of Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the Board of Directors shall think conducive to the interests of the corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE X

FISCAL YEAR

Section 42. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

ARTICLE XI

INDEMNIFICATION

Section 43. Indemnification of Directors, Executive Officers, Other Officers, Employees and Other Agents.

(a) Directors and Officers. The corporation shall indemnify its directors and officers to the fullest extent not prohibited by the DGCL or any other applicable law; *provided, however,* that the corporation may modify the extent of such indemnification by individual contracts with its directors and officers; and, *provided, further,* that the corporation shall not be required to indemnify any director or officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors of the corporation, (iii) such indemnification is provided by the corporation, in its sole discretion, pursuant to the powers vested in the corporation under the Delaware General Corporation Law or any other applicable law or (iv) such indemnification is required to be made under subsection (d).

(b) Expenses. The corporation shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he 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, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or officer in connection with such proceeding, provided, however, that, if the DGCL requires, an advancement of expenses incurred by a director or officer in his or her 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, 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 that such indemnitee is not entitled to be indemnified for such expenses under this Section 43 or otherwise.

Notwithstanding the foregoing, unless otherwise determined pursuant to paragraph (e) of this Bylaw, no advance shall be made by the corporation to an officer of the corporation (except by reason of the fact that such officer is or was a director of the corporation, in which event this paragraph shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by a majority vote of a quorum consisting of directors who were not parties to the proceeding, even if not a quorum, or (ii) by a committee of such directors designated by a majority of such directors,

even though less than a quorum, or (iii) if there are no such directors, or such directors so direct, by independent legal counsel in a written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation.

(c) Enforcement. Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and officers under this Bylaw shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the corporation and the director or officer. Any right to indemnification or advances granted by this Bylaw to a director or officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within ninety (90) days of request therefor. The claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the DGCL or any other applicable law for the corporation to indemnify the claimant for the amount claimed. In connection with any claim by an officer of the corporation (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such executive officer is or was a director of the corporation) for advances, the corporation shall be entitled to raise as a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. 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 action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the DGCL or any other applicable law, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct.

(d) Non-Exclusivity of Rights. The rights conferred on any person by this Bylaw shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding office. The corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the DGCL or any other applicable law.

(e) Survival of Rights. The rights conferred on any person by this Bylaw shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

(f) Insurance. To the fullest extent permitted by the DGCL, or any other applicable law, the corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this Bylaw.

(g) Amendments. Any repeal or modification of this Bylaw shall only be prospective and shall not affect the rights under this Bylaw in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the corporation.

(h) Saving Clause. If this Bylaw or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each director and officer to the full extent not prohibited by any applicable portion of this Bylaw that shall not have been invalidated, or by any other applicable law. If this Section 43 shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the corporation shall indemnify each director and officer to the full extent under applicable law.

(i) Certain Definitions. For the purposes of this Bylaw, the following definitions shall apply:

(1) The term "proceeding" shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(2) The term "expenses" shall be broadly construed and shall include, without limitation, court costs, attorneys' fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(3) The term the "corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Bylaw with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(4) References to a "director," "executive officer," "officer," "employee," or "agent" of the corporation shall include, without limitation, situations where such person is serving at the request of the corporation as, respectively, a director, executive officer, officer, employee, trustee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(5) References to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the corporation" shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the corporation" as referred to in this Bylaw.

ARTICLE XII

NOTICES

Section 44. Notices.

(a) Notice to Stockholders. Written notice to stockholders of stockholder meetings shall be given as provided in Section 7 herein. Without limiting the manner by which notice may otherwise be given effectively to stockholders under any agreement or contract with such stockholder, and except as otherwise required by law, written notice to stockholders for purposes other than stockholder meetings may be sent by United States mail or nationally recognized overnight courier, or by facsimile, telegraph or telex or by electronic mail or other electronic means.

(b) Notice to Directors. Any notice required to be given to any director may be given by the method stated in subsection (a), or as provided for in Section 21 of these Bylaws. If such notice is not delivered personally, it shall be sent to such address as such director shall have filed in writing with the Secretary, or, in the absence of such filing, to the last known post office address of such director.

(c) Affidavit of Mailing. An affidavit of mailing, executed by a duly authorized and competent employee of the corporation or its transfer agent appointed with respect to the class of stock affected or other agent, specifying the name and address or the names and addresses of the stockholder or stockholders, or director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall in the absence of fraud, be prima facie evidence of the facts therein contained.

(d) Methods of Notice. It shall not be necessary that the same method of giving notice be employed in respect of all recipients of notice, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods may be employed in respect of any other or others.

(e) Notice to Person with Whom Communication Is Unlawful. Whenever notice is required to be given, under any provision of law or of the Certificate of Incorporation or Bylaws of the corporation, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any

action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the corporation is such as to require the filing of a certificate under any provision of the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

(f) Notice to Stockholders Sharing an Address. Except as otherwise prohibited under DGCL, any notice given under the provisions of DGCL, the Certificate of Incorporation or the Bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Such consent shall have been deemed to have been given if such stockholder fails to object in writing to the corporation within 60 days of having been given notice by the corporation of its intention to send the single notice. Any consent shall be revocable by the stockholder by written notice to the corporation.

ARTICLE XIII

AMENDMENTS

Section 45. Amendments. The Board of Directors is expressly empowered to adopt, amend or repeal Bylaws of the corporation. The stockholders shall also have power to adopt, amend or repeal the Bylaws of the corporation; provided, however, that, in addition to any vote of the holders of any class or series of stock of the corporation required by law or by the Certificate of Incorporation, such action by stockholders shall require the affirmative vote of the holders of at least a majority of the voting power of all of the then-outstanding shares of the capital stock of the corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE XIV

LOANS TO OFFICERS

Section 46. Loans to Officers. Except as otherwise prohibited under applicable law, the corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the corporation or of its subsidiaries, including any officer or employee who is a Director of the corporation or its subsidiaries, whenever, in the judgment of the Board of Directors, such loan, guarantee or assistance may reasonably be expected to benefit the corporation. The loan, guarantee or other assistance may be with or without interest and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the corporation. Nothing in these Bylaws shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the corporation at common law or under any statute.

Exhibit 4.5

COHBAR, INC.

INVESTOR RIGHTS AGREEMENT

This Investor Rights Agreement (this "**Agreement**") is entered into as of April 11, 2014, by and among CohBar, Inc., a Delaware corporation (the "**Company**"), the investors listed on Schedule A hereto (the "**Investors**"), and the individuals listed on Schedule B hereto (each, a "**Founder**" and collectively, the "**Founders**"). Unless otherwise defined herein, capitalized terms used in this Agreement have the meanings ascribed to them in Section 1.1 below.

RECITALS

A. The Company and the Investors are parties to that certain Series B Preferred Stock Purchase Agreement dated as of the date hereof (the "**Series B Purchase Agreement**"), pursuant to which the Company is selling and the Investors are purchasing shares of the Company's Series B Preferred Stock, $0.001 par value per share (the "**Series B Preferred Stock**"); and

B. The Company and the Investors desire to enter into this Agreement to provide certain registration and other rights with respect to the shares held by the Investors.

AGREEMENTS

1. Registration Rights.

1.1 Definitions.

As used in this Agreement, the following terms shall have the meanings set forth below:

(a) The term "**1934 Act**" means the Securities Exchange Act of 1934, as amended.

(b) The term "**Act**" means the Securities Act of 1933, as amended.

(c) The term "**Common Stock**" means the Company's common stock, $0.001 par value per share.

(d) The term "**Form S-3**" means such form under the Act as in effect on the date hereof or any registration form under the Act subsequently adopted by the SEC that permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the SEC.

(e) The term "**Founder Registrable Securities**" means (i) the shares of the Company's capital stock held by the Founders, and (ii) any Common Stock issued as (or issuable upon the conversion or exercise of any warrant, right, or other security that is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of such shares.

(f) The term "**Holder**" means any person owning or having the right to acquire Registrable Securities or any assignee thereof who acquires registration rights under this Agreement with respect to such securities in accordance with Section 1.11 hereof.

(g) The term "**IPO**" means the Company's initial public offering of Common Stock pursuant to an effective Registration Statement under the Act.

(h) The term "**Put Agreement**" means the Put Agreement entered into between the Company and each purchaser of Series B Preferred stock in connection with the original issuance of the Series B Preferred Stock.

(i) The term "**Put Securities**" has the meaning ascribed to such term in the Put Agreement.

The term "**register**," "**registered**," and "**registration**" refer to a registration effected by preparing and filing a registration statement or similar document in compliance with the Act, and the declaration or ordering of effectiveness of such registration statement or document.

(j) The term "**Registrable Securities**" means (i) the Common Stock issuable or issued upon conversion of the Series B Preferred Stock, (ii) the Common Stock issuable or issued pursuant to a Put Agreement, or issuable upon exercise of Put Securities, (iii) the Founder Registrable Securities, *provided*, *however*, that such Founder Registrable Securities shall not be deemed Registrable Securities and no Founder shall be deemed a Holder for the purposes of Sections 1.2, 1.4, 3, 4.1 or 5.7(b) and (iv) any Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right or other security that is issued as) a dividend or other distribution with respect to, or in exchange for, or in replacement of, the shares referenced in (i) above, excluding in all cases, however, (x) any Registrable Securities sold by a person in a transaction in which his, her or its rights under this Section 1 are not assigned. In addition, Common Stock or other securities shall only be treated as Registrable Securities if and so long as they have not been (A) sold to or through a broker or dealer or underwriter in a public distribution or a public securities transaction, including sales made pursuant to Rule 144 promulgated under the Act, or (B) sold in a transaction exempt from the registration and prospectus delivery requirements of the Act under Section 4(1) thereof so that all transfer restrictions, and restrictive legends with respect thereto, if any, are removed upon the consummation of such sale. The number of shares of Registrable Securities deemed to be outstanding at any given time shall be the sum of the number of shares of Common Stock outstanding that are Registrable Securities plus the number of shares of Common Stock issuable pursuant to then outstanding shares of Series B Preferred Stock or other convertible securities that are Registrable Securities hereunder.

(k) The term "**Restated Certificate**" means the Company's Second Amended and Restated Certificate of Incorporation, as amended from time to time.

(l) The term "**Sale of the Company**" shall have the same meaning as the term "Deemed Liquidation" defined in the Restated Certificate.

(m) The term "**SEC**" shall mean the Securities and Exchange Commission.

1.2 Registration Rights.

(a) *Mandatory Registration following IPO.*

(i) On or prior to the date specified for expiration of the market standoff pursuant to Section 1.12 (the "**Filing Date**"), the Company shall prepare and file with the SEC a registration statement covering the resale of all of the Registrable Securities that are not then registered on an effective registration statement for an offering to be made on a continuous basis pursuant to Rule 415 of the Act. Each registration statement filed hereunder shall be on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on another appropriate form in accordance herewith, subject to the provisions of Section 1.2(a)(iii)). The Company shall use its best efforts to cause a registration statement filed under this Agreement to be declared effective as promptly as practicable, and shall use its best efforts to keep such registration statement continuously effective under the Act until all Registrable Securities covered by such registration statement (A) have been sold, thereunder or pursuant to Rule 144, or (B) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144, as determined by the counsel to the Company pursuant to a written opinion letter to such effect, addressed and acceptable to the Company's transfer agent and the affected Holders (the "**Effectiveness Period**").

(ii) Notwithstanding the registration obligations set forth in Section 2(a), if the SEC informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly inform each of the Holders thereof and use its commercially reasonable efforts to file amendments to the initial registration statement as required by the SEC, covering the maximum number of Registrable Securities permitted to be registered by the SEC, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering, subject to the provisions of Section 1(b)(iii); provided, however, that prior to filing such amendment, the Company shall be obligated to use diligent efforts to advocate with the SEC for the registration of all of the Registrable Securities in accordance with the SEC guidance, including without limitation, Compliance and Disclosure Interpretation 612.09.

(iii) If Form S-3 is not available for the registration of the resale of Registrable Securities hereunder pursuant to this Section 1.2, the Company shall (A) register the resale of the Registrable Securities on another appropriate form and (B) undertake to register the Registrable Securities on Form S-3 as soon as such form is available, provided that, during the Effectiveness Period, the Company shall maintain the effectiveness of the registration statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the SEC.

(b) Demand Registration.

(i) Subject to the terms and conditions of this Section 1.2, if the Company shall receive at any time prior to the completion of an IPO and after the fifth (5th) anniversary of the date of this Agreement a written request from the Holders of a majority of the Registrable

Securities then outstanding (the "**Initiating Holders**") that the Company file a registration statement under the Act covering the registration of Registrable Securities with an anticipated aggregate offering price of at least $20,000,000, then the Company shall, within twenty (20) days of the receipt thereof, give written notice of such request to all Holders, and subject to the limitations of this Section 1.2, use its reasonable best efforts to effect, as soon as practicable (and in any event within ninety (90) days of the receipt of such request), the registration under the Act of all Registrable Securities that the Holders request to be registered in a written request received by the Company within twenty (20) days of the mailing of the Company's notice pursuant to this Section 1.2(b).

(ii) If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 1.2(b) and the Company shall include such information in the written notice referred to in Section 1.2(b)(i). In such event, the right of any Holder to include his, her or its Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting (unless otherwise mutually agreed by a majority in interest of the Initiating Holders and such Holder) to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by a majority in interest of the Initiating Holders and shall be reasonably acceptable to the Company. Notwithstanding any other provision of this Section 1.2, if the underwriter advises the Company that marketing factors require a limitation of the number of securities underwritten (including Registrable Securities), then the Company shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the number of shares that may be included in the underwriting shall be allocated to the Holders of such Registrable Securities on a pro rata basis based on the number of Registrable Securities held by all such Holders (including the Initiating Holders); *provided*, *however*, that in such event, neither the Company nor any other holders of the Company's securities may participate in such registration. Any Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from the registration.

(c) *Limitations.* The Company shall not be required to effect a registration:

(i) in any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, unless the Company is already subject to service in such jurisdiction and except as may be required under the Act;

(ii) pursuant to Section 1.2(a) during such time as each Holder of Registrable Securities: (A) is permitted to sell the Registrable Securities held by them pursuant to Rule 144 without volume or manner-of-sale restrictions, as determined by the counsel to the Company pursuant to a written opinion letter to such effect, addressed and acceptable to the Company's transfer agent and the affected Holders or (B) has waived in writing the requirement for the Company to file a registration statement pursuant to Section 1.2(a).

(iii) pursuant to Section 1.2(b) after the Company has effected two (2) registrations pursuant to Section 1.2(b), and such registrations have been declared or ordered effective;

(iv) pursuant to Section 1.2(b) if the Company has effected a registration pursuant to Section 1.2(b) within the twelve (12) month period immediately preceding the date of such request;

(v) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date one hundred eighty (180) days following the effective date of, a Company-initiated registration, provided that the Company is actively employing in good faith its reasonable efforts to cause such registration statement to become effective; or

(vi) if in the good faith judgment of the Board of Directors of the Company, it would be detrimental to the Company and its stockholders for such registration statement to be effected at such time, in which event the Company shall have the right to defer such filing for a period of not more than ninety (90) days after the Filing Date or receipt of the request of the Initiating Holders, as applicable; *provided*, *however*, that such right to delay a request shall be exercised by the Company not more than once in any twelve (12) month period.

1.3 Company Registration.

(a) If (but without any obligation to do so) the Company proposes to register (including for this purpose a registration effected by the Company for its stockholders, including but not limited to the Holders) any of its stock or other securities under the Act in connection with the public offering of such securities (other than a registration relating solely to the sale of securities to participants in a Company stock plan, a registration relating to a corporate reorganization or other transaction under Rule 145 of the Act, a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities, or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered), the Company shall, at such time, promptly give each Holder written notice of such registration. Upon the written request of each Holder given within fifteen (15) days after mailing of such notice by the Company in accordance with this Agreement, the Company shall, subject to the provisions of Section 1.3(c), use its reasonable efforts to cause to be registered under the Act all of the Registrable Securities that each such Holder has requested to be registered.

(b) The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 1.3 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration. The expenses of such withdrawn registration shall be borne by the Company in accordance with Section 1.7 hereof.

(c) In connection with any offering involving an underwriting of shares of the Company's capital stock, the Company shall not be required under this Section 1.3 to include any of the Holders' securities in such underwriting unless they accept the terms of the underwriting as agreed upon between the Company and the underwriters selected by it and enter into an underwriting agreement in customary form with an underwriter or underwriters selected

by the Company (or by other persons entitled to select the underwriters). If the total amount of securities, including Registrable Securities, requested by Holders to be included in such offering exceeds the amount of securities sold other than by the Company that the underwriters determine in their sole discretion is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, that the underwriters determine in their sole discretion will not jeopardize the success of the offering, but in no event shall the amount of such Registrable Securities being registered pursuant to this Section 1.3 of such selling Holders included in the offering be reduced below twenty five percent (25%) of the total amount of securities included in such offering, unless such offering is the IPO, in which case the selling Holders may be excluded if the underwriters make the determination described above and no other stockholder's securities are included. The Company shall so advise all holders of securities requesting registration, and the number of shares of securities that are entitled to be included in the registration and underwriting shall be allocated as follows: (i) first, to the Company for securities being sold for its own account, (ii) second, to the Holders other than the Founder requesting to include Registrable Securities in such registration statement based on the pro rata percentage of Registrable Securities held by such Holders, assuming conversion, (iii) third, to the Founder requesting to include Registrable Securities in such registration statement based on the pro rata percentage of Registrable Securities held by the Founder, assuming conversion, and (iv) fourth, to any other stockholder requesting to include shares of the Company's capital stock in such registration statement based on the pro rata percentage of such other shares of the Company's capital stock held by such stockholders, assuming conversion. For purposes of the preceding sentence concerning pro rata apportionment, for any selling stockholder that is a Holder of Registrable Securities and that is a partnership, limited liability company or corporation, the partners, retired partners, members, retired members and stockholders of such Holder, as the case may be, or the estates and family members of any such partners, retired partners, members, retired members and any trusts for the benefit of any of the foregoing persons shall be deemed to be a single "selling Holder," and any pro rata reduction with respect to such "selling Holder" shall be based upon the aggregate amount of Registrable Securities owned by all such related entities and individuals.

If a person who has requested inclusion in such registration as provided above does not agree to the terms of any such underwriting, such person shall also be excluded therefrom by written notice from the Company or the underwriter. Any Registrable Securities or other securities excluded or withdrawn from such underwriting shall be withdrawn from such registration.

1.4 Form S-3 Registration.

(a) In case the Company shall receive from the Holders of at least twenty five percent (25%) of the Registrable Securities a written request or requests that the Company effect a registration on Form S-3 and any related qualification or compliance with respect to all or a part of the Registrable Securities owned by such Holder or Holders, the Company shall:

(i) promptly give written notice of the proposed registration, and any related qualification or compliance, to all other Holders; and

(ii) use its reasonable efforts to effect, as soon as practicable, such registration and all such qualifications and compliances as may be so requested and as would

permit or facilitate the sale and distribution of all or such portion of such Holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any other Holders joining in such request as are specified in a written request given within fifteen (15) days after receipt of such written notice from the Company, *provided*, *however*, that the Company shall not be obligated to effect any such registration, qualification or compliance, pursuant to this Section 1.4:

(A) if Form S-3 is not available for such offering by the Holders;

(B) if the Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at an aggregate price to the public of less than $5,000,000;

(C) if the Company shall furnish to the Holders a certificate signed by the Chief Executive Officer or Chairman of the Board of the Company stating that in the good faith judgment of the Board of Directors of the Company, it would be detrimental to the Company and its stockholders for such Form S-3 Registration to be effected at such time, in which event the Company shall have the right to defer the filing of the Form S-3 registration statement for a period of not more than ninety (90) days after receipt of the request of the Holder or Holders under this Section 1.4; *provided*, *however*, that the Company shall not utilize this right more than once in any twelve (12) month period;

(D) if the Company has, within the twelve (12) month period preceding the date of such request, already effected one (1) registration on Form S-3 for the Holders pursuant to this Section 1.4;

(E) if the Company has already effected four (4) registrations on Form S-3 for the Holders pursuant to this Section 1.4;

(F) in any particular jurisdiction in which the Company would be required to qualify to do business or to execute a general consent to service of process in effecting such registration, qualification or compliance, unless the Company is already subject to service in such state; or

(G) within sixty (60) days prior to the filing of, and one hundred eighty (180) days after the effective date of, any other registration by the Company initiated pursuant to Section 1.2 or 1.3.

(iii) Subject to the foregoing, the Company shall file a registration statement covering the Registrable Securities and other securities so requested to be registered as soon as practicable after receipt of the request or requests of the Holders. Registrations effected pursuant to this Section 1.4 shall not be counted as requests for registration effected pursuant to Section 1.2.

(b) If the Holders initiating an S-3 registration under this Section 1.4 intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 1.4 and the

Company shall include such information in the written notice referred to in Section 1.4(a)(i). In such event the right of any Holder to include his, her or its Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting (unless otherwise mutually agreed by holders of a majority of the Registrable Securities held by the Holders initiating the S-3 registration and such Holder) to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by holders of a majority of the Registrable Securities held by the Holders initiating the registration under this Section 1.4 and shall be reasonably acceptable to the Company. Notwithstanding any other provision of this Section 1.4, if the underwriter advises the Company that marketing factors require a limitation of the number of securities underwritten (including Registrable Securities), then the Company shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the number of shares that may be included in the underwriting shall be allocated to the Holders of such Registrable Securities on a pro rata basis based on the number of Registrable Securities held by all such Holders (including the Initiating Holders); provided that in such event, neither the Company nor any other holders of the Company's securities may participate in such registration. If a person who has requested inclusion in such registration as provided above does not agree to the terms of any such underwriting, such person shall also be excluded therefrom by written notice from the Company or the underwriter. Any Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from the registration.

1.5 Obligations of the Company.

Whenever required under this Section 1 to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its reasonable efforts to cause such registration statement to become effective, and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the registration statement has been completed;

(b) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Act with respect to the disposition of all securities covered by such registration statement;

(c) furnish to the Holders such numbers of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them;

(d) use its reasonable best efforts to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders; *provided*, *however*, that the Company shall not

be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such state;

(e) 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;

(f) 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 Act or 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;

(g) cause all such Registrable Securities registered pursuant hereunder to be listed on each securities exchange on which similar securities issued by the Company are then listed;

(h) provide a transfer agent and registrar for all Registrable Securities registered pursuant hereto and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration; and

(i) use its reasonable best efforts to furnish, at the request of any participating Holder, on the date that such Registrable Securities are delivered to the underwriters for sale in connection with a registration pursuant to this Section 1, if such securities are being sold through underwriters, (i) an opinion, dated such date, 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 (ii) a letter dated such date, 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, addressed to the underwriters.

1.6 Information from Holder.

It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 1 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as shall be required to effect the registration of such Holder's Registrable Securities.

1.7 Expenses of Registration.

All expenses (other than underwriting discounts and commissions) incurred in connection with registrations, filings or qualifications pursuant to Sections 1.3 and 1.4, including (without limitation) all registration, filing and qualification fees, printers' and accounting fees, fees and disbursements of counsel for the Company and the reasonable fees and disbursements of one counsel for the selling Holders (not to exceed $25,000 per transaction) shall be borne by the Company. Notwithstanding the foregoing, the Company shall not be required to pay for any

expenses of any registration proceeding begun pursuant to Section 1.4 if the registration request is subsequently withdrawn at the request of the Holders of a majority of the Registrable Securities to be registered (in which case all participating Holders shall bear such expenses pro rata based upon the number of Registrable Securities that were to be requested in the withdrawn registration), unless the Holders of a majority of the Registrable Securities agree to forfeit their right to one demand registration pursuant to Section 1.4, as the case may be; *provided*, *however*, in the event that a withdrawal by the Holders is based upon material adverse information relating to the Company that is different from the information known to the Holders requesting registration at the time of their request for registration under Section 1.4, such registration shall not be treated as a counted registration for purposes of Section 1.4 hereof, even though the Holders do not bear the Registration Expenses for such registration.

1.8 Delay of Registration.

No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 1.

1.9 Indemnification.

In the event any Registrable Securities are included in a registration statement under this Section 1:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, the partners or officers, directors and stockholders of each Holder, counsel and accountants for each Holder, any underwriter (as defined in the Act) for such Holder and each person, if any, who controls such Holder or underwriter within the meaning of the Act or the 1934 Act, against any losses, claims, damages or liabilities (joint or several) to which they may become subject under the Act, the 1934 Act or any state securities laws, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively a "**Violation**"): (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, (ii) the 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 (iii) any violation or alleged violation by the Company of the Act, the 1934 Act, any state securities laws or any rule or regulation promulgated under the Act, the 1934 Act or any state securities laws; and the Company will reimburse each such Holder, underwriter or controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; *provided*, *however*, that the indemnity agreement contained in this Section 1.9(a) 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 Company (which consent shall not be unreasonably withheld), nor shall the Company be liable in any such case for any such loss, claim, damage, liability or action to the extent that it arises out of or is based upon a Violation that occurs in reliance upon and in conformity with written information furnished expressly for use in connection with such registration by any such Holder, underwriter or controlling person; *provided further*, *however*, that the foregoing indemnity agreement 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.

(b) To the extent permitted by law, each selling Holder will indemnify and hold harmless the Company, each of its directors, each of its officers who has signed the registration statement, each person, if any, who controls the Company within the meaning of the Act, legal counsel and accountants for the Company, any underwriter, any other Holder selling securities in such registration statement and any controlling person of any such underwriter or other Holder, against any losses, claims, damages or liabilities (joint or several) to which any of the foregoing persons may become subject, under the Act, the 1934 Act or any state securities laws, insofar as such losses, claims, damages or liabilities (or actions in respect thereto) arise out of or are based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs in reliance upon and in conformity with written information furnished by such Holder expressly for use in connection with such registration; and each such Holder will reimburse any person intended to be indemnified pursuant to this Section l.9(b), for any legal or other expenses reasonably incurred by such person in connection with investigating or defending any such loss, claim, damage, liability or action; *provided*, *however*, that the indemnity agreement contained in this Section l.9(b) 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 Holder (which consent shall not be unreasonably withheld), provided that in no event shall any indemnity under this Section l.9(b) exceed the net proceeds from the offering received by such Holder.

(c) Promptly after receipt by an indemnified party under this Section 1.9 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 1.9, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; *provided*, *however*, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action, if prejudicial to its ability to defend such action, shall relieve such indemnifying party of any liability to the indemnified party under this Section 1.9, but the omission so to deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 1.9.

(d) If the indemnification provided for in this Section 1.9 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to herein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense 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 statements or omissions that resulted in such loss, liability, claim, damage or expense, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined 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. In no event shall any contribution under this Section l.9(d) exceed the net proceeds from the offering received by such Holder.

(e) 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.

(f) The obligations of the Company and Holders under this Section 1.9 shall survive the completion of any offering of Registrable Securities in a registration statement under this Section 1, and otherwise.

1.10 Reports under Securities Exchange Act of 1934.

With a view to making available to the Holders the benefits of Rule 144 promulgated under the Act and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company agrees to:

(a) make and keep public information available, as those terms are understood and defined in SEC Rule 144, at all times after the effective date of the IPO;

(b) file with the SEC in a timely manner all reports and other documents required of the Company under the Act and the 1934 Act;

(c) 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; and

(d) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144 (at any time after ninety (90) days after the effective date of the first registration statement filed by the Company), the Act and the 1934 Act (at any time after it has become subject to such reporting requirements), or that it qualifies as a

registrant whose securities may be resold pursuant to Form S-3 (at any time after it so qualifies), (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (iii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration or pursuant to such form.

1.11 Assignment of Registration Rights.

The rights to cause the Company to register Registrable Securities pursuant to this Section 1 may be assigned (but only with all related obligations) by a Holder to a transferee or assignee of such securities, provided that such transferee or assignee is (a) a subsidiary, parent, partner, retired partner, member, retired member, stockholder or affiliate of any Holder, (b) a member of the immediate family or a trust for the benefit of any Holder that is an individual, (c) an entity controlling, controlled by or under common control with any Holder, or (d) a transferee or assignee that after the transfer or assignment holds not fewer than a number of Registrable Securities equal to twenty five percent (25%) of the Registrable Securities held by the transferring Holder as of the date of this Agreement, provided: (i) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being assigned, and (ii) such transferee or assignee agrees in writing to be bound by and subject to the terms and conditions of this Agreement, including without limitation the provisions of Section 1.12 below. For the purposes of determining the number of shares of Registrable Securities held by a transferee or assignee, the holdings of transferees and assignees of (x) a partnership who are partners or retired partners of such partnership or (y) a limited liability company who are members or retired members of such limited liability company (including immediate family members of such partners or members who acquire Registrable Securities by gift, will or intestate succession) shall be aggregated together and with the partnership or limited liability company.

1.12 "Market Stand-Off" Agreement.

Upon the request of the Company or the managing underwriters, each Holder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the IPO and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred eighty (180) days, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (x) the publication or other distribution of research reports and (y) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto) (a) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock (whether such shares or any such securities are then owned by the Holder or are thereafter acquired), or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (a) or (b) above is to be settled by delivery of Common Stock or such other

securities, in cash or otherwise. The foregoing provisions of this Section 1.12 shall apply only to the IPO and shall only be applicable to the Holders if all officers and directors and all holders of greater than one percent (1%) of the outstanding capital stock of the Company enter into similar agreements. The underwriters in connection with the IPO are intended third-party beneficiaries of this Section 1.12 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the Registrable Securities of each Holder (and the shares or securities of every other person subject to the foregoing restriction) until the end of such period. Each Holder agrees to execute a market standoff agreement with said underwriters in customary form consistent with the first sentence of this Section 1.12.

1.13 Founders Lock-Up Agreement.

Upon the request of the Company or the managing underwriters, each Founder hereby agrees to enter into a lock-up agreement in form and substance reasonably satisfactory to the Company and/or the managing underwriters, during the period commencing on the effective date of the IPO and extending for such period of time following the effective date of the IPO as required pursuant to the applicable rules of the SEC and/or any other relevant regulatory agency or as reasonably determined by the Company and/or its the managing underwriters providing that each Founder will not (a) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock (whether such shares or any such securities are then owned by such Founder or are thereafter acquired), or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (a) or (b) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise. Each Founder acknowledges and agrees that the term of the restrictions imposed by such lock-up agreement may extend for up to twenty four (24) months following the effective date of the IPO.

1.14 Termination of Registration Rights.

No Holder shall be entitled to exercise any right provided for in this Section 1 after (a) five (5) years following the consummation of the IPO, (b) a Sale of the Company, or (c) as to any Holder, such earlier time at which all Registrable Securities held by such Holder (and any affiliate of such Holder with whom such Holder must aggregate his, her or its sales under Rule 144) can be sold in any three (3)-month period without registration either (i) in compliance with Rule 144 of the Act, or (ii) Rule 904 of Regulation S promulgated under the act; provided, that following any resale under such Rule 904 the shares would not be deemed “restricted securities” under Rule 905 of Regulation S.

2. Information Rights.

2.1 Delivery of Financial Statements.

The Company shall deliver to each Holder:

(a) within one hundred twenty (120) days after the end of each fiscal year of

the Company (starting with the Company's 2014 fiscal year), an income statement for such fiscal year, a balance sheet of the Company and statement of stockholder's equity as of the end of such year, a statement of cash flows for such year, and such other information as determined by the Company's Board of Directors, such year-end financial reports to be in reasonable detail, prepared in accordance with generally accepted accounting principles, and audited and certified by independent public accountants approved by the Company's Board of Directors (unless the Board determines that an audit or certification is not necessary);

(b) as soon as practicable, but in any event within forty-five (45) days after the end of each of the first three (3) quarters of each fiscal year of the Company (starting with the second quarter of fiscal year 2014), an unaudited income statement, statement of cash flows for such fiscal quarter and an unaudited balance sheet as of the end of such fiscal quarter;

(c) not later than thirty (30) days prior to the end of each fiscal year, a comprehensive operating budget forecasting the Company's revenues, expenses and cash position on a month-to-month basis for the immediately upcoming fiscal year; and

(d) promptly following the request of any Investor, an up-to-date capitalization table certified as true and correct by the Company's chief financial officer.

2.2 Termination of Information Covenants.

The covenants set forth in Sections 2.1 shall terminate and be of no further force or effect upon the earliest of (a) the effective date of the IPO; (b) when the Company first becomes subject to the periodic reporting requirements of Sections 12(g) or 15(d) of the 1934 Act; or (c) the Sale of the Company.

2.3 Confidentiality.

Except as otherwise agreed in writing by the Company, each Investor agrees that it will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement (including notice of the Company's intention to file a registration statement), unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Section 2.3 by such Investor), (b) is or has been independently developed or conceived by the Investor without use of the Company's confidential information, (c) is or has been made known or disclosed to the Investor by a third party without a breach of any obligation of confidentiality such third party may have to the Company, or (d) was known to the Investor prior to disclosure to the Investor by the Company; *provided*, *however*, that an Investor may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any Registrable Securities from such Investor, if such prospective purchaser agrees to be bound by the provisions of this Section 2.3; (iii) to any affiliate, partner, member or stockholder of such Investor in the ordinary course of business, provided that such Investor informs such person that such information is confidential and directs such person to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, provided that the Investor promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure. Notwithstanding anything to the contrary herein, the confidentiality obligations of this Section 2.3 shall survive the termination of this Agreement.

3. Participation Rights.

Subject to the terms and conditions specified in this Section 3, the Company hereby grants to each Holder a right of first offer with respect to future sales by the Company of its Shares (as hereinafter defined). Each time the Company proposes to offer any shares of, or securities convertible into or exchangeable or exercisable for any shares of, any class of its capital stock ("**Shares**"), the Company shall first make an offering of such Shares to each Holder in accordance with the following provisions.

(a) The Company shall deliver a notice ("**Notice**") to each Holder stating (i) its bona fide intention to offer such Shares, (ii) the number of such Shares to be offered, and (iii) the price and terms upon which it proposes to offer such Shares.

(b) By written notification received by the Company, within fifteen (15) calendar days after receipt of the Notice, each Holder may elect to purchase or obtain, at the price and on the terms specified in the Notice, up to such Holder's "pro rata share" of such Shares which shall mean the proportion that the number of shares of Common Stock issued and held, or issuable upon conversion of shares of Series B Preferred Stock or issuable upon conversion or exercise of all convertible or exercisable securities (including the subsequent conversion of such securities into Common Stock) then held, by such Holder bears to the total number of shares of Common Stock of the Company outstanding on a Fully Diluted Basis (as defined below). Such purchase shall be completed at the same closing as that of any third party purchasers or at an additional closing thereunder. The Company shall promptly notify each Holder that elects to purchase its full pro rata share of the Shares (a "**Fully-Exercising Holder**") of any other Holder's failure to do likewise. During the five (5) business day period commencing after such information is given, each Fully-Exercising Holder may elect to purchase that portion of the Shares for which other Holders were entitled to subscribe but which were not subscribed for by such other Holders that is equal to the proportion that the number of shares of Common Stock issued and held, or issuable upon conversion of shares of Series B Preferred Stock or issuable upon conversion or exercise of all convertible or exercisable securities (including the subsequent conversion of such securities into Common Stock) then held, by such Fully-Exercising Holder bears to the total number of shares of Common Stock issued and held, or issuable upon conversion of shares of Series B Preferred Stock or issuable upon conversion or exercise of all convertible or exercisable securities (including the subsequent conversion of such securities into Common Stock) then held, by all Fully-Exercising Holders who wish to purchase unsubscribed Shares.

(c) If all Shares that Holders are entitled to purchase pursuant to Section 3(b) are not elected to be purchased as provided therein, the Company may, during the sixty (60) day period following the expiration of the offer period provided in Section 3(b), offer the remaining unsubscribed portion of such Shares to any person or persons at a price not less than and on terms no more favorable to the prospective purchaser(s) than those specified in the Notice. If the Company does not enter into an agreement for the sale of the 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 Shares shall not be offered unless first reoffered to the Holders in accordance herewith.

(d) The right of first offer in this Section 3 (i) shall not be applicable to the issuance of securities excluded from the definition of "Additional Shares of Common Stock" pursuant to the Restated Certificate, and (ii) shall be waivable either prospectively or retrospectively with respect to all Holders by holders of a majority of Registrable Securities held by all Holders.

(e) As used herein, "**Fully Diluted Basis**" means all shares of Common Stock outstanding plus (i) all shares of Common Stock issuable upon conversion of all convertible securities then outstanding, (ii) all shares of Common Stock issuable upon exercise of outstanding options, warrants and other rights to acquire Common Stock (without regard to any vesting restrictions, and including the shares of Common Stock issuable upon conversion of any convertible securities issuable upon exercise of such exercisable securities) and (iii) all shares of Common Stock reserved for future grant under any option plans or other equity plans) immediately prior to such offering.

(f) The covenants set forth in this Section 3 shall terminate and be of no further force or effect immediately prior to the earliest of (a) the Sale of the Company or (b) the effective date of the IPO.

4. Other Covenants.

4.1 Grant of Superior Registration Rights.

The Company shall not grant to any holder or prospective holder of any securities of the Company, or agree to grant such a holder or prospective holder, registration rights superior to or on parity with the registration rights hereunder of the Holders, unless the Company shall have first obtained the written consent of the Holders holding at least sixty percent (60%) of the Registrable Securities.

4.2 Employee Stock.

Unless otherwise approved by the Board of Directors, all future employees and consultants of the Company who purchase, receive options to purchase, or receive awards of shares of the Company's capital stock after the date hereof shall be required to execute restricted stock or option agreements, as applicable, providing for a market stand-off provision substantially similar to that in Section 1.12.

4.3 Employee Agreements.

The Company will cause each person who has been, is now or may hereafter be employed by the Company or by any subsidiary (or engaged by the Company or any subsidiary as a consultant/independent contractor) with access to confidential information and/or trade secrets to enter into a nondisclosure and proprietary rights assignment agreement in form and substance reasonably satisfactory to the Investors. Such agreements with the Company's current and former employees, consultants and independent contractors shall be entered into prior to the closing of the transactions contemplated by the Series B Purchase Agreement.

4.4 Director and Officer Insurance.

The Company shall use its commercially reasonable efforts to obtain from financially sound and reputable insurers Directors and Officers liability insurance in an amount and on terms and conditions satisfactory to the Board of Directors, and will use commercially reasonable efforts to cause such insurance policies to be maintained until such time as the Board of Directors determines that such insurance should be discontinued. In the event that the Company merges with another entity and is not the surviving entity in such merger or transfers all of its assets to a third party, the Company shall exercise commercially reasonable efforts to ensure that the Company's successor in any such transaction assumes the Company's obligations with respect to indemnification of the Company's officers and directors.

4.5 Indemnification Agreements.

The Company shall adopt and enter into an indemnification agreement with each current and future member of its Board of Directors, which agreement shall be in form and substance reasonably satisfactory to the Investors.

4.6 Director Reimbursement.

The Company shall reimburse each member of its Board of Directors for all reasonable expenses, including reasonable travel and other expenses, incurred in connection with service as a member of the Company's Board of Directors and any committee thereof.

5. Miscellaneous.

5.1 Successors and Assigns.

Each Investor hereby agrees that it shall not assign any of its rights and obligations hereunder, unless such rights and obligations are assigned by such Investor to any transferee to which Registrable Securities are transferred by such Investor pursuant to Section 1.11, and such assignee shall be deemed an "Investor" for purposes of this Agreement; *provided*, *however*, that such assignment of rights shall be contingent upon the assignee providing a written instrument to the Company notifying the Company of such assignment and agreeing in writing to be bound by the terms of this Agreement. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any shares of Registrable Securities). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.2 Governing Law.

The validity, performance, construction, interpretation and effect of this Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware, without regard to its laws relating to conflicts of law. The parties hereby expressly submit themselves to the jurisdiction of the courts of the State of Delaware for the determination of any controversy whatsoever arising under or in connection with this Agreement.

5.3 Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5.4 Titles and Subtitles.

The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.5 Notices.

Unless otherwise provided, any notice under this Agreement shall be given in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) upon confirmation of receipt by fax by the party to be notified, (c) one business day after deposit with a reputable overnight courier, prepaid for overnight delivery and addressed as set forth in (d), or (d) four (4) days after deposit with the United States Post Office, postage prepaid, registered or certified with return receipt requested and addressed to the party to be notified at the address indicated on the signature page hereto, or at such other address as such party may designate by ten (10) days' advance written notice to the other party given in the foregoing manner. A copy of any notice to the Company, which shall not constitute notice to the Company, shall be provided simultaneously to Garvey Schubert Barer, Attn: Peter B. Cancelmo, 1191 Second Avenue, Suite 1800, Seattle, Washington 98101.

5.6 Expenses.

If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, including an arbitration, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

5.7 Entire Agreement; Amendments and Waivers.

(a) This Agreement (including the Exhibits hereto, if any) constitutes the full and entire understanding and agreement among the parties with regard to the subjects hereof and thereof.

(b) Any term of this Agreement may be amended, and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the holders of at least a majority of the outstanding Registrable Securities (excluding any of such shares that have been sold to the public or pursuant to Rule 144), provided that the provisions of Section 3 may be waived in accordance with the terms of Section 3(d)(ii). Any amendment or waiver effected in accordance with this paragraph shall be binding upon each holder of any Registrable Securities, each future holder of all such Registrable Securities, and the Company. Each Investor

acknowledges that by the operation of this paragraph, the holders of a majority of the outstanding Registrable Securities (excluding any of such shares that have been sold to the public or pursuant to Rule 144) will have the right and power to diminish or eliminate all rights of such Investor under this Agreement.

(c) Notwithstanding anything to the contrary contained herein, if the Company issues additional shares of Series B Preferred Stock after the date hereof pursuant to the Series B Purchase Agreement, any purchaser of such shares of Series B Preferred Stock may become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement, and thereafter shall be deemed an "Investor" for all purposes hereunder. No action or consent by the Investors shall be required for such joinder to this Agreement by such additional Holder, so long as such additional Holder has agreed in writing to be bound by all of the obligations as an "Investor" hereunder.

5.8 Severability.

If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

5.9 Aggregation of Stock.

All shares of Registrable Securities held or acquired by affiliated entities or persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

5.10 Effect of Change in Company's Capital Structure.

Appropriate adjustments shall be made in the number and class of shares in the event of a stock dividend, stock split, reverse stock split, combination, reclassification or like change in the capital structure of the Company.

5.11 Delays or Omissions.

No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such nonbreaching or nondefaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies, whether under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

5.12 Termination.

Notwithstanding anything to the contrary herein, this Agreement (excluding any then existing obligations) shall terminate upon the earlier to occur of (a) a Sale of the Company, or (b) the written consent of the Company and the holders of at least a majority of the outstanding Registrable Securities (excluding any of such shares that have been sold to the public or pursuant to Rule 144).

[*signature pages follow*]

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

COMPANY:

COHBAR, INC.

By: /s/ Jon Stern
Jon Stern
Chief Executive Officer
Address: 2265 East Foothill Boulevard
Pasadena, CA 91107

FOUNDERS:

NIR BARZILAI

/s/ Nir Barzilai
Address: [omitted]

PINCHAS COHEN

/s/ Pinchas Cohen
Address: [omitted]

DAVID SINCLAIR

/s/ David Sinclair
Address: [omitted]

JOHN AMATRUDA

/s/ John Amatruda
Address: [omitted]

LAURA COBB

/s/ Laura Cobb
Address: [omitted]

[*continued on following page*]

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

[Investor Signature Pages Omitted to protect personal information]

SIGNATURE PAGE TO INVESTOR RIGHTS AGREEMENT

SCHEDULE A

SCHEDULE OF INVESTORS

[Omitted to protect personal information]

SCHEDULE B

FOUNDERS

Pinchas Cohen

Nir Barzilai

John Amatruda

David Sinclair

Laura Cobb

Exhibit 10.1

COHBAR, INC.

2011 EQUITY INCENTIVE PLAN

ADOPTED BY THE BOARD OF DIRECTORS: JANUARY 3, 2012
APPROVED BY THE STOCKHOLDERS: JANUARY 3, 2012
TERMINATION DATE: JANUARY 3, 2022

1. GENERAL.

(a) Eligible Stock Award Recipients. The persons eligible to receive Stock Awards are Employees, Directors and Consultants.

(b) Available Stock Awards. The Plan provides for the grant of the following Stock Awards: (i) Incentive Stock Options; (ii) Nonstatutory Stock Options; (iii) Stock Appreciation Rights; (iv) Restricted Stock Awards; and (v) Restricted Stock Unit Awards.

(c) Purpose. The Company, by means of the Plan, seeks to secure and retain the services of the group of persons eligible to receive Stock Awards as set forth in Section 1(a), to provide incentives for such persons to exert maximum efforts for the success of the Company and any Affiliate, and to provide a means by which such eligible recipients may be given an opportunity to benefit from increases in value of the Common Stock through the granting of Stock Awards.

2. ADMINISTRATION.

(a) Administration by Board. The Board shall administer the Plan unless and until the Board delegates administration of the Plan to a Committee or Committees, as provided in Section 2(c).

(b) Powers of Board. The Board shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) To determine from time to time (A) which of the persons eligible under the Plan shall be granted Stock Awards, (B) when and how each Stock Award shall be granted, (C) what type or combination of types of Stock Award shall be granted, (D) the provisions of each Stock Award granted (which need not be identical), including the time or times when a person shall be permitted to receive cash or Common Stock pursuant to a Stock Award, (E) the number of shares of Common Stock with respect to which a Stock Award shall be granted to each such person, and (F) the Fair Market Value applicable to a Stock Award.

(ii) To construe and interpret the Plan and Stock Awards granted under it, and to establish, amend and revoke rules and regulations for administration of the Plan. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Stock Award Agreement, in a manner and to the extent it shall deem necessary or expedient to make the Plan or Stock Award fully effective.

(iii) To settle all controversies regarding the Plan and Stock Awards granted under it.

(iv) To accelerate the time at which a Stock Award may first be exercised or the time during which a Stock Award or any part thereof will vest in accordance with the Plan, notwithstanding the provisions in the Stock Award stating the time at which it may first be exercised or the time during which it will vest.

(v) To suspend or terminate the Plan at any time. Suspension or termination of the Plan shall not impair rights and obligations under any Stock Award granted while the Plan is in effect except with the written consent of the affected Participant.

(vi) To amend the Plan in any respect the Board deems necessary or advisable, including, without limitation, amendments relating to Incentive Stock Options and certain nonqualified deferred compensation under Section 409A of the Code and/or to bring the Plan or Stock Awards granted under the Plan into compliance therewith, subject to the limitations, if any, of applicable law. However, except as provided in Section 9(a) relating to Capitalization Adjustments, to the extent required by applicable law, stockholder approval shall be required for any amendment of the Plan that either (A) materially increases the number of shares of Common Stock available for issuance under the Plan, (B) materially expands the class of individuals eligible to receive Stock Awards under the Plan, (C) materially increases the benefits accruing to Participants under the Plan or materially reduces the price at which shares of Common Stock may be issued or purchased under the Plan, (D) materially extends the term of the Plan, or (E) expands the types of Stock Awards available for issuance under the Plan. Except as provided above, rights under any Stock Award granted before amendment of the Plan shall not be impaired by any amendment of the Plan unless (1) the Company requests the consent of the affected Participant, and (2) such Participant consents in writing.

(vii) To submit any amendment to the Plan for stockholder approval, including, but not limited to, amendments to the Plan intended to satisfy the requirements of Section 422 of the Code regarding Incentive Stock Options.

(viii) To approve forms of Stock Award Agreements for use under the Plan and to amend the terms of any one or more Stock Awards, including, but not limited to, amendments to provide terms more favorable to the Participant than previously provided in the Stock Award Agreement, subject to any specified limits in the Plan that are not subject to Board discretion; *provided, however*, that except with respect to amendments that disqualify or impair the status of an Incentive Stock Option, a Participant's rights under any Stock Award shall not be impaired by any such amendment unless (A) the Company requests the consent of the affected Participant, and (B) such Participant consents in writing. Notwithstanding the foregoing, subject to the limitations of applicable law, if any, the Board may amend the terms of any one or more Stock Awards without the affected Participant's consent if necessary to maintain the qualified status of the Stock Award as an Incentive Stock Option or to bring the Stock Award into compliance with Section 409A of the Code.

(ix) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Plan or Stock Awards.

(x) To adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees, Directors or Consultants who are foreign nationals or employed outside the United States.

(xi) To effect, at any time and from time to time, with the consent of any adversely affected Participant, (A) the reduction of the exercise price (or strike price) of any outstanding Option or SAR under the Plan, (B) the cancellation of any outstanding Option or SAR under the Plan and the grant in substitution therefore of (1) a new Option or SAR under the Plan or another equity plan of the Company covering the same or a different number of shares of Common Stock, (2) a Restricted Stock Award, (3) a Restricted Stock Unit Award, (4) cash and/or (5) other valuable consideration (as determined by the Board, in its sole discretion), or (C) any other action that is treated as a repricing under generally accepted accounting principles; *provided, however*, that no such reduction or cancellation may be effected if it is determined, in the Company's sole discretion, that such reduction or cancellation would result in any such outstanding Option becoming subject to the requirements of Section 409A of the Code.

(c) Delegation to Committee. The Board may delegate some or all of the administration of the Plan to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board shall thereafter be to the Committee or subcommittee), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Committee may, at any time, abolish the subcommittee and/or revest in the Committee any powers delegated to the subcommittee. The Board may retain the authority to concurrently administer the Plan with the Committee and may, at any time, revest in the Board some or all of the powers previously delegated.

(d) Delegation to an Officer. The Board may delegate to one or more Officers of the Company the authority to do one or both of the following: (i) designate Officers and Employees of the Company or any of its Subsidiaries to be recipients of Options and Stock Appreciation Rights (and, to the extent permitted by applicable law, other Stock Awards) and the terms thereof, and (ii) determine the number of shares of Common Stock to be subject to such Stock Awards granted to such Officers and Employees; *provided, however*, that the Board resolutions regarding such delegation shall specify the total number of shares of Common Stock that may be subject to the Stock Awards granted by such Officer and that such Officer may not grant a Stock Award to himself or herself. Notwithstanding the foregoing, the Board may not delegate authority to an Officer to determine the Fair Market Value pursuant to Section 13(t) below.

(e) Effect of Board's Decision. All determinations, interpretations and constructions made by the Board in good faith shall not be subject to review by any person and shall be final, binding and conclusive on all persons.

3. SHARES SUBJECT TO THE PLAN.

(a) Share Reserve. Subject to Section 9(a) relating to Capitalization Adjustments, the aggregate number of shares of Common Stock that may be issued pursuant to Stock Awards from and after the Effective Date shall not exceed six hundred seventeen thousand seven hundred seventy-eight (617,778) (the "***Share Reserve***"). Further, if a Stock Award or any portion thereof (i) expires or otherwise terminates without all of the shares covered by such Stock Award having been issued or (ii) is settled in cash (*i.e.*, the Participant receives cash rather than stock), such expiration, termination or settlement shall not reduce (or otherwise offset) the number of shares of Common Stock that may be available for issuance under the Plan. For clarity, the limitation in this Section 3(a) is a limitation in the number of shares of Common Stock that may be issued pursuant to the Plan. Accordingly, this Section 3(a) does not limit the granting of Stock Awards except as provided in Section 7(a).

(b) Reversion of Shares to the Share Reserve. If any shares of Common Stock issued pursuant to a Stock Award are forfeited back to or repurchased by the Company because of the failure to meet a contingency or condition required to vest such shares in the Participant, then the shares that are forfeited or repurchased shall revert to and again become available for issuance under the Plan. Also, any shares reacquired by the Company pursuant to Section 8(g) or as consideration for the exercise of an Option shall again become available for issuance under the Plan. Notwithstanding the provisions of this Section 3(b), any such shares shall not be subsequently issued pursuant to the exercise of Incentive Stock Options.

(c) Incentive Stock Option Limit. Notwithstanding anything to the contrary in this Section 3 and subject to the provisions of Section 9(a) relating to Capitalization Adjustments, the aggregate maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options shall be six hundred seventeen thousand seven hundred seventy-eight (617,778) of Common Stock.

(d) Source of Shares. The stock issuable under the Plan shall be shares of authorized but unissued or reacquired Common Stock, including shares repurchased by the Company on the open market or otherwise.

4. ELIGIBILITY.

(a) Eligibility for Specific Stock Awards. Incentive Stock Options may be granted only to employees of the Company or a "parent corporation" or "subsidiary corporation" thereof (as such terms are defined in Sections 424(e) and 424(f) of the Code). Stock Awards other than Incentive Stock Options may be granted to Employees, Directors and Consultants; *provided, however*, that Nonstatutory Stock Options and SARs may not be granted to Employees, Directors and Consultants who are providing Continuous Service only to any "parent" of the Company, as such term is defined in Rule 405, unless the stock underlying such Stock Awards is treated as

"service recipient stock" under Section 409A of the Code because the Stock Awards are granted pursuant to a corporate transaction (such as a spin off transaction) or unless such Stock Awards comply with the distribution requirements of Section 409A of the Code.

(b) Ten Percent Stockholders. A Ten Percent Stockholder shall not be granted an Incentive Stock Option unless the exercise price of such Option is at least one hundred ten percent (110%) of the Fair Market Value on the date of grant and the Option is not exercisable after the expiration of five (5) years from the date of grant.

(c) Consultants. A Consultant shall not be eligible for the grant of a Stock Award if, at the time of grant, either the offer or sale of the Company's securities to such Consultant is not exempt under Rule 701 because of the nature of the services that the Consultant is providing to the Company, because the Consultant is not a natural person, or because of any other provision of Rule 701, unless the Company determines that such grant need not comply with the requirements of Rule 701 and will satisfy another exemption under the Securities Act as well as comply with the securities laws of all other relevant jurisdictions.

5. PROVISIONS RELATING TO OPTIONS AND STOCK APPRECIATION RIGHTS.

Each Option or SAR shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. All Options shall be separately designated Incentive Stock Options or Nonstatutory Stock Options at the time of grant, and, if certificates are issued, a separate certificate or certificates shall be issued for shares of Common Stock purchased on exercise of each type of Option. If an Option is not specifically designated as an Incentive Stock Option, then the Option shall be a Nonstatutory Stock Option. The provisions of separate Options or SARs need not be identical; *provided, however*, that each Option Agreement or Stock Appreciation Right Agreement shall conform to (through incorporation of provisions hereof by reference in the applicable Stock Award Agreement or otherwise) the substance of each of the following provisions:

(a) Term. Subject to the provisions Section 4(b) regarding Ten Percent Stockholders, no Option or SAR shall be exercisable after the expiration of ten (10) years from the date of its grant or such shorter period specified in the Stock Award Agreement.

(b) Exercise Price. Subject to the provisions of Section 4(b) regarding Incentive Stock Options granted to Ten Percent Stockholders, the exercise price (or strike price) of each Option or SAR shall be not less than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option or SAR on the date the Option or SAR is granted. Notwithstanding the foregoing, an Option or SAR may be granted with an exercise price (or strike price) lower than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option or SAR if such Option or SAR is granted pursuant to an assumption of or substitution for another option or stock appreciation right pursuant to a Corporate Transaction and in a manner consistent with the provisions of Sections 409A and 424(a) of the Code (whether or not such stock awards are Incentive Stock Options). Each SAR will be denominated in shares of Common Stock equivalents.

(c) Purchase Price for Options. The purchase price of Common Stock acquired pursuant to the exercise of an Option shall be paid, to the extent permitted by applicable law and as determined by the Board in its sole discretion, by any combination of the methods of payment set forth below. The Board shall have the authority to grant Options that do not permit all of the following methods of payment (or otherwise restrict the ability to use certain methods) and to grant Options that require the consent of the Company to utilize a particular method of payment. The permitted methods of payment are as follows:

(i) by cash, check, bank draft or money order payable to the Company;

(ii) pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the stock subject to the Option, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds;

(iii) by delivery to the Company (either by actual delivery or attestation) of shares of Common Stock;

(iv) if the Option is a Nonstatutory Stock Option, by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however*, that the Company shall accept a cash or other payment from the Participant to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; *provided further*, that shares of Common Stock will no longer be outstanding under an Option and will not be exercisable thereafter to the extent that (A) shares are used to pay the exercise price pursuant to the "net exercise," (B) shares are delivered to the Participant as a result of such exercise, and (C) shares are withheld to satisfy tax withholding obligations;

(v) according to a deferred payment or similar arrangement with the Optionholder; *provided, however*, that interest shall compound at least annually and shall be charged at the minimum rate of interest necessary to avoid (A) the imputation of interest income to the Company and compensation income to the Optionholder under any applicable provisions of the Code, and (B) the classification of the Option as a liability for financial accounting purposes; or

(vi) in any other form of legal consideration that may be acceptable to the Board.

(d) Exercise and Payment of a SAR. To exercise any outstanding SAR, the Participant must provide written notice of exercise to the Company in compliance with the provisions of the Stock Appreciation Right Agreement evidencing such SAR. The appreciation distribution payable on the exercise of a SAR will be not greater than an amount equal to the excess of (A) the aggregate Fair Market Value (on the date of the exercise of the SAR) of a number of shares of Common Stock equal to the number of Common Stock equivalents in which the Participant is vested under such SAR, and with respect to which the Participant is exercising

the SAR on such date, over (B) the strike price that will be determined by the Board at the time of grant of the SAR. The appreciation distribution in respect to a SAR may be paid in Common Stock, in cash, in any combination of the two or in any other form of consideration, as determined by the Board and contained in the Stock Appreciation Right Agreement evidencing such SAR.

(e) Transferability of Options and SARs. Except as set forth in this Section 5(e) or as otherwise determined by the Board under terms that are not prohibited by applicable tax and securities laws, Options and SARs shall not be transferable. The Board may, in its sole discretion, impose additional limitations on the transferability of Options and SARs in the applicable Stock Award Agreement.

(i) Restrictions on Transfer. An Option or SAR shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Participant only by the Participant; *provided, however*, that the Board may, in its sole discretion, permit transfer of the Option or SAR and in a manner that is not prohibited by applicable tax and securities laws (including but not limited to Rule 701) upon the Participant's request. Except as explicitly provided herein, neither an Option nor a SAR may be transferred for consideration.

(ii) Domestic Relations Orders. Upon receiving written permission from the Board or its duly authorized designee, an Option or SAR may be transferred pursuant to a domestic relations order; *provided, however*, that if an Option is an Incentive Stock Option, such Option may be deemed to be a Nonstatutory Stock Option as a result of such transfer.

(iii) Beneficiary Designation. Upon receiving written permission from the Board or its duly authorized designee, the Participant may, by delivering written notice to the Company, in a form provided by or otherwise satisfactory to the Company, designate a third party who, in the event of the death of the Participant, shall thereafter be the beneficiary of the Option or SAR with the right to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, the executor or administrator of the Participant's estate shall be entitled to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise.

(f) Vesting Generally. The total number of shares of Common Stock subject to an Option or SAR may vest and therefore become exercisable in periodic installments that may or may not be equal. The Option or SAR may be subject to such other terms and conditions on the time or times when it may or may not be exercised (which may be based on the satisfaction of performance goals or other criteria) as the Board may deem appropriate. The vesting provisions of individual Options or SARs may vary. The provisions of this Section 5(f) are subject to any Option or SAR provisions governing the minimum number of shares of Common Stock as to which an Option or SAR may be exercised.

(g) Termination of Continuous Service. Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company, in the event that a Participant's Continuous Service terminates (other than for Cause

or upon the Participant's death or Disability), the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Stock Award as of the date of termination of Continuous Service) but only within such period of time ending on the earlier of (i) the date three (3) months following the termination of the Participant's Continuous Service (or such longer or shorter period specified in the applicable Stock Award Agreement, which period shall not be less than thirty (30) days if necessary to comply with applicable laws unless such termination is for Cause) or (ii) the expiration of the term of the Option or SAR as set forth in the Stock Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR within the time specified herein or in the Stock Award Agreement (as applicable), the Option or SAR shall terminate.

(h) Extension of Termination Date. Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company, if the exercise of the Option or SAR following the termination of the Participant's Continuous Service (other than for Cause or upon the Participant's death or Disability) would be prohibited at any time solely because the issuance of shares of Common Stock would violate the registration requirements under the Securities Act, then the Option or SAR shall terminate on the earlier of (i) the expiration of a total period of three (3) months (that need not be consecutive) after the termination of the Participant's Continuous Service during which the exercise of the Option or SAR would not be in violation of such registration requirements, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Stock Award Agreement. In addition, unless otherwise provided in a Participant's Stock Award Agreement, if the immediate sale of any Common Stock received upon exercise of an Option or SAR following the termination of the Participant's Continuous Service (other than for Cause) would violate the Company's insider trading policy, then the Option or SAR shall terminate on the earlier of (i) the expiration of a period equal to the applicable post-termination exercise period after the termination of the Participant's Continuous Service during which the sale of Common Stock received upon exercise of the Option or SAR would not be in violation of the Company's insider trading policy, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Stock Award Agreement.

(i) Disability of Participant. Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company, in the event that a Participant's Continuous Service terminates as a result of the Participant's Disability, the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Option or SAR as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date twelve (12) months following such termination of Continuous Service (or such longer or shorter period specified in the Stock Award Agreement, which period shall not be less than six (6) months if necessary to comply with applicable laws), or (ii) the expiration of the term of the Option or SAR as set forth in the Stock Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR within the time specified herein or in the Stock Award Agreement (as applicable), the Option or SAR shall terminate.

(j) Death of Participant. Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company, in the event that (i) a Participant's Continuous Service terminates as a result of the Participant's death, or (ii) the Participant dies within the period (if any) specified in the Stock Award Agreement after the termination of the Participant's Continuous Service for a reason other than death, then the Option or SAR may be exercised (to the extent the Participant was entitled to exercise such Option or SAR as of the date of death) by the Participant's estate by a person who acquired the right to exercise the Option or SAR by bequest or inheritance or by a person designated to exercise the Option or SAR upon the Participant's death, but only within the period ending on the earlier of (i) the date eighteen (18) months following the date of death (or such longer or shorter period specified in the Stock Award Agreement, which period shall not be less than six (6) months if necessary to comply with applicable laws), or (ii) the expiration of the term of such Option or SAR as set forth in the Stock Award Agreement. If, after the Participant's death, the Option or SAR is not exercised within the time specified herein or in the Stock Award Agreement (as applicable), the Option or SAR shall terminate.

(k) Termination for Cause. Except as explicitly provided otherwise in a Participant's Stock Award Agreement, if a Participant's Continuous Service is terminated for Cause, the Option or SAR shall terminate upon the termination date of such Participant's Continuous Service, and the Participant shall be prohibited from exercising his or her Option or SAR from and after the time of such termination of Continuous Service.

(l) Non-Exempt Employees. No Option or SAR granted to an Employee who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, shall be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Option or SAR. Notwithstanding the foregoing, consistent with the provisions of the Worker Economic Opportunity Act, (i) in the event of the Participant's death or Disability, (ii) upon a Corporate Transaction in which such Option or SAR is not assumed, continued or substituted, (iii) upon a Change in Control in which the vesting of such Options or SARs accelerates, or (iv) upon the Participant's retirement (as such term is defined for purposes of the Fair Labor Standards Act of 1938) the vested portion of any Options and SARs may be exercised earlier than six months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option or SAR will be exempt from his or her regular rate of pay.

(m) Early Exercise of Options. An Option may, but need not, include a provision whereby the Optionholder may elect at any time before the Optionholder's Continuous Service terminates to exercise the Option as to any part or all of the shares of Common Stock subject to the Option prior to the full vesting of the Option. Subject to the "Repurchase Limitation" in Section 8(l), any unvested shares of Common Stock so purchased may be subject to a repurchase right in favor of the Company or to any other restriction the Board determines to be appropriate. Provided that the "Repurchase Limitation" in Section 8(l) is not violated, the Company shall not be required to exercise its repurchase right until at least six (6) months (or such longer or shorter period of time required to avoid classification of the Option as a liability for financial accounting purposes) have elapsed following exercise of the Option unless the Board otherwise specifically provides in the Option Agreement.

(n) Right of Repurchase. Subject to the "Repurchase Limitation" in Section 8(l), an Option or SAR may include a provision whereby the Company may elect to repurchase all or any part of the vested shares of Common Stock acquired by the Participant pursuant to the exercise of the Option or SAR.

(o) Right of First Refusal. An Option or SAR may include a provision whereby the Company may elect to exercise a right of first refusal following receipt of notice from the Participant of the intent to transfer all or any part of the shares of Common Stock received upon the exercise of the Option or SAR. Such right of first refusal shall be subject to the "Repurchase Limitation" in Section 8(l). Except as expressly provided in this Section 5(o) or in the Stock Award Agreement, such right of first refusal shall otherwise comply with any applicable provisions of the bylaws of the Company.

6. PROVISIONS OF RESTRICTED STOCK AWARDS AND RESTRICTED STOCK UNITS.

(a) Restricted Stock Awards. Each Restricted Stock Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. To the extent consistent with the Company's bylaws, at the Board's election, shares of Common Stock may be (A) held in book entry form subject to the Company's instructions until any restrictions relating to the Restricted Stock Award lapse, or (B) evidenced by a certificate, which certificate shall be held in such form and manner as determined by the Board. The terms and conditions of Restricted Stock Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Award Agreements need not be identical; *provided, however*, that each Restricted Stock Award Agreement shall conform to (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. A Restricted Stock Award may be awarded in consideration for (A) cash or cash equivalents, (B) past or future services actually or to be rendered to the Company or an Affiliate, or (C) any other form of legal consideration that may be acceptable to the Board in its sole discretion and permissible under applicable law.

(ii) Vesting. Subject to the "Repurchase Limitation" in Section 8(l), shares of Common Stock awarded under the Restricted Stock Award Agreement may be subject to forfeiture to the Company in accordance with a vesting schedule to be determined by the Board.

(iii) Termination of Participant's Continuous Service. If a Participant's Continuous Service terminates, the Company may receive through a forfeiture condition or a repurchase right, any or all of the shares of Common Stock held by the Participant that have not vested as of the date of termination of Continuous Service under the terms of the Restricted Stock Award Agreement.

(iv) Transferability. Rights to acquire shares of Common Stock under the Restricted Stock Award Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Stock Award Agreement, as the Board shall determine in its sole discretion, so long as Common Stock awarded under the Restricted Stock Award Agreement remains subject to the terms of the Restricted Stock Award Agreement.

(v) Dividends. A Restricted Stock Award Agreement may provide that any dividends paid on Restricted Stock will be subject to the same vesting and forfeiture restrictions as apply to the shares subject to the Restricted Stock Award to which they relate.

(b) Restricted Stock Unit Awards. Each Restricted Stock Unit Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. The terms and conditions of Restricted Stock Unit Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Unit Award Agreements need not be identical, *provided, however*, that each Restricted Stock Unit Award Agreement shall conform to (through incorporation of the provisions hereof by reference in the Agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. At the time of grant of a Restricted Stock Unit Award, the Board will determine the consideration, if any, to be paid by the Participant upon delivery of each share of Common Stock subject to the Restricted Stock Unit Award. The consideration to be paid (if any) by the Participant for each share of Common Stock subject to a Restricted Stock Unit Award may be paid in any form of legal consideration that may be acceptable to the Board in its sole discretion and permissible under applicable law.

(ii) Vesting. At the time of the grant of a Restricted Stock Unit Award, the Board may impose such restrictions or conditions to the vesting of the Restricted Stock Unit Award as it, in its sole discretion, deems appropriate.

(iii) Payment. A Restricted Stock Unit Award may be settled by the delivery of shares of Common Stock, their cash equivalent, any combination thereof or in any other form of consideration, as determined by the Board and contained in the Restricted Stock Unit Award Agreement.

(iv) Additional Restrictions. At the time of the grant of a Restricted Stock Unit Award, the Board, as it deems appropriate, may impose such restrictions or conditions that delay the delivery of the shares of Common Stock (or their cash equivalent) subject to a Restricted Stock Unit Award to a time after the vesting of such Restricted Stock Unit Award.

(v) Dividend Equivalents. Dividend equivalents may be credited in respect of shares of Common Stock covered by a Restricted Stock Unit Award, as determined by the Board and contained in the Restricted Stock Unit Award Agreement. At the sole discretion of the Board, such dividend equivalents may be converted into additional shares of Common Stock covered by the Restricted Stock Unit Award in such manner as determined by the Board. Any additional shares covered by the Restricted Stock Unit Award credited by reason of such dividend equivalents will be subject to all the terms and conditions of the underlying Restricted Stock Unit Award Agreement to which they relate.

(vi) Termination of Participant's Continuous Service. Except as otherwise provided in the applicable Restricted Stock Unit Award Agreement, such portion of the Restricted Stock Unit Award that has not vested will be forfeited upon the Participant's termination of Continuous Service.

(vii) Compliance with Section 409A of the Code. Notwithstanding anything to the contrary set forth herein, any Restricted Stock Unit Award granted under the Plan that is not exempt from the requirements of Section 409A of the Code shall contain such provisions so that such Restricted Stock Unit Award will comply with the requirements of Section 409A of the Code. Such restrictions, if any, shall be determined by the Board and contained in the Restricted Stock Unit Award Agreement evidencing such Restricted Stock Unit Award. For example, such restrictions may include, without limitation, a requirement that any Common Stock that is to be issued in a year following the year in which the Restricted Stock Unit Award vests must be issued in accordance with a fixed pre-determined schedule.

7. COVENANTS OF THE COMPANY.

(a) Availability of Shares. During the terms of the Stock Awards, the Company shall keep available at all times the number of shares of Common Stock reasonably required to satisfy such Stock Awards.

(b) Securities Law Compliance. The Company shall seek to obtain from each regulatory commission or agency having jurisdiction over the Plan such authority as may be required to grant Stock Awards and to issue and sell shares of Common Stock upon exercise of the Stock Awards; *provided, however*, that this undertaking shall not require the Company to register under the Securities Act the Plan, any Stock Award or any Common Stock issued or issuable pursuant to any such Stock Award. If, after reasonable efforts, the Company is unable to obtain from any such regulatory commission or agency the authority that counsel for the Company deems necessary for the lawful issuance and sale of Common Stock under the Plan, the Company shall be relieved from any liability for failure to issue and sell Common Stock upon exercise of such Stock Awards unless and until such authority is obtained. A Participant shall not be eligible for the grant of a Stock Award or the subsequent issuance of Common Stock pursuant to the Stock Award if such grant or issuance would be in violation of any applicable securities law.

(c) No Obligation to Notify or Minimize Taxes. The Company shall have no duty or obligation to any Participant to advise such holder as to the time or manner of exercising such Stock Award. Furthermore, the Company shall have no duty or obligation to warn or otherwise advise such holder of a pending termination or expiration of a Stock Award or a possible period in which the Stock Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of a Stock Award to the holder of such Stock Award.

8. MISCELLANEOUS.

(a) Use of Proceeds from Sales of Common Stock. Proceeds from the sale of shares of Common Stock pursuant to Stock Awards shall constitute general funds of the Company.

(b) Corporate Action Constituting Grant of Stock Awards. Corporate action constituting a grant by the Company of a Stock Award to any Participant shall be deemed completed as of the date of such corporate action, unless otherwise determined by the Board, regardless of when the instrument, certificate, or letter evidencing the Stock Award is communicated to, or actually received or accepted by, the Participant.

(c) Stockholder Rights. No Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to such Stock Award unless and until (i) such Participant has satisfied all requirements for the exercise of the Stock Award, or the issuance of shares thereunder, pursuant to its terms, and (ii) the issuance of the Common Stock pursuant to the Stock Award has been entered into the books and records of the Company.

(d) No Employment or Other Service Rights. Nothing in the Plan, any Stock Award Agreement or any other instrument executed thereunder or in connection with any Stock Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Stock Award was granted or shall affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause, (ii) the service of a Consultant pursuant to the terms of such Consultant's agreement with the Company or an Affiliate, or (iii) the service of a Director pursuant to the bylaws of the Company or an Affiliate, and any applicable provisions of the corporate law of the state in which the Company or the Affiliate is incorporated, as the case may be.

(e) Incentive Stock Option $100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and any Affiliates) exceeds one hundred thousand dollars ($100,000), the Options or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options, notwithstanding any contrary provision of the applicable Option Agreement.

(f) Investment Assurances. The Company may require a Participant, as a condition of exercising or acquiring Common Stock under any Stock Award, (i) to give written assurances satisfactory to the Company as to the Participant's knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of exercising the Stock Award, and (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring Common Stock subject to the Stock Award for

the Participant's own account and not with any present intention of selling or otherwise distributing the Common Stock. The foregoing requirements, and any assurances given pursuant to such requirements, shall be inoperative if (x) the issuance of the shares upon the exercise or acquisition of Common Stock under the Stock Award has been registered under a then currently effective registration statement under the Securities Act, or (y) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws. The Company may, upon advice of counsel to the Company, place legends on stock certificates issued under the Plan as such counsel deems necessary or appropriate in order to comply with applicable securities laws, including, but not limited to, legends restricting the transfer of the Common Stock.

(g) Withholding Obligations. Unless prohibited by the terms of a Stock Award Agreement, the Company may, in its sole discretion, satisfy any federal, state or local tax withholding obligation relating to a Stock Award by any of the following means (in addition to the Company's right to withhold from any compensation paid to the Participant by the Company) or by a combination of such means: (i) causing the Participant to tender a cash payment; (ii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to the Participant in connection with the Stock Award; *provided, however*, that no shares of Common Stock are withheld with a value exceeding the minimum amount of tax required to be withheld by law (or such lesser amount as may be necessary to avoid classification of the Stock Award as a liability for financial accounting purposes); (iii) withholding payment from any amounts otherwise payable to the Participant; (iv) withholding cash from a Stock Award settled in cash; or (v) by such other method as may be set forth in the Stock Award Agreement.

(h) Electronic Delivery. Any reference herein to a "written" agreement or document shall include any agreement or document delivered electronically or posted on the Company's intranet.

(i) Deferrals. To the extent permitted by applicable law, the Board, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Stock Award may be deferred and may establish programs and procedures for deferral elections to be made by Participants. Deferrals by Participants will be made in accordance with Section 409A of the Code. Consistent with Section 409A of the Code, the Board may provide for distributions while a Participant is still an employee. The Board is authorized to make deferrals of Stock Awards and determine when, and in what annual percentages, Participants may receive payments, including lump sum payments, following the Participant's termination of employment or retirement, and implement such other terms and conditions consistent with the provisions of the Plan and in accordance with applicable law.

(j) Compliance with Section 409A. To the extent that the Board determines that any Stock Award granted hereunder is subject to Section 409A of the Code, the Stock Award Agreement evidencing such Stock Award shall incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code. To the extent applicable, the Plan and Stock Award Agreements shall be interpreted in accordance with Section 409A of the Code.

(k) Compliance with Exemption Provided by Rule 12h-1(f). If at the end of the Company's most recently completed fiscal year: (i) the aggregate of the number of persons who hold outstanding compensatory employee stock options to purchase shares of Common Stock granted pursuant to the Plan or otherwise (such persons, "***Holders of Options***") equals or exceeds 500, and (ii) the Company's assets exceed $10 million, then the following restrictions shall apply during any period during which the Company does not have a class of its securities registered under Section 12 of the Exchange Act and is not required to file reports under Section 15(d) of the Exchange Act: (A) the Options and, prior to exercise, the shares of Common Stock acquired upon exercise of the Options may not be transferred until the Company is no longer relying on the exemption provided by Rule 12h-1(f) promulgated under the Exchange Act ("***Rule 12h-1(f)***"), except: (1) as permitted by Rule 701(c) promulgated under the Securities Act, (2) to a guardian upon the disability of the Holder of Options, or (3) to an executor upon the death of the Holder of Options (collectively, the "***Permitted Transferees***"); *provided, however*, that the following transfers are permitted: (i) transfers by the Holder of Options to the Company, and (ii) transfers in connection with a change of control or other acquisition involving the Company, if following such transaction, the Options no longer remain outstanding and the Company is no longer relying on the exemption provided by Rule 12h-1(f); *provided further*, that any Permitted Transferees may not further transfer the Options; (B) except as otherwise provided in (A) above, the Options and shares of Common Stock acquired upon exercise of the Options are restricted as to any pledge, hypothecation, or other transfer, including any short position, any "put equivalent position" as defined by Rule 16a-1(h) promulgated under the Exchange Act, or any "call equivalent position" as defined by Rule 16a-1(b) promulgated under the Exchange Act by the Holder of Options prior to exercise of an Option until the Company is no longer relying on the exemption provided by Rule 12h-1(f); and (C) at any time that the Company is relying on the exemption provided by Rule 12h-1(f), the Company shall deliver to Holders of Options (whether by physical or electronic delivery or written notice of the availability of the information on an internet site) the information required by Rule 701(e)(3), 701(e)(4) and 701(e)(5) promulgated under the Securities Act every six months, including financial statements that are not more than 180 days old; *provided, however*, that the Company may condition the delivery of such information upon the Holder of Options' agreement to maintain its confidentiality.

(l) Repurchase Limitation. The terms of any repurchase right shall be specified in the Stock Award Agreement. The repurchase price for vested shares of Common Stock shall be the Fair Market Value of the shares of Common Stock on the date of repurchase. The repurchase price for unvested shares of Common Stock shall be the lower of (i) the Fair Market Value of the shares of Common Stock on the date of repurchase or (ii) their original purchase price. However, the Company shall not exercise its repurchase right until at least six months (or such longer or shorter period of time necessary to avoid classification of the Stock Award as a liability for financial accounting purposes) have elapsed following delivery of shares of Common Stock subject to the Stock Award, unless otherwise specifically provided by the Board.

9. ADJUSTMENTS UPON CHANGES IN COMMON STOCK; OTHER CORPORATE EVENTS.

(a) Capitalization Adjustments. In the event of a Capitalization Adjustment, the Board shall appropriately and proportionately adjust: (i) the class(es) and maximum number of securities subject to the Plan pursuant to Section 3(a); (ii) the class(es) and maximum number of securities that may be issued pursuant to the exercise of Incentive Stock Options pursuant to Section 3(c); and (iii) the class(es) and number of securities and price per share of stock subject to outstanding Stock Awards. The Board shall make such adjustments, and its determination shall be final, binding and conclusive.

(b) Dissolution or Liquidation. Except as otherwise provided in the Stock Award Agreement, in the event of a dissolution or liquidation of the Company, all outstanding Stock Awards (other than Stock Awards consisting of vested and outstanding shares of Common Stock not subject to a forfeiture condition or the Company's right of repurchase) shall terminate immediately prior to the completion of such dissolution or liquidation, and the shares of Common Stock subject to the Company's repurchase rights or subject to a forfeiture condition may be repurchased or reacquired by the Company notwithstanding the fact that the holder of such Stock Award is providing Continuous Service.

(c) Corporate Transaction. The following provisions shall apply to Stock Awards in the event of a Corporate Transaction unless otherwise provided in the instrument evidencing the Stock Award or any other written agreement between the Company or any Affiliate and the holder of the Stock Award or unless otherwise expressly provided by the Board at the time of grant of a Stock Award. Except as otherwise stated in the Stock Award Agreement, in the event of a Corporate Transaction, then, notwithstanding any other provision of the Plan, the Board may take one or more of the following actions with respect to Stock Awards, contingent upon the closing or completion of the Corporate Transaction:

(i) arrange for the surviving corporation or acquiring corporation (or the surviving or acquiring corporation's parent company) to assume or continue all or any portion of the Stock Award or to substitute a similar stock award for all or any portion of the Stock Award (including, but not limited to, an award to acquire the same consideration paid to the stockholders of the Company pursuant to the Corporate Transaction);

(ii) arrange for the assignment of any reacquisition or repurchase rights held by the Company in respect of Common Stock issued pursuant to the Stock Award to the surviving corporation or acquiring corporation (or the surviving or acquiring corporation's parent company);

(iii) accelerate the vesting, in whole or in part, of the Stock Award (and, if applicable, the time at which the Stock Award may be exercised), with such Stock Award terminating if not exercised (if applicable) at or prior to the effective time of the Corporate Transaction; *provided, however*, that the Board may require Participants to complete and deliver to the Company a notice of exercise before the effective date of a Corporate Transaction, which is contingent upon the effectiveness of such Corporate Transaction;

(iv) arrange for the lapse of any reacquisition or repurchase rights held by the Company with respect to the Stock Award;

(v) cancel or arrange for the cancellation of all or any portion of the Stock Award, to the extent not vested or not exercised prior to the effective time of the Corporate Transaction, in exchange for such cash consideration, if any, as the Board, in its sole discretion, may consider appropriate; and

(vi) make a payment, in such form as may be determined by the Board equal to the excess, if any, of (A) the value of the property the holder of the Stock Award would have received upon the exercise of the Stock Award, over (B) any exercise price payable by such holder in connection with such exercise. For clarity, this payment may be zero ($0) if the value of the property is equal to or less than the exercise price. Payments under this provision may be delayed to the same extent that payment of consideration to the holders of the Company's Common Stock in connection with the Corporate Transaction is delayed as a result of escrows, earn outs, holdbacks or any other contingencies.

The Board need not take the same action with respect to all Stock Awards or with respect to all Participants. The Board may take different actions with respect to the vested and unvested portions of a Stock Award.

(d) Change in Control. A Stock Award may be subject to additional acceleration of vesting and exercisability upon or after a Change in Control as may be provided in the Stock Award Agreement for such Stock Award or as may be provided in any other written agreement between the Company or any Affiliate and the Participant, but in the absence of such provision, no such acceleration shall occur.

10. TERMINATION OR SUSPENSION OF THE PLAN.

(a) Plan Term. The Board may suspend or terminate the Plan at any time. Unless sooner terminated by the Board pursuant to Section 2, the Plan shall automatically terminate on the day before the tenth (10^{th}) anniversary of the earlier of (i) the date the Plan is adopted by the Board, or (ii) the date the Plan is approved by the stockholders of the Company. No Stock Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

(b) No Impairment of Rights. Suspension or termination of the Plan shall not impair rights and obligations under any Stock Award granted while the Plan is in effect except with the written consent of the affected Participant.

11. EFFECTIVE DATE OF PLAN.

This Plan shall become effective on the Effective Date.

12. CHOICE OF LAW.

The law of the State of Delaware shall govern all questions concerning the construction, validity and interpretation of this Plan, without regard to that state's conflict of laws rules.

13. DEFINITIONS. As used in the Plan, the following definitions shall apply to the capitalized terms indicated below:

(a) "***Affiliate***" means, at the time of determination, any "parent" or "majority-owned subsidiary" of the Company, as such terms are defined in Rule 405. The Board shall have the authority to determine the time or times at which "parent" or "majority-owned subsidiary" status is determined within the foregoing definition.

(b) ***"Board"*** means the Board of Directors of the Company.

(c) "***Capitalization Adjustment***" means any change that is made in, or other events that occur with respect to, the Common Stock subject to the Plan or subject to any Stock Award after the Effective Date without the receipt of consideration by the Company (through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, large nonrecurring cash dividend, stock split, reverse stock split liquidating dividend, combination of shares, exchange of shares, change in corporate structure, or any similar equity restructuring transaction, as that term is used in Financial Accounting Standards Board Accounting Standards Codification Topic 718. Notwithstanding the foregoing, the conversion of any convertible securities of the Company shall not be treated as a Capitalization Adjustment.

(d) "***Cause***" shall have the meaning ascribed to such term in any written agreement between the Participant and the Company defining such term and, in the absence of such agreement, such term means with respect to a Participant, the occurrence of any of the following events: (i) such Participant's commission of any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof; (ii) such Participant's attempted commission of, or participation in, a fraud or act of dishonesty against the Company; (iii) such Participant's intentional, material violation of any contract or agreement between the Participant and the Company or of any statutory duty owed to the Company; (iv) such Participant's unauthorized use or disclosure of the Company's confidential information or trade secrets; or (v) such Participant's gross misconduct. The determination that a termination of the Participant's Continuous Service is either for Cause or without Cause shall be made by the Company in its sole discretion. Any determination by the Company that the Continuous Service of a Participant was terminated with or without Cause for the purposes of outstanding Stock Awards held by such Participant shall have no effect upon any determination of the rights or obligations of the Company or such Participant for any other purpose.

(e) "***Change in Control***" means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) any Exchange Act Person becomes the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur (A) on account of the acquisition of securities of the Company directly from the Company, (B) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Company's securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the Company through the issuance of equity securities or (C) solely because the level of Ownership held by any Exchange Act Person (the "***Subject Person***") exceeds the designated percentage threshold of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company, and after such share acquisition, the Subject Person becomes the Owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities Owned by the Subject Person over the designated percentage threshold, then a Change in Control shall be deemed to occur;

(ii) there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not Own, directly or indirectly, either (A) outstanding voting securities representing more than fifty percent (50%) of the combined outstanding voting power of the surviving Entity in such merger, consolidation or similar transaction or (B) more than fifty percent (50%) of the combined outstanding voting power of the parent of the surviving Entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such transaction; or

(iii) there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries, other than a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an Entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are Owned by stockholders of the Company in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition.

Notwithstanding the foregoing definition or any other provision of this Plan, (A) the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company, and (B) the definition of Change in Control (or any analogous term) in an individual written agreement between the Company or any Affiliate and the Participant shall supersede the foregoing definition with respect to Stock Awards subject to such agreement; *provided, however*, that if no definition of Change in Control or any analogous term is set forth in such an individual written agreement, the foregoing definition shall apply.

(f) "***Code***" means the Internal Revenue Code of 1986, as amended, including any applicable regulations and guidance thereunder.

(g) "***Committee***" means a committee of one or more Directors to whom authority has been delegated by the Board in accordance with Section 2(c).

(h) ***"Common Stock"*** means the common stock of the Company.

(i) ***"Company"*** means Cohbar, Inc., a Delaware corporation.

(j) "***Consultant***" means any person, including an advisor, who is (i) engaged by the Company or an Affiliate to render consulting or advisory services and is compensated for such services, or (ii) serving as a member of the board of directors of an Affiliate and is compensated for such services. However, service solely as a Director, or payment of a fee for such service, shall not cause a Director to be considered a "Consultant" for purposes of the Plan.

(k) "***Continuous Service***" means that the Participant's service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. A change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Director, or Consultant or a change in the Entity for which the Participant renders such service, provided that there is no interruption or termination of the Participant's service with the Company or an Affiliate, shall not terminate a Participant's Continuous Service; *provided, however*, that if the Entity for which a Participant is rendering service ceases to qualify as an Affiliate, as determined by the Board in its sole discretion, such Participant's Continuous Service shall be considered to have terminated on the date such Entity ceases to qualify as an Affiliate. For example, a change in status from an employee of the Company to a consultant of an Affiliate or to a Director shall not constitute an interruption of Continuous Service. To the extent permitted by law, the Board or the chief executive officer of the Company, in that party's sole discretion, may determine whether Continuous Service shall be considered interrupted in the case of (i) any leave of absence approved by the Board or chief executive officer, including sick leave, military leave or any other personal leave, or (ii) transfers between the Company, an Affiliate, or their successors. Notwithstanding the foregoing, a leave of absence shall be treated as Continuous Service for purposes of vesting in a Stock Award only to such extent as may be provided in the Company's leave of absence policy, in the written terms of any leave of absence agreement or policy applicable to the Participant, or as otherwise required by law.

(l) "***Corporate Transaction***" means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) the consummation of a sale or other disposition of all or substantially all, as determined by the Board in its sole discretion, of the consolidated assets of the Company and its Subsidiaries;

(ii) the consummation of a sale or other disposition of at least fifty percent (50%) of the outstanding securities of the Company;

(iii) the consummation of a merger, consolidation or similar transaction following which the Company is not the surviving corporation; or

(iv) the consummation of a merger, consolidation or similar transaction following which the Company is the surviving corporation but the shares of Common Stock outstanding immediately preceding the merger, consolidation or similar transaction are converted or exchanged by virtue of the merger, consolidation or similar transaction into other property, whether in the form of securities, cash or otherwise.

(m) ***"Director"*** means a member of the Board.

(n) "***Disability***" means, with respect to a Participant, the inability of a Participant to engage in any substantially gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months as provided in Sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code and shall be determined by the Board on the basis of such medical evidence as the Board deems warranted under the circumstances.

(o) "***Effective Date***" means the effective date of this Plan, which is the earlier of (i) the date that this Plan is first approved by the Company's stockholders, or (ii) the date this Plan is adopted by the Board.

(p) "***Employee***" means any person employed by the Company or an Affiliate. However, service solely as a Director, or payment of a fee for such services, shall not cause a Director to be considered an "Employee" for purposes of the Plan.

(q) ***"Entity"*** means a corporation, partnership, limited liability company or other entity.

(r) "***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(s) "***Exchange Act Person***" means any natural person, Entity or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that "Exchange Act Person" shall not include (i) the Company or any Subsidiary of the Company, (ii) any employee benefit plan of the Company or any Subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, (iv) an Entity Owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their Ownership of stock of the Company; or (v) any natural person, Entity or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the Effective Date, is the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities.

(t) "***Fair Market Value***" means, as of any date, the value of the Common Stock determined by the Board in compliance with Section 409A of the Code or, in the case of an Incentive Stock Option, in compliance with Section 422 of the Code.

(u) "***Incentive Stock Option***" means an option that qualifies as an "incentive stock option" within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

(v) ***"Nonstatutory Stock Option"*** means an Option that does not qualify as an Incentive Stock Option.

(w) ***"Officer"*** means any person designated by the Company as an officer.

(x) "***Option***" means an Incentive Stock Option or a Nonstatutory Stock Option to purchase shares of Common Stock granted pursuant to the Plan.

(y) "***Option Agreement***" means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement shall be subject to the terms and conditions of the Plan.

(z) "***Optionholder***" means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

(aa) "***Own***," "***Owned***," "***Owner***," "***Ownership***" A person or Entity shall be deemed to "Own," to have "Owned," to be the "Owner" of, or to have acquired "Ownership" of securities if such person or Entity, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities.

(bb) "***Participant***" means a person to whom a Stock Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Stock Award.

(cc) "***Plan***" means this Cohbar, Inc. 2011 Equity Incentive Plan.

(dd) "***Restricted Stock Award***" means an award of shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(a).

(ee) "***Restricted Stock Award Agreement***" means a written agreement between the Company and a holder of a Restricted Stock Award evidencing the terms and conditions of a Restricted Stock Award. Each Restricted Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(ff) "***Restricted Stock Unit Award***" means a right to receive shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(b).

(gg) "***Restricted Stock Unit Award Agreement***" means a written agreement between the Company and a holder of a Restricted Stock Unit Award evidencing the terms and conditions of a Restricted Stock Unit Award grant. Each Restricted Stock Unit Award Agreement shall be subject to the terms and conditions of the Plan.

(hh) "***Rule 405***" means Rule 405 promulgated under the Securities Act.

(ii) "***Rule 701***" means Rule 701 promulgated under the Securities Act.

(jj) "***Securities Act***" means the Securities Act of 1933, as amended.

(kk) "***Stock Appreciation Right***" or "***SAR***" means a right to receive the appreciation on Common Stock that is granted pursuant to the terms and conditions of Section 5.

(ll) "***Stock Appreciation Right Agreement***" means a written agreement between the Company and a holder of a Stock Appreciation Right evidencing the terms and conditions of a Stock Appreciation Right grant. Each Stock Appreciation Right Agreement shall be subject to the terms and conditions of the Plan.

(mm) "***Stock Award***" means any right to receive Common Stock granted under the Plan, including an Incentive Stock Option, a Nonstatutory Stock Option, a Restricted Stock Award, a Restricted Stock Unit Award, or a Stock Appreciation Right.

(nn) "***Stock Award Agreement***" means a written agreement between the Company and a Participant evidencing the terms and conditions of a Stock Award grant. Each Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(oo) "***Subsidiary***" means, with respect to the Company, (i) any corporation of which more than fifty percent (50%) of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (ii) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution) of more than fifty percent (50%).

(pp) ***"Ten Percent Stockholder"*** means a person who Owns (or is deemed to Own pursuant to Section 424(d) of the Code) stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Affiliate.

Exhibit 10.2

COHBAR, INC.
STOCK OPTION GRANT NOTICE
(2011 EQUITY INCENTIVE PLAN)

Cohbar, Inc. (the "***Company***"), pursuant to its 2011 Equity Incentive Plan (the "***Plan***"), hereby grants to Optionholder an option to purchase the number of shares of the Company's Common Stock set forth below (the "***Option***"). The Option is subject to all of the terms and conditions as set forth herein and in the Option Agreement, the Plan and the Notice of Exercise, all of which are attached hereto and incorporated herein in their entirety.

Optionholder:	
Date of Grant:	
Vesting Commencement Date:	
Number of Shares Subject to Option:	
Exercise Price (Per Share):	
Total Exercise Price:	
Expiration Date:	

Type of Grant: ☐ Incentive Stock Option ☐ Nonstatutory Stock Option

Exercise Schedule: ☐ Same as Vesting Schedule ☐ Early Exercise Permitted

Vesting Schedule: The Option vests with respect to twenty-five percent (25%) of the shares (rounded down to the nearest whole share) on the one year anniversary of the Vesting Commencement Date; the balance of the shares subject to the Option shall vest in a series of twelve (12) successive equal quarterly installments (rounded down to the nearest whole share, except for the last vesting installment) commencing on the date that is three (3) months following the first anniversary of the Vesting Commencement Date, subject to the Optionholder's Continuous Service (as defined in the Plan) through each such vesting date.

Payment: By one or a combination of the following items (described in the Option Agreement):

☐ By cash, check, bank draft or money order payable to the Company

☐ By deferred payment
☐ By net exercise

Additional Terms/Acknowledgements: The undersigned Optionholder acknowledges receipt of, and understands and agrees to, this Stock Option Grant Notice, the Option Agreement and the Plan. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Option Agreement and the Plan set forth the entire understanding between Optionholder and the Company regarding the acquisition of stock in the Company and supersede all prior oral and written agreements on that subject with the exception of (i) options previously granted and delivered to Optionholder under the Plan and (ii) the following agreements only:

OTHER AGREEMENTS: The Company's Right of First Refusal and Co-Sale Agreement
The Company's Voting Agreement

COHBAR, INC.

By: _____
Signature

Title: _____

Date: _____

OPTIONHOLDER:

_____
Signature

Date: _____

ATTACHMENTS: Option Agreement, 2011 Equity Incentive Plan and Notice of Exercise

ATTACHMENT I

COHBAR, INC.
2011 EQUITY INCENTIVE PLAN

OPTION AGREEMENT
(INCENTIVE STOCK OPTION OR NONSTATUTORY STOCK OPTION)

Pursuant to your Stock Option Grant Notice ("***Grant Notice***") and this Option Agreement, Cohbar, Inc. (the "***Company***") has granted you an option under its 2011 Equity Incentive Plan (the "***Plan***") to purchase the number of shares of the Company's Common Stock indicated in your Grant Notice at the exercise price indicated in your Grant Notice. Capitalized terms not explicitly defined in this Option Agreement but defined in the Plan shall have the same definitions as in the Plan.

The details of your option are as follows:

1. VESTING. Subject to the limitations contained herein, your option will vest as provided in your Grant Notice, provided that vesting will cease upon the termination of your Continuous Service in accordance with the terms of the Plan.

2. NUMBER OF SHARES AND EXERCISE PRICE. The number of shares of Common Stock subject to your option and your exercise price per share referenced in your Grant Notice may be adjusted from time to time for Capitalization Adjustments.

3. EXERCISE RESTRICTION FOR NON-EXEMPT EMPLOYEES. In the event that you are an Employee eligible for overtime compensation under the Fair Labor Standards Act of 1938, as amended (*i.e.*, a "***Non-Exempt Employee***"), and except as otherwise provided in the Plan, you may not exercise your option until you have completed at least six months of Continuous Service measured from the date of grant specified in your Grant Notice (the "***Date of Grant***"), notwithstanding any other provision of your option. Notwithstanding the foregoing, consistent with the provisions of the Worker Economic Opportunity Act, (i) in the event of your death or disability, (ii) upon a Corporate Transaction in which your option is not assumed, continued or substituted or (iii) upon a Change in Control in which the vesting of your option accelerates, you may exercise the vested portion of your option earlier than six months following the Date of Grant.

4. EXERCISE PRIOR TO VESTING ("EARLY EXERCISE"). If permitted in your Grant Notice (*i.e.*, the "Exercise Schedule" indicates "Early Exercise Permitted") and subject to the provisions of your option, you may elect at any time that is both (i) during the period of your Continuous Service and (ii) during the term of your option, to exercise all or part of your option, including the unvested portion of your option; *provided, however*, that:

(a) a partial exercise of your option shall be deemed to cover first vested shares of Common Stock and then the earliest vesting installment of unvested shares of Common Stock;

(b) any shares of Common Stock so purchased from installments that have not vested as of the date of exercise shall be subject to the purchase option in favor of the Company as described in the Company's form of Early Exercise Stock Purchase Agreement;

(c) you shall enter into the Company's form of Early Exercise Stock Purchase Agreement with a vesting schedule that will result in the same vesting as if no early exercise had occurred; and

(d) if your option is an Incentive Stock Option, then, to the extent that the aggregate Fair Market Value (determined at the time of grant) of the shares of Common Stock with respect to which your option plus all other Incentive Stock Options you hold are exercisable for the first time by you during any calendar year (under all plans of the Company and its Affiliates) exceeds $100,000, your option(s) or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options.

5. METHOD OF PAYMENT. Payment of the exercise price is due in full upon exercise of all or any part of your option. You may elect to make payment of the exercise price in cash or by check or in any other manner ***permitted by your Grant Notice***, which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded, and to the extent permitted by law, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds.

(b) Provided that at the time of exercise the Common Stock is publicly traded, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. "Delivery" for these purposes, in the sole discretion of the Company at the time you exercise your option, shall include delivery to the Company of your attestation of ownership of such shares of Common Stock in a form approved by the Company. Notwithstanding the foregoing, you may not exercise your option by tender to the Company of Common Stock to the extent such tender would violate the provisions of any law, regulation or agreement restricting the redemption of the Company's stock.

(c) Pursuant to the following deferred payment alternative:

(i) Not less than 100% of the aggregate exercise price, plus accrued interest, shall be due four years from date of exercise or, at the Company's election, upon termination of your Continuous Service.

(ii) Interest shall be compounded at least annually and shall be charged at the minimum rate of interest necessary to avoid (1) the treatment as interest, under any applicable provisions of the Code, of any amounts other than amounts stated to be interest under the deferred payment arrangement and (2) the classification of your option as a liability for financial accounting purposes.

(iii) To elect the deferred payment alternative, you must, as a part of your written notice of exercise, give notice of the election of this payment alternative and, in order to secure the payment of the deferred exercise price to the Company hereunder, if the Company so requests, you must tender to the Company a promissory note and a pledge agreement covering the purchased shares of Common Stock, both in form and substance satisfactory to the Company, or such other or additional documentation as the Company may request.

(d) If the option is a Nonstatutory Stock Option, by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise of your option by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however*, that the Company shall accept a cash or other payment from you to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; *provided further*, that shares of Common Stock will no longer be outstanding under your option and will not be exercisable thereafter to the extent that (1) shares are used to pay the exercise price pursuant to the "net exercise," (2) shares are delivered to you as a result of such exercise, and (3) shares are withheld to satisfy tax withholding obligations.

(e) in any other form of legal consideration that may be acceptable to the Board.

6. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock.

7. SECURITIES LAW COMPLIANCE. Notwithstanding anything to the contrary contained herein, you may not exercise your option unless the shares of Common Stock issuable upon such exercise are then registered under the Securities Act or, if such shares of Common Stock are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

8. TERM. You may not exercise your option before the commencement or after the expiration of its term. The term of your option commences on the Date of Grant and expires, subject to the provisions of Section 5(h) of the Plan, upon the earliest of the following:

(a) immediately upon the termination of your Continuous Service for Cause;

(b) three months after the termination of your Continuous Service for any reason other than Cause or your Disability or death, provided that if during any part of such three month period you may not exercise your option solely because of the condition set forth in Section 7 relating to "Securities Law Compliance," your option shall not expire until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of three months after the termination of your Continuous Service; and if (i) you are a Non-Exempt Employee, (ii) your Continuous Service terminates within six months after the Date of Grant,

and (iii) you have vested in a portion of your option at the time of your termination of Continuous Service, your option shall not expire until the earlier of (x) the later of (A) the date that is seven months after the Date of Grant or (B) the date that is three months after the termination of your Continuous Service, or (y) the Expiration Date;

(c) twelve months after the termination of your Continuous Service due to your Disability;

(d) eighteen months after your death if you die during your Continuous Service;

(e) the Expiration Date indicated in your Grant Notice; or

(f) the day before the tenth anniversary of the Date of Grant.

Notwithstanding the foregoing, if you die during the period provided in Section 8(b) or 8(c) above, the term of your option shall not expire until the earlier of 18 months after your death, the Expiration Date indicated in your Grant Notice, or the day before the tenth anniversary of the Date of Grant.

If your option is an Incentive Stock Option, note that to obtain the federal income tax advantages associated with an Incentive Stock Option, the Code requires that at all times beginning on the date of grant of your option and ending on the day three months before the date of your option's exercise, you must be an employee of the Company or an Affiliate, except in the event of your death or Disability. The Company has provided for extended exercisability of your option under certain circumstances for your benefit but cannot guarantee that your option will necessarily be treated as an Incentive Stock Option if you continue to provide services to the Company or an Affiliate as a Consultant or Director after your employment terminates or if you otherwise exercise your option more than three months after the date your employment with the Company or an Affiliate terminates.

9. EXERCISE.

(a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by delivering a Notice of Exercise (in a form designated by the Company at the time of exercise) together with the exercise price to the Secretary of the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (1) the exercise of your option, (2) the lapse of any substantial risk of forfeiture to which the shares of Common Stock are subject at the time of exercise, or (3) the disposition of shares of Common Stock acquired upon such exercise.

(c) If your option is an Incentive Stock Option, by exercising your option you agree that you will notify the Company in writing within 15 days after the date of any disposition of any of the shares of the Common Stock issued upon exercise of your option that occurs within two years after the date of your option grant or within one year after such shares of Common Stock are transferred upon exercise of your option.

(d) By exercising your option you agree that you shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by you, for a period of 180 days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with FINRA Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the "***Lock-Up Period***"); *provided, however*, that nothing contained in this Section 9(d) shall prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. To enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 9(d) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

(e) As a condition to your exercise of your option and to the Company's issuance and delivery of the shares of Common Stock issuable upon such exercise, the Company may require that you execute certain customary agreements entered into with the holders of capital stock of the Company, such as a right of first refusal and co-sale agreement, stockholders' agreement and a voting agreement.

10. TRANSFERABILITY. Except as otherwise provided in this Section 10, your option is not transferable except by will or by the laws of descent and distribution and is exercisable during your lifetime only by you; *provided, however*, that the Board may, in its sole discretion, permit you to transfer your option to such extent as permitted by Rule 701, if applicable at the time of the grant of the option and in a manner consistent with applicable tax and securities laws upon your request. Additionally, if your option is an Incentive Stock Option, the Board may permit you to transfer your option only to the extent permitted by Sections 421, 422 and 424 of the Code and the regulations and other guidance thereunder. Notwithstanding anything to the contrary in this Section 10 or otherwise in this Option Agreement, if at any period of time the Company is relying on Rule 12h-1(f), your option is transferrable during such period only to the extent permissible under Rule 12h-1(f).

(a) Domestic Relations Orders. Upon receiving written permission from the Board or its duly authorized designee, and provided that you and the designated transferee enter into transfer and other agreements required by the Company, you may transfer your option pursuant to a domestic relations order that contains the information required by the Company to effectuate the transfer. You are encouraged to ***discuss the proposed terms*** of any division of this option with the Company prior to finalizing the domestic relations order to help ensure the required information is contained within the domestic relations order. If this option is an Incentive Stock Option, this option may be deemed to be a Nonstatutory Stock Option as a result of such transfer.

(b) Beneficiary Designation. Upon receiving written permission from the Board or its duly authorized designee, you may, by delivering written notice to the Company, in a form provided by or otherwise satisfactory to the Company, designate a third party who, in the event of your death, shall thereafter be entitled to exercise your option and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, the executor or administrator of your estate shall be entitled to exercise this option and receive, on behalf of your estate, the Common Stock or other consideration resulting from such exercise.

11. RIGHT OF FIRST REFUSAL. Shares of Common Stock that you acquire upon exercise of your option will be subject to the right of first refusal described below. The Company's right of first refusal will expire upon the initial public offering of the Company's common stock pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission or any foreign regulatory agency under the Securities Act or any foreign securities laws (the "***Listing Date***").

(a) Prior to the Listing Date, you may not validly Transfer (as defined below) any shares of stock acquired upon exercise of your option, or any interest in such shares, unless such Transfer is made in compliance with the following provisions:

(i) Before there can be a valid Transfer of any shares or any interest therein, the record holder of the shares to be transferred (the "***Offered Shares***") will give written notice (by registered or certified mail) to the Company. Such notice will specify the identity of the proposed transferee, the cash price offered for the Offered Shares by the proposed transferee (or, if the proposed Transfer is one in which the holder will not receive cash, such as an involuntary transfer, gift, donation or pledge, the holder will state that no purchase price is being proposed), and the other terms and conditions of the proposed Transfer. The date such notice is mailed will be hereinafter referred to as the "***Notice Date***" and the record holder of the Offered Shares will be hereinafter referred to as the "***Offeror***." If, from time to time, there is any stock dividend, stock split or other change in the character or amount of any of the outstanding stock of the corporation the stock of which is subject to the provisions of your option, then in such event any and all new, substituted or additional securities to which you are entitled by reason of your ownership of the shares acquired upon exercise of your option will be immediately subject to the Company's Right of First Refusal (as defined below) with the same force and effect as the shares subject to the Right of First Refusal immediately before such event.

(ii) For a period of 30 calendar days after the Notice Date, or such longer period as may be required to avoid the classification of your option as a liability for financial accounting purposes, the Company will have the option to purchase all (but not less than all) of the Offered Shares at the purchase price and on the terms set forth in Section 11(a)(iii) (the Company's "***Right of First Refusal***"). In the event that the proposed Transfer is one involving no payment of a purchase price, the purchase price will be deemed to be the Fair Market Value of the Offered Shares as determined in good faith by the Board in its discretion. The Company may exercise its Right of First Refusal by mailing (by registered or certified mail) written notice of exercise of its Right of First Refusal to the Offeror prior to the end of said 30- days (including any extension required to avoid classification of the option as a liability for financial accounting purposes).

(iii) The price at which the Company may purchase the Offered Shares pursuant to the exercise of its Right of First Refusal will be the cash price offered for the Offered Shares by the proposed transferee (as set forth in the notice required under Section 11(a)(i)), or the Fair Market Value as determined by the Board in the event no purchase price is involved. To the extent consideration other than cash is offered by the proposed transferee, the Company will not be required to pay any additional amounts to the Offeror other than the cash price offered (or the Fair Market Value, if applicable). The Company's notice of exercise of its Right of First Refusal will be accompanied by full payment for the Offered Shares and, upon such payment by the Company, the Company will acquire full right, title and interest to all of the Offered Shares.

(iv) If, and only if, the option given pursuant to Section 11(a)(ii) is not exercised, the Transfer proposed in the notice given pursuant to Section 11(a)(i) may take place; *provided, however*, that such Transfer must, in all respects, be exactly as proposed in said notice except that such Transfer may not take place either before the tenth calendar day after the expiration of the 30-day option exercise period or after the 90th calendar day after the expiration of the 30-day option exercise period, and if such Transfer has not taken place prior to said 90th day, such Transfer may not take place without once again complying with this Section 11(a). The option exercise periods in this Section 11(a)(iv) will be adjusted to include any extension required to avoid the classification of your option as a liability for financial accounting purposes.

(b) As used in this Section 11 and in Section 12 below, the term "***Transfer***" means any sale, encumbrance, pledge, gift or other form of disposition or transfer of shares of the Company's stock or any legal or equitable interest therein; *provided, however*, that the term Transfer does not include a transfer of such shares or interests by will or by the applicable laws of descent and distribution.

(c) None of the shares of the Company's stock purchased on exercise of your option will be transferred on the Company's books nor will the Company recognize any such Transfer of any such shares or any interest therein unless and until all applicable provisions of this Section 11 have been complied with in all respects. The certificates of stock evidencing shares of stock purchased on exercise of your option will bear an appropriate legend referring to the transfer restrictions imposed by this Section 11.

(d) To ensure that the shares subject to the Company's Right of First Refusal will be available for repurchase by the Company, the Company may require you to deposit the certificates evidencing the shares that you purchase upon exercise of your option with an escrow agent designated by the Company under the terms and conditions of an escrow agreement approved by the Company. If the Company does not require such deposit as a condition of exercise of your option, the Company reserves the right at any time to require you to so deposit the certificates in escrow. As soon as practicable after the expiration of the Company's Right of First Refusal, the agent will deliver to you the shares and any other property no longer subject to such restriction. In the event the shares and any other property held in escrow are subject to the Company's exercise of its Right of First Refusal, the notices required to be given to you will be given to the escrow agent, and any payment required to be given to you will be given to the escrow agent. Within 30 days after payment by the Company for the Offered Shares, the escrow agent will deliver the Offered Shares that the Company has repurchased to the Company and will deliver the payment received from the Company to you.

12. RIGHT OF REPURCHASE.

(a) Subject to the "Repurchase Limitation" in Section 8(l) of the Plan, the Company will have a Repurchase Right (as defined below), prior to the Listing Date, as to all or any part of the shares received pursuant to the exercise of your option on the terms and conditions below.

(b) The Company may elect (but is not obligated) to repurchase all or any part of the shares that you acquired upon exercise of your option (the Company's "***Repurchase Right***"). If, from time to time, there is any stock dividend, stock split or other change in the character or amount of any of the outstanding stock of the Company the stock of which is subject to the provisions of your option, then in such event any and all new, substituted or additional securities to which you are entitled by reason of your ownership of the shares acquired upon exercise of your option will be immediately subject to this Repurchase Right with the same force and effect as the shares subject to the Company's Repurchase Right immediately before such event.

(c) The Company's Repurchase Right will be exercisable only within the 90 day period following a Repurchase Event (or such longer period as may be required to avoid classification of the option as a liability for financial accounting purposes), or such longer period as may be agreed to by the Company and you (the "***Repurchase Period***"). Each of the following events will constitute a "***Repurchase Event***":

(i) Termination of your Continuous Service for any reason or no reason, with or without cause, including death or Disability, in which event the Repurchase Period will commence on the date of termination of your Continuous Service (or in the case of a post-termination exercise of your option, the date of such exercise).

(ii) You, your legal representative, or other holder of shares of Common Stock acquired upon exercise of your option attempts to Transfer (as defined in Section 11 above) any of the shares without compliance with the right of first refusal provisions contained in Section 11 above, in which event the Repurchase Period will commence on the date the Company receives actual notice of such attempted Transfer.

(iii) The receivership, bankruptcy, or other creditor's proceeding regarding you or the taking of any of the shares by legal process, such as a levy of execution, in which event the Repurchase Period will commence on the date the Company receives actual notice of the commencement of pendency of the receivership, bankruptcy or other creditor's proceeding or the date of such taking, as the case may be, and the Fair Market Value of the shares will be determined as of the last day of the month preceding the month in which the proceeding involved commenced or the taking occurred.

(d) The Company will not exercise its Repurchase Right for less than all of the shares without your consent, will exercise its Repurchase Right only for cash or cancellation of purchase money indebtedness for the shares of Common Stock and will give you written notice (by registered or certified mail) accompanied by payment for the shares of Common Stock within 90 calendar days after the Repurchase Event or, if later, 90 calendar days after a proper purchase of shares following such Repurchase Event (*i.e.*, upon exercise of the option), including after any extension of the Repurchase Period for financial accounting purposes.

(e) The repurchase price will be equal to the shares' Fair Market Value on the date of repurchase.

(f) To ensure that the shares subject to the Company's Repurchase Right will be available for repurchase by the Company, the Company may require you to deposit the certificates evidencing the shares that you purchase upon exercise of your option with an escrow agent designated by the Company under the terms and conditions of an escrow agreement approved by the Company. If the Company does not require such deposit as a condition of exercise of your option, the Company reserves the right at any time to require you to so deposit the certificates in escrow. As soon as practicable after the expiration of the Company's Repurchase Right, the agent will deliver to you the shares of Common Stock and any other property no longer subject to such restriction. In the event the shares and any other property held in escrow are subject to the Company's exercise of its Repurchase Right, the notices required to be given to you will be given to the escrow agent, and any payment required to be given to you will be given to the escrow agent. Within 30 days after payment by the Company for the shares, the escrow agent will deliver the shares of Common Stock that the Company has purchased to the Company and will deliver the payment received from the Company to you.

13. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option shall obligate the Company or an Affiliate, their respective stockholders, Boards of Directors, Officers or Employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate.

14. WITHHOLDING OBLIGATIONS.

(a) At the time you exercise your option, in whole or in part, or at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including by means of a "cashless exercise" pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company), any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise of your option.

(b) Upon your request and subject to approval by the Company, in its sole discretion, and compliance with any applicable legal conditions or restrictions, the Company may withhold from fully vested shares of Common Stock otherwise issuable to you upon the exercise of your option a number of whole shares of Common Stock having a Fair Market Value, determined by the Company as of the date of exercise, not in excess of the minimum amount of

tax required to be withheld by law (or such lower amount as may be necessary to avoid classification of your option as a liability for financial accounting purposes). If the date of determination of any tax withholding obligation is deferred to a date later than the date of exercise of your option, share withholding pursuant to the preceding sentence shall not be permitted unless you make a proper and timely election under Section 83(b) of the Code, covering the aggregate number of shares of Common Stock acquired upon such exercise with respect to which such determination is otherwise deferred, to accelerate the determination of such tax withholding obligation to the date of exercise of your option. Notwithstanding the filing of such election, shares of Common Stock shall be withheld solely from fully vested shares of Common Stock determined as of the date of exercise of your option that are otherwise issuable to you upon such exercise. Any adverse consequences to you arising in connection with such share withholding procedure shall be your sole responsibility.

(c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company shall have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein unless such obligations are satisfied.

15. TAX CONSEQUENCES. You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from your option or your other compensation. In particular, you acknowledge that this option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the "fair market value" per share of the Common Stock on the Date of Grant and there is no other impermissible deferral of compensation associated with the option. While the Common Stock is not traded on an established securities market, the Fair Market Value is determined by the Board, perhaps in consultation with an independent valuation firm retained by the Company. You acknowledge that there is no guarantee that the Internal Revenue Service will agree with the valuation as determined by the Board, and you shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that the valuation determined by the Board is less than the "fair market value" as subsequently determined by the Internal Revenue Service.

16. NOTICES. Any notices provided for in your option or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company.

17. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of your option and those of the Plan, the provisions of the Plan shall control.

ATTACHMENT II

2011 EQUITY INCENTIVE PLAN

1.

ATTACHMENT III

NOTICE OF EXERCISE
COHBAR, INC.
2011 EQUITY INCENTIVE PLAN

Cohbar, Inc.
2265 E. Foothill Blvd.
Pasadena, CA 91107
Attention: President

Date of Exercise: _____

Ladies and Gentlemen:

This constitutes notice under my option that I elect to purchase the number of shares of Common Stock of Cohbar, Inc. (the "***Company***") for the price set forth below.

Type of option (check one):	Incentive ☐	Nonstatutory ☐
Option dated:	_____	
Number of shares as to which option is exercised:	_____	
Shares to be issued in name of:	_____	
Total exercise price:	$_____	
Cash payment delivered herewith:	$_____	

By this exercise, I agree (i) to provide such additional documents as you may require pursuant to the terms of the Cohbar, Inc. 2011 Equity Incentive Plan, (ii) to provide for the payment by me to you (in the manner designated by you) of your withholding obligation, if any, relating to the exercise of the option, and (iii) if this exercise relates to an incentive stock option, to notify you in writing within 15 days after the date of any disposition of any of the shares of Common Stock issued upon exercise of the option that occurs within two years after the date of grant of the option or within one year after such shares of Common Stock are issued upon exercise of the option.

If at the time of exercise of the option the Common Stock of the Company is not publicly traded, I hereby make the following certifications and representations with respect to the number of shares of Common Stock of the Company listed above (the "***Shares***"), which are being acquired by me for my own account upon exercise of the option as set forth above:

I acknowledge that the Shares have not been registered under the Securities Act of 1933, as amended (the "***Securities Act***"), and are deemed to constitute "restricted securities" under Rule 701 and Rule 144 promulgated under the Securities Act. I warrant and represent to the Company that I have no present intention of distributing or selling said Shares, except as permitted under the Securities Act and any applicable state securities laws.

I further acknowledge that I will not be able to resell the Shares for at least 90 days after the stock of the Company becomes publicly traded (*i.e.*, subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended) under Rule 701 and that more restrictive conditions apply to affiliates of the Company under Rule 144.

I further acknowledge that all certificates representing any of the Shares subject to the provisions of the option shall have endorsed thereon appropriate legends reflecting the foregoing limitations, as well as any legends reflecting restrictions pursuant to the Option Agreement, the Company's Articles of Incorporation, Bylaws and/or applicable securities laws.

I further agree that, if required by the Company (or a representative of the underwriters) in connection with the first underwritten registration of the offering of any securities of the Company under the Securities Act, I will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company for a period of 180 days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the "***Lock-Up Period***"). I further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. To enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such period.

Very truly yours,

_____

[Name]

Exhibit 10.6

INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (the "**Agreement**") is made and entered into as of **[**date**]** by and between Cohbar, Inc., a Delaware corporation (the "**Company**"), and **[**Name**]** ("**Indemnitee**").

WITNESSETH THAT:

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;

WHEREAS, the Board of Directors of the Company (the "**Board**") has determined that, in order to attract and retain qualified individuals, the Company will att empt 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 Company or business enterprise itself. The By-laws and Certificate of Incorporation of the Company 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 ("**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;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

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;

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 to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

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 Company's By-laws, Certificate of Incorporation and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnitee to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he be so indemnified.

NOW, THEREFORE, in consideration of Indemnitee's agreement to serve as an director from and after the date hereof, the parties hereto agree as follows:

1. Indemnity of Indemnitee. The Company hereby agrees to hold harmless and indemnify Indemnitee to the fullest extent permitted by law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Proceedings Other Than Proceedings by or in the Right of the Company . Indemnitee shall be entitled to the rights of indemnification provided in this Section l(a) if, by reason of his Corporate Status (as hereinafter defined), the Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding (as hereinafter defined) 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 (as hereinafter defined), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by him, or on his behalf, in connection with such Proceeding or any claim, issue or matter therein, if the Indemnitee acted in good faith and in a manner the 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 the Indemnitee's conduct was unlawful.

(b) Proceedings by or in the Right of the Company . Indemnitee shall be entitled to the rights of indemnification provided in this Section 1(b) if, by reason of his Corporate Status, the 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 the Indemnitee, or on the Indemnitee's behalf, in connection with such Proceeding if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, if applicable law so provides, 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 Court of Chancery of the State of Delaware shall determine that such indemnification may be made.

(c) Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of his Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, he shall be indemnified to the maximum extent permitted by law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by him or on his 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 him or on his behalf in connection with

each successfully resolved claim, issue or matter. For purposes of this Section 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.

2. Additional Indemnity. In addition to, and without regard to any limitations on, the indemnification provided for in Section 1 of this Agreement, 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 him or on his behalf if, by reason of his Corporate Status, he 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 limitation that shall exist upon the Company's obligations pursuant to this Agreement shall be 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 6 and 7 hereof) to be unlawful.

3. Contribution.

(a) Whether or not the indemnification provided in Sections 1 and 2 hereof is available, in respect of any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such action, suit or 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 action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or 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 the preceding subparagraph, 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 action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), 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 action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction or events from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to 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 action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the transaction or events that resulted in such expenses, judgments, fines or settlement amounts, as well as any other equitable considerations which 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 action, suit or 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 and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) To the fullest extent permissible under applicable law, 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, 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).

4. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of his Corporate Status, a witness, or is made (or asked) to respond to discovery requests, in any Proceeding to which Indemnitee is not a party, he shall be indemnified against all Expenses actually and reasonably incurred by him or on his behalf in connection therewith.

5. Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Company shall advance all Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemnitee's Corporate Status within thirty (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 5 shall be unsecured and interest free.

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. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Agreement:

(a) To obtain indemnification under this Agreement, 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. The Secretary 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: (1) by a majority vote of the disinterested directors, even though less than a quorum, (2) by a committee of disinterested directors designated by a majority vote of the disinterested directors, even though less than a quorum, (3) if there are no disinterested directors or if the disinterested directors so direct, by independent legal counsel in a written opinion to the Board, a copy of which shall be delivered to the Indemnitee, or (4) if so directed by the Board, by the stockholders of the Company. For purposes hereof, disinterested directors are those members of the Board who are not parties to the action, suit or proceeding in respect of which indemnification is sought by Indemnitee.

(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**" as defined in Section 13 of this Agreement, 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 Court of Chancery of the State of Delaware or other court of competent jurisdiction for resolution of any objection which shall have been made by the Indemnitee to the Company'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 legal 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 legal 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 the records or books of account of the Enterprise (as hereinafter defined), including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the 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 he 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) If the person, persons or entity empowered or selected under Section 6 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Company of the request therefor, 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 60-day period may be extended for a reasonable time, not to exceed an additional thirty (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(g) shall not apply if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 6(b) of this Agreement and if (A) within fifteen (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 seventy-five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (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 which is not privileged or otherwise protected from disclosure and which 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 the Indemnitee's entitlement to

indemnification under this Agreement. Any costs or expenses (including attorneys' fees and disbursements) 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 action, claim or 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 action, claim or 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 action, suit or 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 which he 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 his conduct was unlawful.

7. Remedies of Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 6 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 5 of this Agreement, (iii) no determination of entitlement to indemnification is made pursuant to Section 6(b) of this Agreement within 90 days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to this Agreement within ten (10) days after receipt by the Company of a written request therefor or (v) payment of indemnification is not made within ten (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 of this Agreement, 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) of this Agreement 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).

(c) If a determination shall have been made pursuant to Section 6(b) of this Agreement 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 his 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 his behalf, in advance, any and all expenses (of the types described in the definition of Expenses in Section 13 of this Agreement) actually and reasonably incurred by him 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 ten (10) days after receipt by the Company of a written request therefore) advance, to the extent not prohibited by law, such expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advance of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advancement of Expenses or insurance recovery, as the case may be.

(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 as 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 directors of the Company, or otherwise. 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 his 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, 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. 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 an insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person serves at the request of the Company, Indemnitee shall be covered by such policy or 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 policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the 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, who 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 who is or was serving at the request of the Company as a director, officer, employee or agent 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 an officer or director of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust 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 his Corporate Status, whether or not he 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. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

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 the Indemnitee.

12. Enforcement.

(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 an officer or director of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as an officer or director of the Company.

(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.

(c) The Company shall not seek from a court, or agree to, a "bar order" which would have the effect of prohibiting or limiting the Indemnitee's rights to receive advancement of expenses under this Agreement.

13. Definitions. For purposes of this Agreement:

(a) "**Corporate Status**" describes the status of a person who is or was 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.

(b) "**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.

(c) "**Enterprise**" shall mean 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.

(d) "**Expenses**" shall include 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, 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 and any federal, state, local or foreign taxes imposed on the 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. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(e) "**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 term "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 its engagement pursuant hereto.

(f) "**Proceeding**" includes 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 his or her Corporate Status, by reason of any action taken by him or of any inaction on his part while acting in his or her Corporate Status; in each case whether or not he 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 an Indemnitee pursuant to Section 7 of this Agreement to enforce his 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 laws. 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. Notice By Indemnitee. Indemnitee agrees promptly 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 matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.

17. 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 (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(a) To Indemnitee at the address set forth below Indemnitee signature hereto.

(b) To the Company at:

16577 Chattanooga Place
Pacific Palisades, CA 90272
Attention: Pinchas Cohen

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.

18. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. This Agreement may also be executed and delivered by facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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 (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (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, (ii) 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, (iii) appoint, to the extent such party is not otherwise subject to service of process in the State of Delaware, irrevocably National Registered Agents, Inc., 160 Greentree Drive, Suite 101, Dover, Delaware 19904 as its agent in the State of Delaware as such party's agent for acceptance of legal process in connection with any such action or proceeding against such party with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (v) 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.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Indemnification Agreement on and as of the day and year first above written.

COHBAR, INC.

By: _____
Name: _____
Title: _____

INDEMNITEE

_____
[Name]
Address:

THIS WARRANT AND THE UNDERLYING SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**ACT**"), OR UNDER THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS IN ACCORDANCE WITH APPLICABLE REGISTRATION REQUIREMENTS OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE, TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY AS A CONDITION PRECEDENT TO THE SALE, TRANSFER, PLEDGE OR HYPOTHECATION OF ANY INTEREST IN ANY OF THE SECURITIES REPRESENTED HEREBY.

WARRANT TO PURCHASE
COMMON STOCK OF COHBAR, INC.

THIS CERTIFIES THAT, for value received JON STERN, or his registered assigns, as holder hereof is entitled to purchase up to an aggregate of Seven Hundred Ninety Seven Thousand Seventy Five (797,075) shares of Common Stock (as adjusted from time to time as specified in Section 4, the "**Shares**"), of CohBar, Inc., a Delaware corporation (the "**Company**") from the Company, at an exercise price of Twenty Six Cents ($0.26) per share (such price and such other price as shall result, from time to time, from the adjustments specified in Section 4 hereof is herein referred to as the "**Warrant Price**"), subject to the provisions and upon the terms and conditions hereinafter set forth. As used herein, the term "**Common Stock**" shall mean shares of the Company's Common Stock issuable upon exercise of this Warrant pursuant to Section 2.

1. Term. This Warrant shall expire and shall no longer be exercisable upon the first to occur of:

(a) 5:00 p.m., pacific time, on April 11, 2024; or

(b) a Liquidation Event (as defined in the Company's Certificate of Incorporation, as may be amended from time to time).

2. Method of Exercise; Payment.

(a) Cash Exercise. Subject to Section 1 hereof, the purchase right represented by this Warrant may be exercised at any time by the holder hereof in whole or in part, at any time prior to the expiration of the term by surrendering to the Company at its principal office of (a) this Warrant, (b) the notice of exercise form attached hereto as Exhibit A, duly executed by the Holder and (c) payment to the Company, by check or wire transfer to an account designated by the Company, of an amount equal to the then applicable Warrant Price multiplied by the number of Shares subject to this Warrant then being purchased from the Company.

(b) Net Issue Exercise. In lieu of exercising this Warrant, the holder may elect to receive shares of Common Stock equal to the value of this Warrant (or the portion thereof being cancelled) by surrender of this Warrant at the principal office of the Company together with notice of such election, in which event the Company shall issue to the Holder a number of shares of Common Stock computed using the following method:

$$X = Y * \frac{(A-B)}{A}$$

Where:

X — The number of Shares to be issued to the Holder.
Y — The number of Shares purchasable under this Warrant.
A — The fair market value of one share of the Company's Common Stock on the date of the notice.
B — The per share Warrant Price (as adjusted to the date of such calculations).

(c) Fair Market Value. For purposes of Section 2(b), the fair market value of a share of the Company's Common Stock shall mean the average of the closing bid and asked prices of shares of the Company's Common Stock quoted in the over-the-counter market in which such shares are traded or the closing price quoted on any exchange on which such shares are listed, whichever is applicable, as published in the Western Edition of The Wall Street Journal (or other reputable source of quotation information) for the thirty (30) trading days prior to the date of determination of fair market value (or such shorter period of time during which such stock was traded over-the-counter or on such exchange). If the Company's Common Stock is not traded on the over-the-counter market or on an exchange, the fair market value shall be determined in good faith by the Company's Board of Directors.

(d) Record Holder; Stock Certificates. The person in whose name any certificate representing shares of Common Stock shall be issuable upon exercise of this Warrant shall be deemed to have become the holder of record of, and shall be treated for all purposes as the record holder of, the shares represented thereby (and such shares shall be deemed to have been issued) immediately prior to the close of business on the date or dates upon which this Warrant is exercised. In the event of any exercise of the rights represented by this Warrant, certificates for the shares of stock so purchased shall be delivered by the Company to the holder hereof as soon as reasonably practicable and in any event within thirty (30) days after such exercise.

3. Stock Fully Paid. All Shares that may be issued upon the exercise of the rights represented by this Warrant will, upon issuance pursuant to the terms and conditions herein, be fully paid and nonassessable, and free from all taxes, liens and charges with respect to the issue thereof.

4. Adjustment of Warrant Price and Number of Shares. The number and kind of securities purchasable upon the exercise of this Warrant and the Warrant Price shall be subject to adjustment from time to time upon the occurrence of certain events, as follows:

(a) Reclassification or Merger. In case of any reclassification, change or conversion of securities of the class issuable upon exercise of this Warrant ("**Warrant Stock**") (including, without limitation, a merger, consolidation or similar transaction) (a "**Significant Event**"), the holder of this Warrant shall thereafter be entitled to receive, upon exercise of this Warrant, during the period specified in this Warrant and upon payment of the Warrant Price, the number of shares of stock or other securities or property of the Company or the successor entity resulting from such Significant Event, to which the holder of such Warrant Stock in such Significant Event would have received if this Warrant had been fully exercised immediately before that Significant Event. In any such case, appropriate adjustment shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the holder after the Significant Event to the end that the provisions of this Warrant (including

adjustment of the Warrant Price then in effect and the number of shares of Warrant Stock and including this Section 4(a)) shall be applicable after that event, as near as reasonably may be, in relation to any shares or other property deliverable after that event upon exercise of this Warrant.

(b) Subdivision or Combination of Shares. If the Company at any time while this Warrant remains outstanding and unexpired shall subdivide or combine its outstanding shares of Common Stock, the Warrant Price shall be proportionately decreased in the case of a subdivision or increased in the case of a combination, effective at the close of business on the date the subdivision or combination becomes effective. When any adjustment is required to be made to the Warrant Price, the number of shares issuable upon the exercise of this Warrant shall be changed to the number determined by dividing (i) an amount equal to the number of shares issuable upon the exercise of this Warrant immediately prior to such adjustment, multiplied by the Warrant Price in effect immediately prior to such adjustment, by (ii) the Warrant Price in effect immediately after such adjustment, such that the aggregate purchase price payable for the total number of shares purchasable under this Warrant (as adjusted) shall remain the same.

(c) Stock Dividends and Other Distributions. If the Company at any time while this Warrant is outstanding and unexpired shall (i) pay a dividend with respect to Common Stock payable in Common Stock, or (ii) make any other distribution with respect to Common Stock (except any distribution specifically provided for in the foregoing subparagraphs (a) and (b)) then, in each case for the purpose of this Section 4(c), upon exercise of this Warrant the holder hereof shall be entitled to a proportionate share of any such distribution as though such holder was the holder of the number of shares of Common Stock of the Company into which this Warrant may be exercised as of the record date fixed for the determination of the holders of Common Stock of the Company entitled to receive such distribution.

5. Fractional Shares. No fractional shares of Common Stock will be issued in connection with any exercise hereunder, but in lieu of such fractional shares, the Company shall make a cash payment therefor based on the fair market value of the Common Stock on the date of exercise.

6. Compliance with Securities Act.

(a) Compliance with Securities Act. The holder of this Warrant, by acceptance hereof, agrees that this Warrant, and the shares of Common Stock to be issued upon exercise hereof are being acquired for investment and that such holder will not offer, sell or otherwise dispose of this Warrant, or any shares of Common Stock to be issued upon exercise hereof, except under circumstances that will not result in a violation of the Securities Act of 1933, as amended (the "**Act**"). Upon exercise of this Warrant, unless the Shares being acquired are registered under the Act or an exemption from such registration is available, the holder hereof shall confirm in writing, by executing the form attached as Schedule 1 to Exhibit A hereto, that the shares of Common Stock so purchased are being acquired for investment and not with a view toward distribution or resale. This Warrant and all shares of Common Stock issued upon exercise of this Warrant (unless registered under the Act) shall be stamped or imprinted with a legend in substantially the following form:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**ACT**"*),* OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY

REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

In addition, in connection with the issuance of this Warrant, the holder specifically represents to the Company by acceptance of this Warrant as follows:

(1) The holder is aware of the Company's business affairs and financial condition, and has acquired information about the Company sufficient to reach an informed and knowledgeable decision to acquire this Warrant. The holder is acquiring this Warrant for its own account for investment purposes only and not with a view to, or for the resale in connection with, any "distribution" thereof for purposes of the Act.

(2) The holder understands that this Warrant and any securities issuable upon the exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the holder's investment intent as expressed herein. In this connection, the holder understands that, in the view of the Securities and Exchange Commission (the "**SEC**"), the statutory basis for such exemption may be unavailable if the holder's representation was predicated solely upon a present intention to hold the Warrant for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Warrant, or for a period of one year or any other fixed period in the future.

(3) The holder further understands that this Warrant and any securities issuable upon the exercise hereof must be held indefinitely unless subsequently registered under the Act and any applicable state securities laws, or unless exemptions from registration are otherwise available. Moreover, the holder understands that the Company is under no obligation hereunder to register this Warrant and any securities issuable upon the exercise hereof.

(b) Disposition of Warrant or Shares. With respect to any offer, sale or other disposition of this Warrant or any shares of Common Stock acquired pursuant to the exercise of this Warrant, in each case prior to registration of such Warrant or shares, the holder hereof and each subsequent holder of this Warrant agrees to give written notice to the Company prior thereto, describing in sufficient detail the manner thereof, together with a written opinion of such holder's counsel (or other evidence of compliance reasonably satisfactory to the Company), if reasonably requested by the Company, to the effect that such offer, sale or other disposition may be effected without registration or qualification (under the Act as then in effect or any federal or state law then in effect) of this Warrant or such shares of Common Stock and indicating whether or not under the Act certificates for this Warrant or such shares of Common Stock to be sold or otherwise disposed of require any restrictive legend as to applicable restrictions on transferability in order to ensure compliance with such laws. Promptly upon receiving such written notice and reasonably satisfactory opinion (or other evidence of compliance), if so requested, the Company, as promptly as practicable, shall notify such holder that such holder may sell or otherwise dispose of this Warrant or such shares of Common Stock all in accordance with the terms of the notice delivered to the Company. Notwithstanding the foregoing, at any time that the Common Stock is publicly traded, such Common Stock may, as to such federal laws, be offered, sold or otherwise disposed of in accordance with Rule 144 under the Act, provided that the Company shall have been furnished with such information as the Company and counsel to the Company may reasonably request to provide assurance that the provisions of Rule 144 have been satisfied. Each certificate representing this Warrant or the shares of Common Stock transferred shall bear a legend as to the applicable restrictions on transferability in order to ensure compliance with such laws, unless in the aforesaid opinion of counsel for the holder, such legend is not required in order to ensure compliance with such laws. The Company may issue stop transfer instructions to its transfer agent in connection with such restrictions.

7. No Rights as a Stockholder. No holder of this Warrant, as such, shall be entitled to vote or receive dividends or be deemed the holder of Common Stock or any other securities of the Company which 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 of this Warrant, 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 stockholders at any meeting thereof, or to receive notice of meetings, or to receive dividends or subscription rights or otherwise until this Warrant shall have been exercised and the Shares purchasable upon the exercise hereof shall have become deliverable, as provided herein.

8. Modification and Waiver. This Warrant and any provision hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the Company and the registered holder of this Warrant.

9. Notices. Any notice, request, communication or other document required or permitted to be given or delivered to the holder hereof or the Company shall be delivered, or shall be sent by certified or registered mail, postage prepaid, to the holder at its address as shown on the books of the Company or to the Company at the Company's principal corporate address.

10. Market Stand-off Agreement. The holder of this Warrant shall not sell or otherwise transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, of any Common Stock (or other securities) of the Company held by such holder (other than those included in the registration) during the one hundred and eighty (l80) day period following the effective date of the registration statement for the Company's initial public offering filed under the Act (or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports, (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto) or (iii) rules or restrictions of any exchange on which the Company's securities are listed. The Company may impose stop-transfer instructions and may stamp each such certificate with the appropriate legend with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of such one hundred and eighty (180) day (or other) period.

11. Descriptive Headings. The descriptive headings of the several paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant.

12. Governing Law. This Warrant shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Delaware.

[*The Remainder of this Page Intentionally left Blank.*]

This Warrant was issued by the Company and the terms hereof were accepted by the holder of this Warrant as of April , 2014.

COMPANY:

COHBAR, INC., a Delaware corporation

By: _____
Jeff Biunno
Chief Financial Officer

HOLDER:

_____
JON STERN

6 Underhill Road
Mill Valley, CA 94941

[Signature Page to Warrant]

EXHIBIT A

NOTICE OF EXERCISE

CohBar, Inc.
2265 East Foothill Boulevard
Pasadena, CA 91107
Attention: Chief Executive Officer

1. The undersigned hereby elects to purchase shares of CohBar, Inc., a Delaware corporation pursuant to the terms of the attached Warrant.

2. Method of Exercise (Please initial the applicable blank):

____ The undersigned elects to exercise the attached Warrant by means of a cash payment, and tenders herewith payment in full for the purchase price of the shares being purchased, together with all applicable transfer taxes, if any.

____ The undersigned elects to exercise the attached Warrant by means of the net exercise provisions of Section 2 of the Warrant.

3. Please issue a certificate or certificates representing said Shares in the name of the undersigned or in such other name as is specified below:

_____
(Name)

_____

_____
(Address)

4. The undersigned has executed, and delivers herewith, an Investment Representation Statement in the form attached hereto as Exhibit A-1.

_____
(Signature)

_____
(Name)

_____ _____
(Date) (Title)

EXHIBIT A-1

INVESTMENT REPRESENTATION STATEMENT

INVESTOR: JON STERN

COMPANY: COHBAR, INC.

SECURITIES: Common Stock Issuable under Warrant dated April , 2014

DATE: _____

In connection with the purchase of the above-listed Securities, the undersigned Investor represents and warrants to, and agrees with, the Company as follows:

1. No Registration. The Investor understands that the Securities have not been, and will not be, registered under the Securities Act of 1933, as amended (the "**Securities Act**"), by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Investor's representations as expressed herein or otherwise made pursuant hereto.

2. Investment Intent. The Investor is acquiring the Securities for investment for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, any distribution thereof. The Investor has no present intention of selling, granting any participation in, or otherwise distributing the Securities, nor does it have any contract, undertaking, agreement or arrangement for the same.

3. Investment Experience. The Investor has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company, and has such knowledge and experience in financial or business matters so that it is capable of evaluating the merits and risks of its investment in the Company and protecting its own interests.

4. Speculative Nature of Investment. The Investor understands and acknowledges that the Company has a limited financial and operating history and that its investment in the Company is highly speculative and involves substantial risks. The Investor can bear the economic risk of its investment and is able, without impairing its financial condition, to hold the Securities for an indefinite period of time and to suffer a complete loss of its investment.

5. Access to Data. The Investor has had an opportunity to ask questions of officers of the Company, which questions were answered to its satisfaction. The Investor believes that it has received all the information that it considers necessary or appropriate for deciding whether to acquire the Securities. The Investor understands that any such discussions, as well as any information issued by the Company, were intended to describe certain aspects of the Company's business and prospects, but were not necessarily a thorough or exhaustive description. The Investor acknowledges that any business plans prepared by the Company have been, and continue to be, subject to change and that any projections included in such business plans or otherwise are necessarily speculative in nature, and it can be expected that some or all of the assumptions underlying the projections will not materialize or will vary significantly from actual results.

6. Accredited Investor. The Investor is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Securities and Exchange Commission and agrees to submit to the Company such further assurances of such status as may be reasonably requested by the Company.

7. Residency. The residency of the Investor (or, in the case of a partnership or corporation, such entity's principal place of business) is correctly set forth on the signature page hereto.

8. Brokers and Finders. The Investor has not engaged any brokers, finders or agents in connection with the Securities, and the Company has not incurred nor will incur, directly or indirectly, as a result of any action taken by the Investor, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the Securities.

The Investor is signing this Investment Representation Statement on the date first written above.

INVESTOR:

_____

Print Name of Investor

_____

Signature

_____

(Name and Title of Signatory, if Applicable)

_____

(Address)

Exhibit 10.8

THIS WARRANT AND THE UNDERLYING SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**ACT**"), OR UNDER THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS IN ACCORDANCE WITH APPLICABLE REGISTRATION REQUIREMENTS OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE, TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY AS A CONDITION PRECEDENT TO THE SALE, TRANSFER, PLEDGE OR HYPOTHECATION OF ANY INTEREST IN ANY OF THE SECURITIES REPRESENTED HEREBY.

WARRANT TO PURCHASE
COMMON STOCK OF COHBAR, INC.

THIS CERTIFIES THAT, for value received, [NAME OF HOLDER] is entitled to purchase up to an aggregate of One Thousand Nine Hundred Sixteen (1,916) shares of Common Stock (as adjusted from time to time as specified in Section 4, the "**Shares**"), of CohBar, Inc., a Delaware corporation (the "**Company**") from the Company, at an exercise price of One Dollar and Eighty Three Cents ($1.83) per share (such price and such other price as shall result, from time to time, from the adjustments specified in Section 4 hereof is herein referred to as the "**Warrant Price"**), subject to the provisions and upon the terms and conditions hereinafter set forth. As used herein, the term "**Common Stock**" shall mean shares of the Company's Common Stock issuable upon exercise of this Warrant pursuant to Section 2.

1. Term. This Warrant shall expire and shall no longer be exercisable upon the first to occur of:

(a) 5:00 p.m., pacific time, on the January , 2019; or

(b) a Liquidation Event (as defined in the Company's Certificate of Incorporation, as may be amended from time to time).

2. Method of Exercise: Payment. Subject to Section 1 hereof, the purchase right represented by this Warrant may be exercised at any time by the holder hereof in whole or in part, at any time prior to the expiration of the term by surrendering to the Company at its principal office of (a) this Warrant, (b) the notice of exercise form attached hereto as Exhibit A, duly executed by the Holder and (c) payment to the Company, by check or wire transfer to an account designated by the Company, of an amount equal to the then applicable Warrant Price multiplied by the number of Shares subject to this Warrant then being purchased from the Company. The person in whose name any certificate representing shares of Common Stock shall be issuable upon exercise of this Warrant shall be deemed to have become the holder of record of, and shall be treated for all purposes as the record holder of, the shares represented thereby (and such shares shall be deemed to have been issued) immediately prior to the close of business on the date or dates upon which this Warrant is exercised. In the event of any exercise of the rights represented by this Warrant, certificates for the shares of stock so purchased shall be delivered by the Company to the holder hereof as soon as reasonably practicable and in any event within thirty (30) days after such exercise.

3. Stock Fully Paid. All Shares that may be issued upon the exercise of the rights represented by this Warrant will, upon issuance pursuant to the terms and conditions herein, be fully paid and nonassessable, and free from all taxes, liens and charges with respect to the issue thereof.

4. Adjustment of Warrant Price and Number of Shares. The number and kind of securities purchasable upon the exercise of this Warrant and the Warrant Price shall be subject to adjustment from time to time upon the occurrence of certain events, as follows:

(a) Reclassification or Merger. In case of any reclassification, change or conversion of securities of the class issuable upon exercise of this Warrant ("**Warrant Stock**") (including, without limitation, a merger, consolidation or similar transaction) (a "**Significant Event**"), the holder of this Warrant shall thereafter be entitled to receive, upon exercise of this Warrant, during the period specified in this Warrant and upon payment of the Warrant Price, the number of shares of stock or other securities or property of the Company or the successor entity resulting from such Significant Event, to which the holder of such Warrant Stock in such Significant Event would have received if this Warrant had been fully exercised immediately before that Significant Event. In any such case, appropriate adjustment shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the holder after the Significant Event to the end that the provisions of this Warrant (including adjustment of the Warrant Price then in effect and the number of shares of Warrant Stock and including this Section 4(a)) shall be applicable after that event, as near as reasonably may be, in relation to any shares or other property deliverable after that event upon exercise of this Warrant.

(b) Subdivision or Combination of Shares. If the Company at any time while this Warrant remains outstanding and unexpired shall subdivide or combine its outstanding shares of Common Stock, the Warrant Price shall be proportionately decreased in the case of a subdivision or increased in the case of a combination, effective at the close of business on the date the subdivision or combination becomes effective. When any adjustment is required to be made to the Warrant Price, the number of shares issuable upon the exercise of this Warrant shall be changed to the number determined by dividing (i) an amount equal to the number of shares issuable upon the exercise of this Warrant immediately prior to such adjustment, multiplied by the Warrant Price in effect immediately prior to such adjustment, by (ii) the Warrant Price in effect immediately after such adjustment, such that the aggregate purchase price payable for the total number of shares purchasable under this Warrant (as adjusted) shall remain the same.

(c) Stock Dividends and Other Distributions. If the Company at any time while this Warrant is outstanding and unexpired shall (i) pay a dividend with respect to Common Stock payable in Common Stock, or (ii) make any other distribution with respect to Common Stock (except any distribution specifically provided for in the foregoing subparagraphs (a) and (b)) then, in each case for the purpose of this Section 4(c), upon exercise of this Warrant the holder hereof shall be entitled to a proportionate share of any such distribution as though such holder was the holder of the number of shares of Common Stock of the Company into which this Warrant may be exercised as of the record date fixed for the determination of the holders of Common Stock of the Company entitled to receive such distribution.

5. Fractional Shares. No fractional shares of Common Stock will be issued in connection with any exercise hereunder, but in lieu of such fractional shares, the Company shall make a cash payment therefor based on the fair market value of the Common Stock on the date of exercise.

6. Compliance with Securities Act.

(a) Compliance with Securities Act. The holder of this Warrant, by acceptance hereof, agrees that this Warrant, and the shares of Common Stock to be issued upon exercise hereof are

being acquired for investment and that such holder will not offer, sell or otherwise dispose of this Warrant, or any shares of Common Stock to be issued upon exercise hereof, except under circumstances that will not result in a violation of the Securities Act of 1933, as amended (the "**Act**"). Upon exercise of this Warrant, unless the Shares being acquired are registered under the Act or an exemption from such registration is available, the holder hereof shall confirm in writing, by executing the form attached as Schedule 1 to Exhibit A hereto, that the shares of Common Stock so purchased are being acquired for investment and not with a view toward distribution or resale. This Warrant and all shares of Common Stock issued upon exercise of this Warrant (unless registered under the Act) shall be stamped or imprinted with a legend in substantially the following form:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**ACT**"*),* OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

In addition, in connection with the issuance of this Warrant, the holder specifically represents to the Company by acceptance of this Warrant as follows:

(1) The holder is aware of the Company's business affairs and financial condition, and has acquired information about the Company sufficient to reach an informed and knowledgeable decision to acquire this Warrant. The holder is acquiring this Warrant for its own account for investment purposes only and not with a view to, or for the resale in connection with, any "distribution" thereof for purposes of the Act.

(2) The holder understands that this Warrant and any securities issuable upon the exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the holder's investment intent as expressed herein. In this connection, the holder understands that, in the view of the Securities and Exchange Commission (the "**SEC**"), the statutory basis for such exemption may be unavailable if the holder's representation was predicated solely upon a present intention to hold the Warrant for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Warrant, or for a period of one year or any other fixed period in the future.

(3) The holder further understands that this Warrant and any securities issuable upon the exercise hereof must be held indefinitely unless subsequently registered under the Act and any applicable state securities laws, or unless exemptions from registration are otherwise available. Moreover, the holder understands that the Company is under no obligation hereunder to register this Warrant and any securities issuable upon the exercise hereof.

(b) Disposition of Warrant or Shares. With respect to any offer, sale or other disposition of this Warrant or any shares of Common Stock acquired pursuant to the exercise of this Warrant, in each case prior to registration of such Warrant or shares, the holder hereof and each

subsequent holder of this Warrant agrees to give written notice to the Company prior thereto, describing in sufficient detail the manner thereof, together with a written opinion of such holder's counsel (or other evidence of compliance reasonably satisfactory to the Company), if reasonably requested by the Company, to the effect that such offer, sale or other disposition may be effected without registration or qualification (under the Act as then in effect or any federal or state law then in effect) of this Warrant or such shares of Common Stock and indicating whether or not under the Act certificates for this Warrant or such shares of Common Stock to be sold or otherwise disposed of require any restrictive legend as to applicable restrictions on transferability in order to ensure compliance with such laws. Promptly upon receiving such written notice and reasonably satisfactory opinion (or other evidence of compliance), if so requested, the Company, as promptly as practicable, shall notify such holder that such holder may sell or otherwise dispose of this Warrant or such shares of Common Stock all in accordance with the terms of the notice delivered to the Company. Notwithstanding the foregoing, at any time that the Common Stock is publicly traded, such Common Stock may, as to such federal laws, be offered, sold or otherwise disposed of in accordance with Rule 144 under the Act, provided that the Company shall have been furnished with such information as the Company and counsel to the Company may reasonably request to provide assurance that the provisions of Rule 144 have been satisfied. Each certificate representing this Warrant or the shares of Common Stock transferred shall bear a legend as to the applicable restrictions on transferability in order to ensure compliance with such laws, unless in the aforesaid opinion of counsel for the holder, such legend is not required in order to ensure compliance with such laws. The Company may issue stop transfer instructions to its transfer agent in connection with such restrictions.

7. No Rights as a Stockholder. No holder of this Warrant, as such, shall be entitled to vote or receive dividends or be deemed the holder of Common Stock or any other securities of the Company which 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 of this Warrant, 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 stockholders at any meeting thereof, or to receive notice of meetings, or to receive dividends or subscription rights or otherwise until this Warrant shall have been exercised and the Shares purchasable upon the exercise hereof shall have become deliverable, as provided herein.

8. Modification and Waiver. This Warrant and any provision hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the Company and the registered holder of this Warrant.

9. Notices. Any notice, request, communication or other document required or permitted to be given or delivered to the holder hereof or the Company shall be delivered, or shall be sent by certified or registered mail, postage prepaid, to the holder at its address as shown on the books of the Company or to the Company at the Company's principal corporate address.

10. Market Stand-off Agreement. The holder of this Warrant shall not sell or otherwise transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, of any Common Stock (or other securities) of the Company held by such holder (other than those included in the registration) during the one hundred and eighty (180) day period following the effective date of the registration statement for the Company's initial public offering filed under the Act (or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports, and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto). The obligations described in this Section 10 shall not apply to a registration relating solely to employee benefit plans on Form S-l or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a transaction on Form S-4 or similar forms that may be promulgated in

the future. The Company may impose stop-transfer instructions and may stamp each such certificate with the appropriate legend with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of such one hundred and eighty (180) day (or other) period.

11. Descriptive Headings. The descriptive headings of the several paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant.

12. Governing Law. This Warrant shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Delaware.

[*The Remainder of this Page Intentionally left Blank.*]

This Warrant was issued by the Company and the terms hereof were accepted by the holder of this Warrant as of , 2014.

COMPANY:

COHBAR, INC., a Delaware corporation

By: _____
Jon Stern
Chief Executive Officer

HOLDER:

_____
Signature

Print/Type Name: [NAME OF HOLDER]

Address: _____

_____

_____

[Signature Page to Warrant]

EXHIBIT A

NOTICE OF EXERCISE

CohBar, Inc.
2265 East Foothill Boulevard
Pasadena, CA 91107
Attention: Chief Executive Officer

The undersigned hereby elects to exercise this Warrant as to shares of Common Stock of CohBar, Inc., a Delaware corporation (the "**Company**") pursuant to the terms of the attached Warrant, and tenders herewith payment of the purchase price of such shares to the Company. The purchase price is being paid by (check one):

☐ (i) Check; or

☐ (ii) Wire Transfer

Investment Representation Statement. The undersigned has executed, and delivers herewith, an Investment Representation Statement in the form attached hereto as Exhibit A-1.

Please issue a certificate or certificates representing said shares in the name of the undersigned.

_____
(Signature)

Print Name: _____

Address: _____

_____

_____

_____
(Date)

EXHIBIT A-1

INVESTMENT REPRESENTATION STATEMENT

INVESTOR:

COMPANY: COHBAR, INC.

SECURITIES: Common Stock Issuable under Warrant dated , 20 .

DATE: _____

In connection with the purchase of the above-listed Securities, the undersigned Investor represents and warrants to, and agrees with, the Company as follows:

1. No Registration. The Investor understands that the Securities have not been, and will not be, registered under the Securities Act of 1933, as amended (the "**Securities Act**"), by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Investor's representations as expressed herein or otherwise made pursuant hereto.

2. Investment Intent. The Investor is acquiring the Securities for investment for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, any distribution thereof. The Investor has no present intention of selling, granting any participation in, or otherwise distributing the Securities, nor does it have any contract, undertaking, agreement or arrangement for the same.

3. Investment Experience. The Investor has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company, and has such knowledge and experience in financial or business matters so that it is capable of evaluating the merits and risks of its investment in the Company and protecting its own interests.

4. Speculative Nature of Investment. The Investor understands and acknowledges that the Company has a limited financial and operating history and that its investment in the Company is highly speculative and involves substantial risks. The Investor can bear the economic risk of its investment and is able, without impairing its financial condition, to hold the Securities for an indefinite period of time and to suffer a complete loss of its investment.

5. Access to Data. The Investor has had an opportunity to ask questions of officers of the Company, which questions were answered to its satisfaction. The Investor believes that it has received all the information that it considers necessary or appropriate for deciding whether to acquire the Securities. The Investor understands that any such discussions, as well as any information issued by the Company, were intended to describe certain aspects of the Company's business and prospects, but were not necessarily a thorough or exhaustive description. The Investor acknowledges that any business plans prepared by the Company have been, and continue to be, subject to change and that any projections included in such business plans or otherwise are necessarily speculative in nature, and it can be expected that some or all of the assumptions underlying the projections will not materialize or will vary significantly from actual results.

6. Accredited Investor. The Investor is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Securities and Exchange Commission and agrees to submit to the Company such further assurances of such status as may be reasonably requested by the Company.

7. Residency. The residency of the Investor (or, in the case of a partnership or corporation, such entity's principal place of business) is correctly set forth on the signature page hereto.

8. Brokers and Finders. The Investor has not engaged any brokers, finders or agents in connection with the Securities, and the Company has not incurred nor will incur, directly or indirectly, as a result of any action taken by the Investor, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the Securities.

The Investor is signing this Investment Representation Statement on the date first written above.

INVESTOR:

_____

Print Name of Investor

_____

Signature

_____

(Name and Title of Signatory, if Applicable)

_____

(Address)

Exhibit 10.9

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY, OR ANY SECURITIES OBTAINED UPON EXERCISE BY THE COMPANY OF THE PUT RIGHT, AS DEFINED BELOW. BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF: (I) APRIL 11, 2014, AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY OF CANADA

PUT AGREEMENT

This Put Agreement (this "***Agreement***") is made and entered into effective as of April 11, 2014, by and between Cohbar, Inc., a Delaware corporation (the "***Company***") and (hereinafter, the "***Subscriber***").

WHEREAS, the Subscriber and the Company are party to that certain Series B Preferred Stock Purchase Agreement, dated as of April 11, 2014, among the Company, the Subscriber and the other Investors party thereto (the "***Series B Purchase Agreement***");

WHEREAS, in connection with the transactions contemplated by the Series B Purchase Agreement the parties wish to agree that, upon the terms and subject to the conditions contained herein, Subscriber shall invest up to to purchase Put Securities (as such term is defined herein), upon the Company's election during the Exercise Period referred to below;

NOW, THEREFORE, in consideration of the foregoing recitals which shall be considered an integral part of this Agreement, the covenants and agreements set forth hereafter, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and Subscriber hereby agree as follows:

ARTICLE 1 – DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings specified or indicated below, and such meanings shall be equally applicable to the singular and plural forms of such defined terms:

"**Agreement**" means this Put Agreement.

"**Change of Control**" means the occurrence of any of the following events:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities, except that any change in the beneficial ownership of the securities of the Company as a result of a capital raising transaction that is approved by the Company's Board of Directors, shall not constitute a Change in Control; or

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets; or

(iii) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation (provided that the sale by the Company of its securities for the purposes of raising capital in a transaction approved by the Company's Board of Directors shall not constitute a Change of Control hereunder).

"**Common Stock**" means the Company's common stock, $0.001 par value per share.

"**Dollar**" or "**$**" means the currency of the United States of America.

"**Exchange Act**" means the United States Securities Exchange Act of 1934, as amended.

"**Exercise Period**" means the period beginning on the date of the Company first submits an IPO Registration Statement for review by the U.S. SEC and ending on the earlier of (i) the day that is 21 days prior to the effective date of the IPO Registration Statement or (ii) the Expiration Date.

"**Expiration Date**" means the earlier to occur of (i) April 11, 2017 or (ii) a Change of Control.

"**IPO**" means an initial public offering of the Company's IPO Securities pursuant to an effective registration statement under the Securities Act.

"**IPO Registration Statement**" means the Securities Act registration statement which must be filed by the Company in connection with the IPO.

"**IPO Securities**" means shares of Common Stock, together with any IPO Warrants, sold to the public pursuant to the effective IPO Registration Statement.

"**IPO Warrants**" means any stock purchase warrants offered to the public in combination with Common Stock pursuant to the IPO Registration Statement.

"**Principal Market**" means any NASDAQ stock market, the Toronto Stock Exchange, the TSX Venture Exchange, the OTC Bulletin Board, or any other source of quotation agreed to in writing by the parties from time to time.

"**Purchase Price**" means an amount per Put Security equal to the price per IPO Security paid by the investors in the IPO for the IPO Securities.

"**Put Securities**" means securities having terms identical to the IPO Securities to be issued to the Subscriber pursuant to the terms hereof without registration under the Securities Act pursuant to an exemption from such registration requirements.

"**Put Warrants**" means stock purchase warrants having terms identical to any IPO Warrants to be issued to the Subscriber pursuant to the terms hereof as a component of the Put Securities without registration under the Securities Act pursuant to an exemption from such registration requirements.

"**Put Warrant Shares**" means the Common Stock issuable upon exercise of the Put Warrants.

"**Securities Act**" means the United States Securities Act of 1933, as amended.

"**U.S. SEC**" means the United States Securities and Exchange Commission.

ARTICLE 2 – PURCHASE AND SALE OF PUT SECURITIES

Section 2.1. Company Put Right. Subject to the terms and conditions set forth herein, the Company shall have the right and option (the "**Put Right**") to issue and sell to Subscriber, and Subscriber shall purchase from the Company in accordance with the provisions of this Article 2, up to that number of Put Securities having an aggregate Purchase Price of Dollars (USD $) (the "**Commitment Amount**")[1]. The closing of the purchase and sale of the Put Securities sold hereunder (the "**Put Closing**") shall be subject to and contingent upon the closing of the IPO (the "**IPO Closing**").

Section 2.2. Exercise of Put. The Company may exercise the Put Right, in whole or in part, by delivery of a notice (the "**Put Notice**") to the Subscriber during the Exercise Period. The Put Notice shall set forth (i) the amount to be paid by the Subscriber, not to exceed the Commitment Amount, for the Put Securities subject to the Put Notice (the "**Subscription Amount**"), (ii) the Purchase Price for each Put Security to be issued to the Subscriber (which shall be equal to the price paid by investors for the IPO Securities) and (iii) the total number of Put Securities the Company shall issue to Subscriber against payment of the Subscription Amount. The Put Notice shall be in the form attached hereto as Exhibit A, which is incorporated herein and shall include sufficient detail to enable deposit by the Subscriber of the Subscription Amount to the Escrow Account (as defined below) in accordance with this Article 2. Upon delivery of such a Put Notice and conditional on the IPO Closing, Subscriber shall be obligated to purchase the number of Put Securities stated in the Put Notice on the terms stated therein and herein.

Section 2.3. Escrow Deposit.

(a) Prior to delivery of the Put Notice the Company shall engage an independent third party to act as escrow agent (the "**Escrow Agent**") for the purpose of receiving deposit of the Subscription Amount from the Subscriber following delivery of the Put Notice and holding such funds in a segregated account (the "**Escrow Account**") for distribution in accordance with the terms hereof. The Subscriber hereby agrees to execute such additional agreements and certificates, and shall furnish such identification and other information as may be reasonably requested by the Company or the Escrow Agent in connection with the establishment of the Escrow Account, the deposit and release of the Escrow Funds, and the completion of the transactions contemplated by this Agreement pursuant to its terms.

(b) Not later than 15 calendar days following delivery of the Put Notice the Subscriber shall deposit with the Escrow Agent, by wire transfer or other delivery of immediately available funds in accordance with the instructions set forth in the Put Notice, cash in an amount equal to the Subscription Amount specified in the Put Notice (the "**Escrow Deposit**").

(c) Any failure by the Subscriber to make the Escrow Deposit within such 15 calendar day period shall result in the application of a conversion rate adjustment to the shares of Series B Preferred Stock held by the Subscriber in accordance with the Company's Amended and Restated Certificate of Incorporation (the "**Conversion Rate Adjustment**")

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1 Note: Commitment Amount will be equal the aggregate purchase price paid by the investor for Series B Preferred Shares.

Section 2.4. Conditions to Escrow Release; Closing. The Escrow Deposit shall be released from the Escrow Account:

(a) upon the IPO Closing, to the Company as directed by the Company in written instructions delivered to the Escrow Agent;

(b) if the IPO Closing has not occurred on or prior to the Expiration Date, to the Subscriber, as directed by the Subscriber in written instructions delivered to the Escrow Agent; or

(c) as set forth in joint written instructions delivered to the Escrow Agent and signed by the Subscriber and the Company.

Section 2.5. Issuance of Put Securities. As promptly as practicable following the date on which the Company receives the Subscription Amount for the Put Right exercised under this Agreement (the "**Put Closing Date**"), the Company shall issue (or cause its registrar and transfer agent to issue) the number of Put Securities set forth in the Put Notice.

Section 2.6 No Agreement or Assurance. The Subscriber understands and agrees that the Company makes no agreement and gives no assurance whatsoever that any IPO Registration Statement will be filed or become effective, that any IPO will be completed, or that any of the Company's securities will become listed or quoted on any Principal Market or other stock exchange or quotation system.

ARTICLE 3 – REPRESENTATIONS AND WARRANTIES

Section 3.1. Representations and Warranties of the Company. The Company represents and warrants to, and agrees with, Subscriber that the following are true as of the date hereof and as of the Put Closing Date:

(a) Organization and Corporate Power. The Company is a corporation duly organized and validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted and as currently proposed to be conducted.

(b) Conflict with Other Instruments. The execution and delivery by the Company of this Agreement and the performance by the Company of its obligations thereunder, do not and will not: (i) conflict with or result in a breach of any of the terms, conditions or provisions of: (A) the Certificate of Incorporation or Bylaws of the Company; (B) any law applicable to or binding on the Company; or (C) any contractual restriction binding on or affecting the Company or its properties the breach of which would have a material adverse effect on the Company; or (ii) result in, or require or permit: (A) the imposition of any lien on or with respect to the properties now owned or hereafter acquired by the Company; or (B) the acceleration of the maturity of any debt of the Company, under any contractual provision binding on or affecting the Company.

(c) Consents, Official Body Approvals. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by this Agreement, except for the filing of notices of the sale of Put Securities as may be required under the Securities Act and applicable state securities laws, which filings will be effected in accordance with such laws unless the Company's Board of Directors determines such filings not to be necessary due to another available exemption.

(d) Execution of Binding Obligation. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company, in accordance with its terms.

(e) No Litigation. There are no actions, suits or proceedings pending or, to the knowledge of the Company, after due inquiry, threatened against or affecting the Company (nor, to the knowledge of the Company, after due inquiry, any basis therefor) before any official body having jurisdiction over the Company which purport to or do challenge the validity or propriety of the transactions contemplated by this Agreement, which if adversely determined could reasonably be expected to have a material adverse effect on the Company.

(f) Valid Issuance of Securities. The Put Securities to be purchased by the Subscriber hereunder will be validly issued, fully paid and nonassessable, and will be free of restrictions on transfer other than restrictions contemplated by the Related Agreements (as such term is defined in the Series B Purchase Agreement) and under applicable state, Canadian provincial and U.S. federal securities laws. Any Put Warrant Shares, have been, or will be prior to the Put Closing, validly reserved for issuance and, upon issuance in accordance with the terms of the Put Warrants, will be validly issued, fully paid and nonassessable, and will be free of restrictions on transfer other than restrictions under the Related Agreements and under applicable state and federal securities laws.

Section 3.2. Representations and Warranties of Subscriber. Subscriber represents and warrants to, and agrees with, the Company that the following are true as of the date hereof and as of the date hereof and as of the Put Closing Date:

(a) Execution of Binding Obligation. This Agreement has been duly executed and delivered by Subscriber constitutes the legal, valid and binding obligation of Subscriber, enforceable against Subscriber, in accordance with its terms.

(b) Trading Activities. Subscriber's trading activities with respect to the Company's securities shall be conducted in compliance with all applicable U.S. federal and state and Canadian provincial securities laws, rules and regulations and the rules and regulations of any Principal Market on which the Company's securities may become listed or quoted. Subscriber acknowledges and agrees that the Put Securities are subject to the "Market Standoff" provisions included in the Investor Rights Agreement by and among the Company, the Subscriber and the other parties thereto and dated on or about the date hereof, as amended from time to time.

(c) Brokers. No broker or finder has acted for Subscriber in connection with this Agreement or the transactions contemplated thereby, and no broker or finder is entitled to any brokerage or finder's fees or other commission in respect of such transactions based in any way on agreements, arrangements or understandings made by or on behalf of Subscriber.

(d) Investment Representations. Subscriber further represents and warrants as follows as of the date hereof and as of date of acquisition of the Put Securities pursuant to the terms hereof:

(i) The Subscriber is an "accredited investor" as defined in Rule 501 under the Securities Act. The Subscriber has substantial experience in evaluating and investing in private offerings of equity securities in companies similar to the Company, such that the Subscriber is capable of evaluating the merits and risks of the Subscriber's investment in the Company and has the capacity to protect the Subscriber's own interests with respect thereto.

(ii) The Subscriber is entering the Put Agreement and acquiring the Put Securities for investment for the Subscriber's own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution of the Put Securities. The Subscriber understands that the Put Securities, including any Put Warrants and Put Warrant Shares, have not been, and will not be, registered under the Securities Act by reason of a specific exemption from the registration provisions thereof, the availability of which depends upon, among other things, the bona fide nature of Subscriber's investment intent and the accuracy of Subscriber's representations and warranties herein.

(iii) The representations, warranties and covenants of Subscriber herein are made with the intent that they be relied upon by the Company in determining the eligibility of a purchaser of the Put Securities, and Subscriber agrees to indemnify the Company and its respective trustees, affiliates, shareholders, directors, officers, partners, employees, advisors and agents against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur which are caused or arise from a breach thereof. Subscriber undertakes to immediately notify the Company in writing of any change in any statement or other information relating to Subscriber set forth herein. Subscriber agrees to timely make all filings required to be made by it under the Securities Act or any other applicable laws.

(iv) The Subscriber acknowledges that the Put Securities and any Put Warrant Shares must be held indefinitely, unless subsequently registered under the Securities Act or unless an exemption from such registration is available. The Subscriber is aware of the provisions of Rule 144 under the Securities Act which permits limited resale of securities purchased in private offerings, subject to the satisfaction of certain conditions, including without limitation the existence of a public market for the securities, the availability of certain current public information about the issuer, the resale occurring not less than one year after a party has purchased and paid for the securities to be sold, the sale being effected through a "broker's transaction" or in transactions directly with a "market maker" and the number of securities being sold during any three-month period not exceeding specified limitations. The Subscriber acknowledges and understands that the Company may not be satisfying the current public information requirement of Rule 144 at the time such Subscriber wishes to sell any Put Security or Put Warrant Share, and that, in such event, such Subscriber may be precluded from selling such security, even if the one-year minimum holding period of Rule 144 has been satisfied.

(v) The Subscriber acknowledges that neither any Put Warrants nor the Put Warrant Shares issuable upon exercise thereof have been or will be registered under the Securities Act or under the laws of any state of the United States. The Subscriber further acknowledges that any Put Warrants issued to the Subscriber pursuant to the terms hereof may only be exercised by or on behalf of a holder who, at the time of exercise, either:

(1) provides written certification that (A) at the time of exercise it is not within the United States and (B) it is not exercising any of the Put Warrants represented by or on behalf of any person within the United States; or

(2) provides a written opinion of counsel, in a form acceptable to the Company, acting reasonably, that the Put Warrant Shares to be delivered upon exercise of the Put Warrants are exempt from such registration requirements under the US Securities Act and the securities laws of all applicable states of the United States.

(vi) The Subscriber understands that certificates representing the Put Securities, the Put Warrants and the Put Warrant Shares will be endorsed with any legend required by the laws of any state or foreign jurisdiction, the rules of any Principal Market, and the requirements of any Related Agreement (as such term is defined in the Series B Purchase Agreement). The Subscriber further acknowledges that until such time as the same is no longer required under the applicable requirements of the Securities Act and the securities laws of all applicable states of the United States:

(1) A Legend in substantially the following form shall be appended to the certificate representing the shares of Common Stock included in the Put Securities:

> "THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THEY 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 AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED."
>
> "DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

(2) A legend in substantially the following form shall be appended to the certificates evidencing the Put Warrant:

> THIS WARRANT AND THE SECURITIES DELIVERABLE UPON ITS EXERCISE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE

SECURITIES LAWS, AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT.

THIS WARRANT MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF A PERSON IN THE UNITED STATES OR A U.S. PERSON UNLESS THE WARRANT AND THE WARRANT SHARES HAVE BEEN REGISTERED UNDER THE SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE SECURITIES ACT.";

(3) A legend in substantially the following form will be appended to the certificate evidencing the Put Warrant Shares:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT, (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE 1933 ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE LAWS, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE REASONABLY SATISFACTORY TO THE COMPANY.

ANY HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MUST COMPLY WITH THE REQUIREMENTS OF THE U.S. SECURITIES ACT.

DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

ARTICLE 4 – MISCELLANEOUS

Section 4.1. Notices. All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall in writing and faxed, mailed or delivered to each party as follows: (i) if to the Subscriber, at the Subscriber's address, e-mail or facsimile number set forth on the signature page hereto, or at such other address as such Subscriber shall have furnished the Company in writing, or (ii) if to the Company at: CohBar, Inc., 2265 East Foothill Boulevard, Pasadena, CA 91107, Attention: Chief Executive Officer, or at such other address or facsimile number as the Company shall have furnished to the Subscriber in writing, with a copy to Garvey Schubert Barer, 1191 Second Avenue, Suite 1800, Seattle, Washington 98101, Attention: Peter B. Cancelmo (which copy shall not constitute notice). All such notices

and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one (1) business day after being delivered by facsimile (with receipt of appropriate confirmation) or by email, (iv) one (1) business day after being deposited with an overnight courier service of recognized standing or (v) four (4) days after being deposited in the U.S. mail, first class with postage prepaid.

Section 4.2. No Waiver; Remedies. No failure on the part of Subscriber or the Company to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver thereof. The remedies herein provided are cumulative and not exclusive of any remedies provided by applicable law, except that the Conversion Rate Adjustment shall be the Company's exclusive remedy for any failure by the Subscriber to make the Escrow Deposit and purchase the Put Securities pursuant to the terms hereof.

Section 4.3. Entire Agreement; Successors and Assigns. This Agreement represents the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and assigns. The Company shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of Subscriber. Subscriber may not sell, transfer, assign, participate, syndicate or negotiate to one or more third parties, in whole or in part, its obligations and rights under this Agreement without the prior written consent of the Company. The covenants, representations and warranties contained herein shall survive the closing of the transactions contemplated hereby.

Section 4.4. Severability. If one or more provisions of this Agreement be or become invalid, or unenforceable in whole or in part in any jurisdiction, the validity of the remaining provisions of this Agreement shall not be affected. The parties hereto undertake to replace any such invalid provision without delay with a valid provision which as nearly as possible duplicates the economic intent of the invalid provision.

Section 4.5. Headings. The headings used in this Agreement have been inserted for convenience of reference only and shall not affect the meaning or interpretation of this Agreement or any provision hereof.

Section 4.6. Counterparts. This Agreement may be executed in counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

[*Signatures Appear on Following Page.*]

IN WITNESS WHEREOF, this Put Agreement is hereby executed as of the date first written above.

COMPANY:

COHBAR, INC.

By: _____
Jon Stern
Chief Executive Officer

[continued on following page]

IN WITNESS WHEREOF, this Put Agreement is hereby executed as of the date first written above.

SUBSCRIBER:

If an individual:

Date Signed: _____

_____ *(signature)*

Print Name: _____

Address: _____

_____

Telephone No.: _____
Facsimile No.: _____
Email: _____

If an entity:

Date Signed: _____

Investor Name

_____

By: _____ *(signature)*

Name: _____

Title: _____

Address: _____

_____

Telephone No.: _____
Facsimile No.: _____
Email: _____

EXHIBIT A

PUT NOTICE

NAME OF SUBSCRIBER Date: _____

[_____]
[_____]
Attn: [_____]

RE: Put Agreement made and entered into effective as of , 2014 (the "**Put Agreement**"), by and between COHBAR, INC., a Delaware corporation (the "**Company"**), and [ ] ("**Subscriber**"). All capitalized terms below shall have the meaning given to them in the Agreement.

This is to inform you that the Company hereby elects to exercise the Put Right and to require Investor to purchase the Put Securities described below at the Purchase Price specified below, in accordance with the terms of the Put Agreement and subject to the completion of the IPO. You are hereby directed to deliver the Subscription Amount to the Escrow Agent in accordance with the instructions included herewith.

Description of Put Security
Subscription Amount
Purchase Price per Put Security
Number of Put Securities to be sold

Pursuant to the Put Agreement and the Company's Amended and Restated Certificate of Incorporation (the "**Certificate**"), any failure to deposit the Subscription Amount within the time specified in the Put Agreement will result in the application of a conversion rate adjustment to the shares of Series B Preferred Stock held by Subscriber, as described in the Certificate.

COHBAR, INC.

By: _____
Signature
Print/Type Name: _____
Its: _____

Annex – Escrow Instructions

Exhibit 10.11

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (this "**Agreement**") is entered into this 11th day of April, 2014 by and between CohBar, Inc. (the "**Company**") and Jon Stern ("**You**") in order to provide the general terms of your employment with the Company:

1. **Employment.** The Company is pleased that You will be serving in the role of Chief Executive Officer and Chief Strategy Officer of the Company. As Chief Executive Officer and Chief Strategy Officer, You shall report to the Board of Directors, or its designee, and shall have such duties and responsibilities as determined by the Board, including generally such duties and responsibilities as are commonly incident to those positions. Your employment shall be deemed effective as of the date hereof.

   The Company recognizes that You will be performing your job duties primarily from your home. Given this arrangement, You agree to maintain safe conditions in your home office and to practice the same safety habits in your home office as though You work at the Company's office. All job-related safety incidents or injuries must be promptly reported to the Company. In addition, You will be required to have equipment and software that meets any security standards set by the Company from time to time. The parties agree that the cost and expense of all equipment and software and any updates thereto shall be borne by the Company.

   You also agree to abide by any employment guidelines or policies adopted by the Company and provided to You in writing from time to time, including those in any Company handbook as adopted or updated from time to time, recognizing that these policies may be amended and/or new ones implemented.

2. **Term/Termination**

   Your employment with the Company is "at-will." Accordingly, both You and the Company remain free at all times to terminate the employment relationship, with or without cause, immediately upon written notice to the other party. Upon any termination of Your employment the Company shall pay You any earned but unpaid portion of your then applicable Base Salary, bonus, benefits and unreimbursed business expenses, in each case with respect to the period ending on the date of notice of termination ("the "**Termination Date**"). If your employment is terminated by the Company without Cause (as defined below), or if you resign with Good Reason (as defined below), then, in lieu of any further salary, bonus, benefits or other payments for periods subsequent to the date of Termination Date (a) the Company shall pay You a severance payment ("**Severance**") in an aggregate gross amount equal to fifty percent (50%) of your then current annual base salary, (b) the Company shall reimburse You for the premiums on any COBRA coverage ("**COBRA Reimbursements**") that You elect for yourself and the members of your immediate family for a period of six (6) months following the Termination Date, and (c) the number unvested shares subject to the Options (as defined below) equal to the number that would have vested during the twelve (12) months immediately following the Termination Date shall immediately vest and be exercisable in accordance with the terms of the Option Agreement (as defined below). Severance shall be payable in one (1) lump sum within ten (10) business days following the date on which the Separation Agreement

(as described below) becomes effective and shall be subject to normal payroll deductions and withholding. COBRA Reimbursements shall be paid promptly following your incurrence of such expenses.

Any material breach of this Agreement or that certain Proprietary Information and Inventions Assignment Agreement by and between You and the Company dated as of the date hereof which remains uncured during the Severance Period (or which is incapable of cure) shall immediately relieve the Company from its obligation to pay Severance and/or COBRA Reimbursements. You further recognize and agree that as a precondition to obtaining Severance and/or COBRA Reimbursements, You must sign a Separation Agreement in a form substantially similar to the form of Separation Agreement attached as Exhibit A hereto that, among other things, releases any claims You may have against the Company and such Separation Agreement must become effective within fifty-five (55) days following the Termination Date. Failure to sign the Separation Agreement will relieve the Company of any obligation to pay Severance or COBRA Reimbursements.

For purposes hereof, "**Cause**" means (i) your conviction of, or plea of nolo contendere to, a felony or crime involving moral turpitude; (ii) dishonesty or fraudulent conduct by You against the Company; (iii) Your willful violation of a key Company policy or material breach of this Agreement, provided that if such violation or breach is curable, such violation or breach may be cured by You within ten (10) days after You receive written notice of such violation or breach (including, but not limited to, acts of harassment, discrimination, or violence; use of unlawful drugs or drunkenness during normal work hours); (iv) the willful failure by You to perform your duties for the Company if such failure to perform is not cured by You within ten (10) days after You receive written notice of such failure; (v) competing with the Company, diversion of any corporate opportunity or other similar conflict of interest or self-dealing incurring to your direct or indirect benefit; (vi) gross negligence or intentional misconduct that results in significant injury to the Company or its affiliates; or (vii) your death or Disability (as defined below).

"Disability" shall mean that You are entitled to receive long-term disability benefits under the long-term disability plan of the Company in which You participate, or, if there is no such plan, your inability, due to physical or mental incapacity, to substantially perform your duties and responsibilities under this Agreement for one hundred eighty (180) consecutive days.

"**Good Reason**" shall mean the occurrence, without your express prior written consent, of any one or more of the following:

(1) A material breach of this Agreement by the Company;

(2) Your duties or responsibilities are materially diminished or You are assigned duties that are inconsistent with the duties then currently performed by You, *provided*, *however*, that "Good Reason" shall not be deemed to exist if You are reassigned to a position of like stature with an equivalent scope and responsibilities (whether or not such position involves a change of title);

(3) The Company's requiring You to work principally from an office located in excess of thirty (30) miles from your home in Mill Valley, California, except for required travel on the Company's business to an extent substantially consistent with your position;

(4) A material reduction by the Company of your base salary, except to the extent ratably consistent with reductions applied to the base salaries of all the Company's executive officers; or

(5) The initiation of insolvency proceedings or the voluntary or involuntary filing of a petition for bankruptcy or similar reorganization of the Company.

Notwithstanding the foregoing, your resignation as a result of any of the foregoing conditions shall be considered a voluntary resignation by You unless You shall have provided written notification to the Company of the condition(s) allegedly constituting Good Reason and Company shall have failed to correct such condition(s) within ten (10) days after Company's receipt of such notice; provided, that your resignation occurs on or prior to the earliest to occur of (i) the correction of the condition(s) allegedly constituting Good Reason and (ii) the date that is six (6) months following the initial existence of the occurrence of the applicable event or condition claimed to constitute "Good Reason".

3. **Exclusive Services.** You agree to (a) devote your full and entire professional time, attention, and energies to your position with the Company, (b) use your best efforts to promote the interests of Company, (c) perform faithfully, loyally, and efficiently your responsibilities and duties, and (d) refrain from any endeavor outside of your employment which interferes with your ability to perform your obligations or violates your covenants.

4. **Base Salary.** For all services performed by You pursuant to this Agreement, You shall initially be paid a salary of $250,000.00 per year ("**Base Salary**"), which shall be reviewed annually. The Base Salary shall be earned and payable in installments in accordance with the Company's then existing payroll policies, and be subject to the normal and/or authorized deductions and withholdings as are required by law. You understand that your Base Salary is the only pay that You will receive from the Company and that your employment-related benefits, bonuses, stock options and other equity compensation, if any, are not part of your pay.

5. **Stock Options.** Pursuant to the Company's current 2011 Equity Incentive Plan (the "**Plan**"), the Company shall recommend that You receive options ("**Options**") to purchase 478,245 shares of the Company's common stock. The terms of any option grant shall be governed by the Plan and a Stock Option Agreement in substantially the form attached hereto as Exhibit B (the "**Option Agreement**"). You acknowledge that any stock options granted do not, and will not, constitute wages or compensation. Unless otherwise provided in the Plan or required by law, the Board of Directors of the Company shall have sole discretion regarding the grant of options, exercise price of options, the vesting schedule and all other terms and conditions of the option grant. However, your options will vest in accordance with the schedule set forth in the Option Agreement, and vesting will accelerate upon a Change in Control (as defined in the Plan).

6. **Bonus**. You may also be eligible for a yearly bonus of up to thirty-five percent (35%) of your Base Salary. Whether You receive a bonus shall depend on personal and/or Company performance criteria established by the Company's Board of Directors in its discretion. Decisions on the grant of bonuses, the criteria under which the bonus shall be awarded, the achievement of such criteria, the amount of any bonus earned, and the timing of the bonus payment are solely within the discretion of the Company's Board of Directors. Any bonus payment made to You will be subject to the normal and/or authorized deductions and withholdings.

7. **Benefits.** Upon satisfaction of eligibility criteria, You shall be eligible to receive any employee benefits generally provided to other senior executives of the Company. These benefits currently include health, dental, and vision coverage, subject to an out-of-pocket contribution by You of twenty percent (20%) of the insurance premiums. In the event You elect not to participate in the health, dental or vision coverage offered by the Company, You shall be entitled to receive compensation in an amount equal to what the Company's cost of providing such benefits to you would have been, subject to the normal and/or authorized deductions and withholdings which shall be payable in installments in accordance with the Company's then existing payroll policies during each pay period in which You are not participating in such health, dental or vision benefit programs. In addition, You shall be entitled to participate in or receive benefits under any formal or informal benefit plan or other arrangement, if any, made available by the Company generally to its senior executives, subject to and on a basis consistent with the terms, conditions and overall administration of such plans and arrangements; *provided*, that You shall be entitled to not less than three (3) weeks vacation per year. Upon your separation from the Company you will be paid for any accrued and unused vacation time to the extent that the Company establishes a policy of accrual and carryover of vacation time or such payment is required by applicable law. Notwithstanding anything to the contrary herein, benefit plans offered by the Company may be amended or discontinued by the Company at any time upon advance notice to You.

8. **Reimbursement of Expenses.** Upon presentation of appropriate documentation, You will be reimbursed for expenses incurred as a result of normal business activities in accordance with the then-existing policies. Without limiting the generality of the foregoing, the Company shall reimburse You for any legal expenses you incur directly related to the review of this Agreement in an aggregate amount not to exceed $7,500.00.

9. **Confidentiality/Assignments of Rights.** You will have access to confidential, proprietary and trade secret information, the ownership and protection of which is very important to the Company. You acknowledge having entered into a Proprietary Information and Inventions Assignment Agreement with the Company concurrent with your execution of this Agreement.

10. **Disclosure of Prior Restrictions.** The Company is not employing You to obtain any information that is the property of any previous employers or any other person or entity. You represent and warrant that You are not currently subject to any restriction that would prevent or limit You from carrying out your duties for the Company. You also agree not to take any action on behalf of the Company that would violate a prior restriction or agreement and to notify the Company immediately if any such restriction arises.

11. **Return of Company Property.** You understand and agree that all equipment, records, files, manuals, forms, data, materials, supplies, computer programs, tangible property, assets and all other information or materials furnished by the Company, or generated or obtained during the course of your employment shall remain the property of the Company (collectively "**Company Property**"). You agree to return to the Company all Company Property immediately following the Termination Date, or promptly upon the Company's request.

12. **Indemnification Agreement**. The Company shall indemnify You to the fullest extent permitted under applicable law against all expenses, judgments, fines and amounts paid in settlement by You in connection with any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or proceeding, in which You are involved by reason of (i) the fact that You are or were a director or officer of the Company, (ii) any action taken by You or any action or inaction on Your part while acting as a director or officer of the Company, or (iii) the fact that You are or were serving at the request of the Company as a director, trustee, officer, employee, agent or fiduciary of the Company.

13. **Severability/Court Enforcement.** If any clause or provision in this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, that clause or provision shall be void and the remainder of this Agreement shall remain in full force and effect.

14. **Entire Agreement**. This Agreement and the Proprietary Information and Inventions Assignment Agreement constitute the entire agreement between the parties and supersede all prior representations and understandings between the parties. The Agreement and the Proprietary Information and Inventions Assignment Agreement may not be modified in any way except upon the written amendment of this Agreement executed upon the express approval of the Company's Board of Directors.

15. **Assignment/Binding Effect.** You acknowledge that the services to be performed by You pursuant to this Agreement are unique and personal. You may not assign any of your rights or delegate any of your duties or obligations under this Agreement without the prior written consent of the Company. The Company, however, may assign its rights and obligations. The rights and obligations of the parties under this Agreement shall inure to the benefit of and shall be binding upon their respective legal representatives, successors and permitted assigns.

16. **Effect of Waiver.** The waiver by either party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. No waiver shall be valid unless it is in writing.

17. **Law and Venue.** This Agreement shall be governed by, and construed and enforced in accordance with, the substantive and procedural laws of the State of California without regard to rules governing conflicts of law. For all disputes under this Agreement or

related to your employment, the parties agree that any suit or action between them shall be instituted and commenced exclusively in the local state or federal courts in Los Angeles County, California. Both parties waive the right to change such venue and hereby consent to the jurisdiction of such courts for all potential claims under this Agreement or related to your employment.

18. **Attorney Fees.** In the event that a dispute arises regarding this Agreement, the prevailing party will be entitled to recover all costs, including attorneys' fees and expenses, at all levels of proceeding.

19. **Amendments.** No provision of this Agreement may be modified, altered or amended except by written agreement executed by the Company and you.

20. **Headings.** The various headings set forth in this Agreement are inserted for reference purposes only and shall in no way effect the meaning or intent of any provision hereof.

21. **Counterparts.** This Agreement may be signed in counterparts each of which shall be deemed an original and all of which shall, taken together, be considered one and the same agreement.

22. **Code Section 409A.**

(a) The payments provided in this Agreement are intended to be exempt from or comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and the terms of this Agreement will be construed, administered and governed in a consistent manner. Each payment provided in this Agreement is designated a "separate payment" within the meaning of Code Section 409A.

(b) *Separation from Service*. Notwithstanding anything contained herein to the contrary, in the event that any severance benefits would be treated as deferred compensation pursuant to Code Section 409A, such severance benefits shall not be triggered unless and until You experience a "separation from service" within the meaning of Code Section 409A.

(c) *Payment Timing*. If the Company determines that You are a "specified employee" under Code Section 409A(a)(2)(B)(i) at the time of Your "separation from service," then (i) any severance payment, to the extent that it is subject to Code Section 409A, will be paid on the first business day following (A) expiration of the six-month period measured from the "separation from service" date, or (B) the date of Your death.

(d) *Expense Reimbursement*. To the extent that any reimbursements under this Agreement are subject to the provisions of Code Section 409A, any such reimbursements payable to You shall be paid to You no later than December 31 of the year following the year in which the expense was incurred, the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year, and Your right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

You acknowledge that You have read this Agreement and that You have had an opportunity to consult with an attorney. You accept and sign this Agreement of your own free act and in full and complete understanding of its present and future legal effect.

[SIGNATURES ON FOLLOWING PAGE]

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

CohBar, Inc.

By: /s/ Jeff Biunno
Jeff Biunno
Chief Financial Officer

Jon Stern:

/s/ Jon Stern
Social Security No.: (Provided Separately)

Exhibit A

SEPARATION AGREEMENT AND RELEASE

[*see attached*]

SEPARATION AGREEMENT AND RELEASE

This Separation Agreement and Release (the "**Separation Agreement**") is entered into this day of , 20 by and between CohBar, Inc. (the "**Company**") and Jon Stern ("**You**") in order to provide the terms of your separation from the Company, and to resolve all issues that You might have in connection with your employment and separation from the Company.

In consideration of the mutual promises and undertakings contained herein, the parties agree as follows:

1. **Separation.** The parties agree that your separation from the Company is in the mutual benefit of both parties. Your employment with the Company will cease on , 20 (the "**Separation Date**"). All of your wages and benefits (except as otherwise provided in this Separation Agreement) will cease as of the Separation Date.

2. **Consideration and Severance.** The purpose of this Separation Agreement is to resolve all potential disputes You may have with the Company. You, therefore, confirm and agree that other than the payments below, no other payments are due to you. All payments described below shall be subject to usual tax and other withholdings and deductions.

As consideration for your promises under this Separation Agreement:

a. **Wages.** On the Company's next regular payroll date after the Separation Date, the Company will pay You your wages, less regular withholdings, earned through the Separation Date.

b. **Severance.** Severance will only be provided if You are terminated without Cause or if You resigned with Good Reason (each as defined in your Executive Employment Agreement). If You are eligible for severance, then ten business days following your signature on this Agreement, as long as You have not revoked this Agreement (see Paragraph 4), the Company will provide You with the severance payments discussed in Section 2 of your Executive Employment Agreement.

You acknowledge and agree that neither the Company nor any of its attorneys have made any representations regarding the tax consequences of any amounts received by You pursuant to this Agreement. You agree to pay federal, state, and local taxes, if any, that are required by law to be paid by You with respect to this Agreement, including any obligation for federal income tax, social security, Medicare, or otherwise. You further agree to indemnify the Company for any claims, demands, deficiencies, assessments or recoveries by any governmental entity for any amounts claimed due on account of this Agreement or pursuant to claims made under any tax laws, including any incidental costs, expenses, or damages sustained by the Company. You further certify that You are not subject to backup withholding.

3. **Insurance Benefits.** All your benefits will cease as of the Separation Date, except that You may be eligible to continue insurance coverage on a fully or partially self-paid basis under COBRA.

4. **Waiver and Release of Claims.**

In return for the benefits conferred by this Separation Agreement, which You acknowledge exceed the amounts which You would otherwise be entitled to receive, you, on behalf of yourself and your marital community, and your heirs, executors, administrators and assigns, hereby release in full and forever discharge, acquit and hold harmless the Company, including any of the Company's past or present parents, subsidiaries or otherwise affiliated corporations, partnerships, or other business entities or enterprises, and all of its or their past or present affiliates, related entities, partners, subsidiaries, insurers, predecessors, successors, assigns, directors, officers, shareholders, members, investors, attorneys, accountants, representatives, agents and employees (these entities/persons together with Company are collectively referred to as "**Associated Persons**"), from any and all claims, causes of action, suits, liabilities, demands, damages, including damages for pain and suffering and emotional harm, charges, controversies, expenses and obligations of every nature, character or kind, whether contractual, monetary, or non-monetary in nature that arise at any time prior to the date You sign this Agreement (collectively "**Claims**"). This release includes all Claims whether they are now known to You or are later discovered by you, suspected or unsuspected, and regardless of whether the Claims are mature or contingent, including, but not limited to, any Claims which in any manner or fashion arise from or relate to your employment with us, any contractual agreements between You and us, or your separation from employment with us, including without limitation any claims for damages, equitable relief, attorney fees or costs. This release specifically includes, but is not limited to, all Claims arising from or relating to your employment with the Company or your provision of services to the Company or the termination of such employment or services. You do not waive or release any claims or rights that may arise after the date You sign this Agreement, nor does this waiver and release preclude either party from filing a lawsuit for the exclusive purpose of enforcing its rights under this Agreement.

This release includes, but is not limited to, any Claims that You might have for reinstatement, reemployment, or for additional compensation, including without limitation any Claim for any past, current or future wages, bonuses, commissions, fees, payments, incentive payments, sick leave pay-out, extended illness bank pay-out, severance pay, expenses, salary, unvested stock options, vacation pay, fees or costs, losses, penalties or benefits. Without limitation, it applies to Claims for damages or other personal remedies that You might have under any federal, state and/or local law, statutory, regulatory or common, dealing with employment, tort, contract, wage and hour, civil rights or any other matters, including, by way of example and not limitation, applicable civil rights laws, retaliation, federal and state whistleblower laws, Title VII of the Civil Rights Act of 1964, the Post-War Civil Rights Act of 1964, the Post-War Civil Rights Acts (42 USC Sections 1981-1988), the Civil Rights Act of 1991, the Americans with Disabilities Act, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Family and Medical Leave Act, the Fair Labor Standards Act, the National Labor Relations Act, the Employee Retirement Income Security Act (excluding COBRA), the Vietnam Era Veterans Readjustment Assistance Act, the Fair Credit Reporting Act, the Occupational Safety and Health Act, the Sarbanes-Oxley Act of 2002, the Health Insurance Portability and Accountability Act of 1995, the Rehabilitation Act of 1973, the Equal Pay Act of 1963 and Executive Order 11246, and any regulations under such laws. This

release further applies to any Claims or right to personal damages, benefits or other personal legal or equitable remedies that You may have as a result of filing any complaint, charge or other action before any administrative agency.

You have read and intend to waive Section 1542 of the Civil Code of the State of California, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN [HIS] FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY [HIM] MUST HAVE MATERIALLY AFFECTED [HIS] SETTLEMENT WITH THE DEBTOR.

You understand that Section 1542 gives You the right not to release existing claims of which You are not aware or do not know or suspect unless You voluntarily choose to waive this right. Having been so apprised, You nevertheless hereby voluntarily elect to and do waive all rights and benefits described in Section 1542 and all similar provisions of law of other jurisdictions to the full extent that You might lawfully waive each and all such rights and benefits pertaining to the subject matter released herein and elect to assume all risks for claims that now do or may exist in your favor, whether known or unknown, suspected or unsuspected. In connection with such waiver and relinquishment, You hereby acknowledge that You are aware that You may hereafter discover facts in addition to or different from those You now know or believe to be true with respect to the subject matter of this Agreement, that it is your intention hereby fully, finally and forever to settle and resolve matters released herein, disputes, differences, known or unknown, suspected or unsuspected, which now exist, may exist, or heretofore have existed and that in furtherance of such intention, your release as given herein shall be and remain in effect as a full and complete general release notwithstanding the discovery of the existence of any such additional or different facts.

YOU ACKNOWLEDGE AND AGREE THAT THROUGH THIS RELEASE YOU ARE GIVING UP ALL RIGHTS AND CLAIMS OF EVERY KIND AND NATURE WHATSOEVER, KNOWN OR UNKNOWN, CONTINGENT OR LIQUIDATED, THAT YOU MAY HAVE AGAINST THE COMPANY AND ASSOCIATED PERSONS ARISING PRIOR TO THE DATE YOU SIGN THE AGREEMENT.

ADEA Waiver. You acknowledge that your waiver and release hereunder of any rights You may have under the Age Discrimination in Employment Act of 1967 (ADEA), as amended by the Older Workers Benefit Protection Act, is knowing and voluntary. You certify that You have read and understand the provisions of this release of claims. You and the Company agree that this waiver and release does not apply to any rights or claims that may arise under ADEA after the date this Separation Agreement is executed. You acknowledge that the severance benefits provided in this Separation Agreement are specifically linked to your ADEA claim release and that You would not receive the same benefits absent your agreement to provide such a release. You acknowledge that You have been advised by this writing, as required by the Older Workers Benefit Protection Act, that (a) You should consult with an attorney prior to executing this Separation Agreement; (b) You have twenty-one (21) days to consider this Separation Agreement (although You may, by your own choice, execute this Separation

Agreement earlier); (c) You have seven (7) days following the execution of this Separation Agreement by You to revoke the Separation Agreement; and (d) this Separation Agreement shall not be effective until the date upon which this revocation period has expired. If You wish to revoke the Separation Agreement, You must send written notice of your revocation to the attention of , to be received within seven (7) days following your signature on this Separation Agreement.

The only Claims excluded from this release are claims relating to breach or enforceability of this Separation Agreement and your right to file a complaint, charge or other action with a governmental agency. With regard to governmental agency complaints, however, You understand and agree that You are expressly waiving any right to obtain monetary damages or any other relief that provides personal benefit resulting from the agency claim. This waiver and release is effective to the full extent the law permits You to release your individual claims. It does not affect reimbursement rights You may currently possess under any health insurance coverage or accrued rights You may have under any retirement plan after termination.

5. **No Claims.** You agree to inform us if You have filed any released Claims against the Company, including any Associated Person, except You are not required to inform us of the filing of any claims that are explicitly excluded from Paragraph 4. You further agree that You will not file any Claims that have been released under Paragraph 4.

6. **Non-Admission of Liability.** This Separation Agreement is not an admission by either party of any liability or of any violation by the Company or Associated Persons of any law.

7. **Return of Property.** You will return to the Company all of its property in your possession or control by the Separation Date. You also warrant that You have provided the Company with copies of all contracts, agreements, obligations or promises into which You have entered as the Company's representative.

8. **Nondisparagement.** The Company is entering into this Separation Agreement, in part, to ensure an amicable relationship with you. You, therefore, agree not to make negative or disparaging comments, publicly or privately, concerning the Company, its products or services, or Associated Persons, except as may be required by judicial or administrative order or legal process. The Company shall not agree not to make negative or disparaging comments publicly or privately concerning You, but nothing in this agreement will prevent employees of the Company from testifying truthfully in response to a subpoena.

9. **Confidentiality.** Since the Company does not provide severance to all employees, You agree to keep the terms and conditions of this Separation Agreement, including any payments made hereunder, strictly confidential. You further agree not to disclose such terms or conditions in any manner whatsoever, unless required by law; provided that You may share the provisions with your immediate family, attorneys, health care providers, and tax and financial advisors. In such cases You shall take reasonable precaution to ensure that such information will be protected within the letter and spirit of this Separation Agreement. You agree to instruct any person with whom You share the information pursuant to this Paragraph to likewise keep confidential the terms of this Separation Agreement.

You are also reminded that the Proprietary Information and Inventions Assignment Agreement signed by You on , 20 remains in effect after your employment with the Company ends.

10. **Entire Agreement.** This Separation Agreement, your Executive Employment Agreement, and the Proprietary Information and Inventions Assignment Agreement express the full and complete agreement between the parties regarding the separation of your employment from the Company. The terms of this Separation Agreement are contractual and not a mere recital of promises. There is no understanding or agreement to make any payment or perform any act other than what is provided for in this document. Any modification of this Separation Agreement shall not be effective unless it is in writing and signed by all parties to this Separation Agreement.

11. **Waiver.** No waiver of any provision of this Separation Agreement shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

12. **Binding Effect.** All rights, remedies and liabilities given to or imposed upon the parties by this Separation Agreement shall extend to, inure to the benefit of and bind the parties and their respective heirs, personal representatives, administrators, successors and permitted assigns.

13. **Severability.** In the event any provision or portion of this Separation Agreement is held to be unenforceable or invalid by any court of competent jurisdiction, the remainder of this Separation Agreement shall remain in full force.

14. **Enforcement.** In the event there is a breach of this Separation Agreement or non-compliance with a term contained herein by either party, the non-defaulting or substantially prevailing party shall be entitled to recovery of any reasonable costs, including attorneys' fees and expenses, incurred in enforcing this Separation Agreement.

15. **Governing Law and Venue.** This Separation Agreement shall be governed in accordance with the laws of the State of California, without regard to its conflict of law principles. Any suit in connection with this Separation Agreement shall be brought and maintained in the federal or state courts in Los Angeles County, California. The parties irrevocably submit to the jurisdiction of such courts for the purpose of such suit and irrevocably waive, to the fullest extent permitted by law, any objection it may have to the venue and any claim that the forum is inconvenient.

16. **Voluntary Agreement.** The Company encourages You to discuss this Agreement with financial and legal counsel of your choice. You acknowledge that You have had an opportunity to do so and have read the entire Agreement. You further acknowledge that You

are voluntarily executing this Separation Agreement with the full and complete understanding of the terms of this Separation Agreement and its present and future legal effect, without any undue pressure or coercion from the Company.

IN WITNESS WHEREOF, the parties have executed this Separation Agreement voluntarily and free of all duress or any other encumbrance as of the date and year set forth above.

JON STERN

SSN: _____

Date: _____

COHBAR, INC.

By: _____

Title: _____

Date: _____

Exhibit B

STOCK OPTION GRANT NOTICE AND STOCK OPTION AGREEMENT

COHBAR, INC.
STOCK OPTION GRANT NOTICE
(2011 EQUITY INCENTIVE PLAN)

CohBar, Inc. (the "***Company***"), pursuant to its 2011 Equity Incentive Plan (the "***Plan***"), hereby grants to Optionholder an option to purchase the number of shares of the Company's Common Stock set forth below (the "***Option***"). The Option is subject to all of the terms and conditions as set forth herein and in the Option Agreement, the Plan and the Notice of Exercise, all of which are attached hereto and incorporated herein in their entirety.

Optionholder:	Jon Stern
Date of Grant:	April 11, 2014
Vesting Commencement Date:	May 1, 2013
Number of Shares Subject to Option:	478,245
Exercise Price (Per Share):	$0.26
Total Exercise Price:	$124,343.70
Expiration Date:	April 11, 2024

Type of Grant: ☒ Incentive Stock Option ☐ Nonstatutory Stock Option

Exercise Schedule: ☐ Same as Vesting Schedule ☒ Early Exercise Permitted

Vesting Schedule: Shares subject to the Option shall vest in a series of thirty six (36) successive equal monthly installments (rounded down to the nearest whole share, except for the last vesting installment) commencing on the Vesting Commencement Date such that all shares subject to the Option shall be vested and exercisable on the third (3rd) anniversary of the Vesting Commencement Date, subject to Optionholder's Continuous Service (as defined in the Plan) through each such vesting date.

In the event Optionholder is terminated without Cause (as defined in the that certain Executive Employment Agreement dated April 11, 2014 by and between Company and Optionholder (the "Employment Agreement") or resigns for Good Reason (as defined in the Employment Agreement), that number of shares subject to the Option equal to the number of shares that would have vested during the twelve (12) months immediately following the termination date shall immediately vest and be exercisable.

In the event of a Change in Control, all of the shares subject to the Option shall be deemed to have vested and become exercisable immediately prior to the effectiveness of the Change in Control, subject to Optionholder's Continuous Service through the date of such Change in Control.

Payment: By one or a combination of the following items (described in the Option Agreement):

☒ By cash, check, bank draft or money order payable to the Company

☐ By deferred payment

☒ By net exercise or by cashless exercise as described in Section 5(a).

Additional Terms/Acknowledgements: The undersigned Optionholder acknowledges receipt of, and understands and agrees to, this Stock Option Grant Notice, the Option Agreement and the Plan. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Option Agreement and the Plan set forth the entire understanding between Optionholder and the Company regarding the grant and terms of this Option and supersede all prior oral and written agreements on that subject with the exception of the following agreements only:

OTHER AGREEMENTS: Executive Employment Agreement dated April 11, 2014

COHBAR, INC.	**OPTIONHOLDER:**
By: _____	_____
Signature	Signature
Title: _____	Date: _____
Date: _____	

ATTACHMENTS: Option Agreement, 2011 Equity Incentive Plan and Notice of Exercise

ATTACHMENT I

COHBAR, INC.
2011 EQUITY INCENTIVE PLAN

OPTION AGREEMENT
(INCENTIVE STOCK OPTION OR NONSTATUTORY STOCK OPTION)

Pursuant to your Stock Option Grant Notice ("***Grant Notice***") and this Option Agreement, Cohbar, Inc. (the "***Company***") has granted you an option under its 2011 Equity Incentive Plan (the "***Plan***") to purchase the number of shares of the Company's Common Stock indicated in your Grant Notice at the exercise price indicated in your Grant Notice. Capitalized terms not explicitly defined in this Option Agreement but defined in the Plan shall have the same definitions as in the Plan.

The details of your option are as follows:

1. VESTING. Subject to the limitations contained herein, your option will vest as provided in your Grant Notice, provided that vesting will cease upon the termination of your Continuous Service in accordance with the terms of the Plan.

2. NUMBER OF SHARES AND EXERCISE PRICE. The number of shares of Common Stock subject to your option and your exercise price per share referenced in your Grant Notice may be adjusted from time to time for Capitalization Adjustments.

3. EXERCISE RESTRICTION FOR NON-EXEMPT EMPLOYEES. In the event that you are an Employee eligible for overtime compensation under the Fair Labor Standards Act of 1938, as amended (*i.e.*, a "***Non-Exempt Employee***"), and except as otherwise provided in the Plan, you may not exercise your option until you have completed at least six months of Continuous Service measured from the date of grant specified in your Grant Notice (the "***Date of Grant***"), notwithstanding any other provision of your option. Notwithstanding the foregoing, consistent with the provisions of the Worker Economic Opportunity Act, (i) in the event of your death or disability, (ii) upon a Corporate Transaction in which your option is not assumed, continued or substituted or (iii) upon a Change in Control in which the vesting of your option accelerates, you may exercise the vested portion of your option earlier than six months following the Date of Grant.

4. EXERCISE PRIOR TO VESTING ("EARLY EXERCISE"). If permitted in your Grant Notice (*i.e.*, the "Exercise Schedule" indicates "Early Exercise Permitted") and subject to the provisions of your option, you may elect at any time that is both (i) during the period of your Continuous Service and (ii) during the term of your option, to exercise all or part of your option, including the unvested portion of your option; *provided, however*, that:

(a) a partial exercise of your option shall be deemed to cover first vested shares of Common Stock and then the earliest vesting installment of unvested shares of Common Stock;

(b) any shares of Common Stock so purchased from installments that have not vested as of the date of exercise shall be subject to the purchase option in favor of the Company as described in the Company's form of Early Exercise Stock Purchase Agreement;

(c) you shall enter into the Company's form of Early Exercise Stock Purchase Agreement with a vesting schedule that will result in the same vesting as if no early exercise had occurred; and

(d) if your option is an Incentive Stock Option, then, to the extent that the aggregate Fair Market Value (determined at the time of grant) of the shares of Common Stock with respect to which your option plus all other Incentive Stock Options you hold are exercisable for the first time by you during any calendar year (under all plans of the Company and its Affiliates) exceeds $100,000, your option(s) or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options.

5. METHOD OF PAYMENT. Payment of the exercise price is due in full upon exercise of all or any part of your option. You may elect to make payment of the exercise price in cash or by check or in any other manner ***permitted by your Grant Notice***, which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded, and to the extent permitted by law, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds.

(b) Provided that at the time of exercise the Common Stock is publicly traded, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. "Delivery" for these purposes, in the sole discretion of the Company at the time you exercise your option, shall include delivery to the Company of your attestation of ownership of such shares of Common Stock in a form approved by the Company. Notwithstanding the foregoing, you may not exercise your option by tender to the Company of Common Stock to the extent such tender would violate the provisions of any law, regulation or agreement restricting the redemption of the Company's stock.

(c) Pursuant to the following deferred payment alternative:

(i) Not less than 100% of the aggregate exercise price, plus accrued interest, shall be due four years from date of exercise or, at the Company's election, upon termination of your Continuous Service.

(ii) Interest shall be compounded at least annually and shall be charged at the minimum rate of interest necessary to avoid (1) the treatment as interest, under any applicable provisions of the Code, of any amounts other than amounts stated to be interest under the deferred payment arrangement and (2) the classification of your option as a liability for financial accounting purposes.

(iii) To elect the deferred payment alternative, you must, as a part of your written notice of exercise, give notice of the election of this payment alternative and, in order to secure the payment of the deferred exercise price to the Company hereunder, if the Company so requests, you must tender to the Company a promissory note and a pledge agreement covering the purchased shares of Common Stock, both in form and substance satisfactory to the Company, or such other or additional documentation as the Company may request.

(d) If the option is a Nonstatutory Stock Option, by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise of your option by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however*, that the Company shall accept a cash or other payment from you to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; provided further, that shares of Common Stock will no longer be outstanding under your option and will not be exercisable thereafter to the extent that (1) shares are used to pay the exercise price pursuant to the "net exercise," (2) shares are delivered to you as a result of such exercise, and (3) shares are withheld to satisfy tax withholding obligations.

(e) in any other form of legal consideration that may be acceptable to the Board.

6. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock.

7. SECURITIES LAW COMPLIANCE. Notwithstanding anything to the contrary contained herein, you may not exercise your option unless the shares of Common Stock issuable upon such exercise are then registered under the Securities Act or, if such shares of Common Stock are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

8. TERM. You may not exercise your option before the commencement or after the expiration of its term. The term of your option commences on the Date of Grant and expires, subject to the provisions of Section 5(h) of the Plan, upon the earliest of the following:

(a) immediately upon the termination of your Continuous Service for Cause;

(b) six months after the termination of your Continuous Service for any reason other than Cause or your Disability (as defined in the Employment Agreement) or death, provided that if during any part of such three month period you may not exercise your option solely because of the condition set forth in Section 7 relating to "Securities Law Compliance," your option shall not expire until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of six months after the termination of your Continuous Service; and if (i) you are a Non-Exempt Employee, (ii) your Continuous Service terminates

within six months after the Date of Grant, and (iii) you have vested in a portion of your option at the time of your termination of Continuous Service, your option shall not expire until the earlier of (x) the later of (A) the date that is seven months after the Date of Grant or (B) the date that is six months after the termination of your Continuous Service, or (y) the Expiration Date;

(c) twelve months after the termination of your Continuous Service due to your Disability;

(d) eighteen months after your death if you die during your Continuous Service;

(e) the Expiration Date indicated in your Grant Notice; or

(f) the day before the tenth anniversary of the Date of Grant.

Notwithstanding the foregoing, if you die during the period provided in Section 8(b) or 8(c) above, the term of your option shall not expire until the earlier of 18 months after your death, the Expiration Date indicated in your Grant Notice, or the day before the tenth anniversary of the Date of Grant.

If your option is an Incentive Stock Option, note that to obtain the federal income tax advantages associated with an Incentive Stock Option, the Code requires that at all times beginning on the date of grant of your option and ending on the day three months before the date of your option's exercise, you must be an employee of the Company or an Affiliate, except in the event of your death or Disability. The Company has provided for extended exercisability of your option under certain circumstances for your benefit but cannot guarantee that your option will necessarily be treated as an Incentive Stock Option if you continue to provide services to the Company or an Affiliate as a Consultant or Director after your employment terminates or if you otherwise exercise your option more than three months after the date your employment with the Company or an Affiliate terminates.

9. EXERCISE.

(a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by delivering a Notice of Exercise (in a form designated by the Company at the time of exercise) together with the exercise price to the Secretary of the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (1) the exercise of your option, (2) the lapse of any substantial risk of forfeiture to which the shares of Common Stock are subject at the time of exercise, or (3) the disposition of shares of Common Stock acquired upon such exercise.

(c) If your option is an Incentive Stock Option, by exercising your option you agree that you will notify the Company in writing within 15 days after the date of any disposition

of any of the shares of the Common Stock issued upon exercise of your option that occurs within two years after the date of your option grant or within one year after such shares of Common Stock are transferred upon exercise of your option.

(d) By exercising your option you agree that you shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by you, for a period of 180 days following the effective date of the first registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711, NYSE Member Rule 472, the rules of any exchange on which the Company's securities are listed and similar rules and regulations (the "***Lock-Up Period***"); *provided, however,* that nothing contained in this Section 9(d) shall prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. To enforce the foregoing covenant, the Company may imprint legends on certificates evidencing your shares of Common Stock and/or impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 9(d) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

(e) As a condition to your exercise of your option and to the Company's issuance and delivery of the shares of Common Stock issuable upon such exercise, the Company may require that you execute certain customary agreements entered into with the holders of capital stock of the Company, such as a right of first refusal and co-sale agreement, stockholders' agreement and a voting agreement.

10. TRANSFERABILITY. Except as otherwise provided in this Section 10, your option is not transferable except by will or by the laws of descent and distribution and is exercisable during your lifetime only by you; *provided, however*, that the Board may, in its sole discretion, permit you to transfer your option to such extent as permitted by Rule 701, if applicable at the time of the grant of the option and in a manner consistent with applicable tax and securities laws upon your request. Additionally, if your option is an Incentive Stock Option, the Board may permit you to transfer your option only to the extent permitted by Sections 421, 422 and 424 of the Code and the regulations and other guidance thereunder. Notwithstanding anything to the contrary in this Section 10 or otherwise in this Option Agreement, if at any period of time the Company is relying on Rule 12h-1(f), your option is transferrable during such period only to the extent permissible under Rule 12h-1(f).

(a) Domestic Relations Orders. Upon receiving written permission from the Board or its duly authorized designee, and provided that you and the designated transferee enter into transfer and other agreements required by the Company, you may transfer your option pursuant to a domestic relations order that contains the information required by the Company to effectuate the transfer. You are encouraged to ***discuss the proposed terms*** of any division of this option with the Company prior to finalizing the domestic relations order to help ensure the required information is contained within the domestic relations order. If this option is an Incentive Stock Option, this option may be deemed to be a Nonstatutory Stock Option as a result of such transfer.

(b) Beneficiary Designation. Upon receiving written permission from the Board or its duly authorized designee, you may, by delivering written notice to the Company, in a form provided by or otherwise satisfactory to the Company, designate a third party who, in the event of your death, shall thereafter be entitled to exercise your option and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, the executor or administrator of your estate shall be entitled to exercise this option and receive, on behalf of your estate, the Common Stock or other consideration resulting from such exercise.

11. RIGHT OF FIRST REFUSAL. Shares of Common Stock that you acquire upon exercise of your option will be subject to the right of first refusal described below. The Company's right of first refusal will expire upon the initial public offering of the Company's common stock pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission or any foreign regulatory agency under the Securities Act or any foreign securities laws (the "***Listing Date***").

(a) Prior to the Listing Date, you may not validly Transfer (as defined below) any shares of stock acquired upon exercise of your option, or any interest in such shares, unless such Transfer is made in compliance with the following provisions:

(i) Before there can be a valid Transfer of any shares or any interest therein, the record holder of the shares to be transferred (the ***"Offered Shares***") will give written notice (by registered or certified mail) to the Company. Such notice will specify the identity of the proposed transferee, the cash price offered for the Offered Shares by the proposed transferee (or, if the proposed Transfer is one in which the holder will not receive cash, such as an involuntary transfer, gift, donation or pledge, the holder will state that no purchase price is being proposed), and the other terms and conditions of the proposed Transfer. The date such notice is mailed will be hereinafter referred to as the ***"Notice Date***" and the record holder of the Offered Shares will be hereinafter referred to as the ***"Offeror***." If, from time to time, there is any stock dividend, stock split or other change in the character or amount of any of the outstanding stock of the corporation the stock of which is subject to the provisions of your option, then in such event any and all new, substituted or additional securities to which you are entitled by reason of your ownership of the shares acquired upon exercise of your option will be immediately subject to the Company's Right of First Refusal (as defined below) with the same force and effect as the shares subject to the Right of First Refusal immediately before such event.

(ii) For a period of 30 calendar days after the Notice Date, or such longer period as may be required to avoid the classification of your option as a liability for financial accounting purposes, the Company will have the option to purchase all (but not less than all) of the Offered Shares at the purchase price and on the terms set forth in Section 11(a)(iii) (the Company's ***"Right of First Refusal***"). In the event that the proposed Transfer is one involving no payment of a purchase price, the purchase price will be deemed to be the Fair Market Value of the Offered Shares as determined in good faith by the Board in its discretion. The Company may exercise its Right of First Refusal by mailing (by registered or certified mail) written notice of exercise of its Right of First Refusal to the Offeror prior to the end of said 30- days (including any extension required to avoid classification of the option as a liability for financial accounting purposes).

(iii) The price at which the Company may purchase the Offered Shares pursuant to the exercise of its Right of First Refusal will be the cash price offered for the Offered Shares by the proposed transferee (as set forth in the notice required under Section 11(a)(i)), or the Fair Market Value as determined by the Board in the event no purchase price is involved. To the extent consideration other than cash is offered by the proposed transferee, the Company will not be required to pay any additional amounts to the Offeror other than the cash price offered (or the Fair Market Value, if applicable). The Company's notice of exercise of its Right of First Refusal will be accompanied by full payment for the Offered Shares and, upon such payment by the Company, the Company will acquire full right, title and interest to all of the Offered Shares.

(iv) If, and only if, the option given pursuant to Section 11(a)(ii) is not exercised, the Transfer proposed in the notice given pursuant to Section 11(a)(i) may take place; *provided, however*, that such Transfer must, in all respects, be exactly as proposed in said notice except that such Transfer may not take place either before the tenth calendar day after the expiration of the 30-day option exercise period or after the 90th calendar day after the expiration of the 30-day option exercise period, and if such Transfer has not taken place prior to said 90th day, such Transfer may not take place without once again complying with this Section 11(a). The option exercise periods in this Section 11(a)(iv) will be adjusted to include any extension required to avoid the classification of your option as a liability for financial accounting purposes.

(b) As used in this Section 11 and in Section 12 below, the term "***Transfer***" means any sale, encumbrance, pledge, gift or other form of disposition or transfer of shares of the Company's stock or any legal or equitable interest therein; *provided, however,* that the term Transfer does not include a transfer of such shares or interests by will or by the applicable laws of descent and distribution.

(c) None of the shares of the Company's stock purchased on exercise of your option will be transferred on the Company's books nor will the Company recognize any such Transfer of any such shares or any interest therein unless and until all applicable provisions of this Section 11 have been complied with in all respects. The certificates of stock evidencing shares of stock purchased on exercise of your option will bear an appropriate legend referring to the transfer restrictions imposed by this Section 11.

(d) To ensure that the shares subject to the Company's Right of First Refusal will be available for repurchase by the Company, the Company may require you to deposit the certificates evidencing the shares that you purchase upon exercise of your option with an escrow agent designated by the Company under the terms and conditions of an escrow agreement approved by the Company. If the Company does not require such deposit as a condition of exercise of your option, the Company reserves the right at any time to require you to so deposit the certificates in escrow. As soon as practicable after the expiration of the Company's Right of First Refusal, the agent will deliver to you the shares and any other property no longer subject to such restriction. In the event the shares and any other property held in escrow are subject to the Company's exercise of its Right of First Refusal, the notices required to be given to you will be given to the escrow agent, and any payment required to be given to you will be given to the

escrow agent. Within 30 days after payment by the Company for the Offered Shares, the escrow agent will deliver the Offered Shares that the Company has repurchased to the Company and will deliver the payment received from the Company to you.

12. RIGHT OF REPURCHASE.

(a) Subject to the "Repurchase Limitation" in Section 8(l) of the Plan, the Company will have a Repurchase Right (as defined below), prior to the Listing Date, as to all or any part of the shares received pursuant to the exercise of your option on the terms and conditions below.

(b) The Company may elect (but is not obligated) to repurchase all or any part of the shares that you acquired upon exercise of your option (the Company's ***"Repurchase Right***"). If, from time to time, there is any stock dividend, stock split or other change in the character or amount of any of the outstanding stock of the Company the stock of which is subject to the provisions of your option, then in such event any and all new, substituted or additional securities to which you are entitled by reason of your ownership of the shares acquired upon exercise of your option will be immediately subject to this Repurchase Right with the same force and effect as the shares subject to the Company's Repurchase Right immediately before such event.

(c) The Company's Repurchase Right will be exercisable only within the 90 day period following a Repurchase Event (or such longer period as may be required to avoid classification of the option as a liability for financial accounting purposes), or such longer period as may be agreed to by the Company and you (the ***"Repurchase Period"***). Each of the following events will constitute a "***Repurchase Event***":

(i) Termination of your Continuous Service for any reason or no reason, with or without cause, including death or Disability, in which event the Repurchase Period will commence on the date of termination of your Continuous Service (or in the case of a post-termination exercise of your option, the date of such exercise).

(ii) You, your legal representative, or other holder of shares of Common Stock acquired upon exercise of your option attempts to Transfer (as defined in Section 11 above) any of the shares without compliance with the right of first refusal provisions contained in Section 11 above, in which event the Repurchase Period will commence on the date the Company receives actual notice of such attempted Transfer.

(iii) The receivership, bankruptcy, or other creditor's proceeding regarding you or the taking of any of the shares by legal process, such as a levy of execution, in which event the Repurchase Period will commence on the date the Company receives actual notice of the commencement of pendency of the receivership, bankruptcy or other creditor's proceeding or the date of such taking, as the case may be, and the Fair Market Value of the shares will be determined as of the last day of the month preceding the month in which the proceeding involved commenced or the taking occurred.

(d) The Company will not exercise its Repurchase Right for less than all of the shares without your consent, will exercise its Repurchase Right only for cash or cancellation

of purchase money indebtedness for the shares of Common Stock and will give you written notice (by registered or certified mail) accompanied by payment for the shares of Common Stock within 90 calendar days after the Repurchase Event or, if later, 90 calendar days after a proper purchase of shares following such Repurchase Event (i.e., upon exercise of the option), including after any extension of the Repurchase Period for financial accounting purposes.

(e) The repurchase price will be equal to the shares' Fair Market Value on the date of repurchase.

(f) To ensure that the shares subject to the Company's Repurchase Right will be available for repurchase by the Company, the Company may require you to deposit the certificates evidencing the shares that you purchase upon exercise of your option with an escrow agent designated by the Company under the terms and conditions of an escrow agreement approved by the Company. If the Company does not require such deposit as a condition of exercise of your option, the Company reserves the right at any time to require you to so deposit the certificates in escrow. As soon as practicable after the expiration of the Company's Repurchase Right, the agent will deliver to you the shares of Common Stock and any other property no longer subject to such restriction. In the event the shares and any other property held in escrow are subject to the Company's exercise of its Repurchase Right, the notices required to be given to you will be given to the escrow agent, and any payment required to be given to you will be given to the escrow agent. Within 30 days after payment by the Company for the shares, the escrow agent will deliver the shares of Common Stock that the Company has purchased to the Company and will deliver the payment received from the Company to you.

13. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option shall obligate the Company or an Affiliate, their respective stockholders, Boards of Directors, Officers or Employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate.

14. WITHHOLDING OBLIGATIONS.

(a) At the time you exercise your option, in whole or in part, or at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including by means of a "cashless exercise" pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company), any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise of your option.

(b) Upon your request and subject to approval by the Company, in its sole discretion, and compliance with any applicable legal conditions or restrictions, the Company may withhold from fully vested shares of Common Stock otherwise issuable to you upon the exercise of your option a number of whole shares of Common Stock having a Fair Market Value, determined by the Company as of the date of exercise, not in excess of the minimum amount of

tax required to be withheld by law (or such lower amount as may be necessary to avoid classification of your option as a liability for financial accounting purposes). If the date of determination of any tax withholding obligation is deferred to a date later than the date of exercise of your option, share withholding pursuant to the preceding sentence shall not be permitted unless you make a proper and timely election under Section 83(b) of the Code, covering the aggregate number of shares of Common Stock acquired upon such exercise with respect to which such determination is otherwise deferred, to accelerate the determination of such tax withholding obligation to the date of exercise of your option. Notwithstanding the filing of such election, shares of Common Stock shall be withheld solely from fully vested shares of Common Stock determined as of the date of exercise of your option that are otherwise issuable to you upon such exercise. Any adverse consequences to you arising in connection with such share withholding procedure shall be your sole responsibility.

(c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company shall have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein unless such obligations are satisfied.

15. TAX CONSEQUENCES. You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from your option or your other compensation. In particular, you acknowledge that this option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the "fair market value" per share of the Common Stock on the Date of Grant and there is no other impermissible deferral of compensation associated with the option. While the Common Stock is not traded on an established securities market, the Fair Market Value is determined by the Board, perhaps in consultation with an independent valuation firm retained by the Company. You acknowledge that there is no guarantee that the Internal Revenue Service will agree with the valuation as determined by the Board, and you shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that the valuation determined by the Board is less than the "fair market value" as subsequently determined by the Internal Revenue Service.

16. NOTICES. Any notices provided for in your option or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company.

17. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of your option and those of the Plan, the provisions of the Plan shall control.

ATTACHMENT II

2011 EQUITY INCENTIVE PLAN

ATTACHMENT III

NOTICE OF EXERCISE
COHBAR, INC.
2011 EQUITY INCENTIVE PLAN

CohBar, Inc.
16577 Chattanooga Place
Pacific Palisades, CA 90272
Attention: President

Date of Exercise: _____

Ladies and Gentlemen:

This constitutes notice under my option that I elect to purchase the number of shares of Common Stock of CohBar, Inc. (the ***"Company"***) for the price set forth below.

Type of option (check one):	Incentive ☐	Nonstatutory ☐
Option dated:	_____	
Number of shares as to which option is exercised:	_____	
Shares to be issued in name of:	_____	
Total exercise price:	$_____	
Cash payment delivered herewith:	$_____	

By this exercise, I agree (i) to provide such additional documents as you may require pursuant to the terms of the CohBar, Inc. 2011 Equity Incentive Plan, (ii) to provide for the payment by me to you (in the manner designated by you) of your withholding obligation, if any, relating to the exercise of the option, and (iii) if this exercise relates to an incentive stock option, to notify you in writing within 15 days after the date of any disposition of any of the shares of Common Stock issued upon exercise of the option that occurs within two years after the date of grant of the option or within one year after such shares of Common Stock are issued upon exercise of the option.

If at the time of exercise of the option the Common Stock of the Company is not publicly traded, I hereby make the following certifications and representations with respect to the number of shares of Common Stock of the Company listed above (the "***Shares***"), which are being acquired by me for my own account upon exercise of the option as set forth above:

I acknowledge that the Shares have not been registered under the Securities Act of 1933, as amended (the "***Securities Act***"), and are deemed to constitute "restricted securities" under Rule 701 and Rule 144 promulgated under the Securities Act. I warrant and represent to the Company that I have no present intention of distributing or selling said Shares, except as permitted under the Securities Act and any applicable state securities laws.

I further acknowledge that I will not be able to resell the Shares for at least 90 days after the stock of the Company becomes publicly traded (*i.e.*, subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended) under Rule 701 and that more restrictive conditions apply to affiliates of the Company under Rule 144.

I further acknowledge that all certificates representing any of the Shares subject to the provisions of the option shall have endorsed thereon appropriate legends reflecting the foregoing limitations, as well as any legends reflecting restrictions pursuant to the Option Agreement, the Company's Articles of Incorporation, Bylaws and/or applicable securities laws.

I further agree that, if required by the Company (or a representative of the underwriters) in connection with the first registration of the offering of any securities of the Company under the Securities Act, I will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company for a period of 180 days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as necessary to permit compliance with NASD Rule 2711 or NYSE Member Rule 472 and similar rules and regulations (the "***Lock-Up Period***"). I further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. To enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such period.

Very truly yours,

_____

Jon Stern

Exhibit 10.12

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT is entered into this 27th day of November, 2013 by and between CohBar, Inc. (the "Company") and Jeff Biunno ("You") in order to provide the general terms of your employment with the Company:

1. **Employment.** The Company is pleased that you will be serving in the role of Chief Financial Officer of the Company. You shall initially report to the Chief Executive Officer. As Chief Financial Officer you shall be primarily responsible for the Company's finance and accounting function and shall perform the duties attendant to such position or as accorded to you by the Chief Executive Officer of the Company. Your employment shall be deemed effective as of October 31, 2013.

   The Company recognizes that you will be performing your job duties primarily from your home. Given this arrangement, you agree to maintain safe conditions in your home office and to practice the same safety habits in your home office as though you work at the Company's office. All job-related safety incidents or injuries must be promptly reported to the Company. In addition, you will be required to have equipment and software that meets any security standards set by the Company from time to time. The parties agree that the cost and expense of all equipment and software and any updates thereto shall be borne by the Company.

   You also agree to abide by any employment guidelines or policies adopted by the Company and provided to you in writing from time to time, including those in any Company handbook as adopted or updated from time to time, recognizing that these policies may be amended and/or new ones implemented.

2. **Term/Termination**

   Your employment with the Company is "at-will." Accordingly, both you and the Company remain free at all times to terminate the employment relationship, with or without cause, immediately upon written notice to the other party. Notwithstanding the foregoing, if your employment is terminated by the Company without Cause (as defined below) prior to the completion of your first six (6) months of service with the Company, the Company will continue to pay your base salary through April 30, 2014 ("Salary Continuation").

   In addition, if you are terminated by the Company without Cause then, in addition to any Salary Continuation and in lieu of any further salary, bonus, benefits or other payments for periods subsequent to the date of notice of termination (the "Termination Date"), the Company shall pay you severance ("Severance") in an aggregate gross amount equal to 50% of your then current annual base salary. Severance shall be payable at regular intervals in accordance with the Company's normal payroll processes over a period of six (6) months from the Termination Date (the "Severance Period") and shall be subject to normal payroll deductions and withholding.

   Any material breach of this Agreement or the attached Proprietary Information and Inventions Assignment Agreement (see Paragraph 9) shall immediately relieve the

Company from its obligation to pay Severance and/or Salary Continuation and entitle it to recover in full any amounts paid under this Section 2. You further recognize and agree that as a precondition to obtaining Severance and/or Salary Continuation, you must sign a Separation Agreement in a form substantially similar to the form of Separation Agreement attached as Exhibit A hereto that, among other things, releases any claims you may have against the Company. Failure to sign the Separation Agreement will relieve the Company of any obligation to pay Severance or Salary Continuation and entitle it to recover any such amounts already paid.

For purposes hereof, "Cause" means (i) any indictment or conviction for any crime or offense that in the Company's judgment makes you unfit for continued employment, prevents you from performing your duties or other obligations or adversely affects the reputation of the Company; (ii) dishonesty or fraudulent conduct by you against the Company; (iii) willful violation of a key Company policy or this Agreement (including, but not limited to, acts of harassment, discrimination, or violence; use of unlawful drugs or drunkenness during normal work hours); (iv) dereliction of duty (e.g., failure to perform duties after warning and reasonable opportunity to correct); (v) competing with the Company, diversion of any corporate opportunity or other similar conflict of interest or self-dealing incurring to your direct or indirect benefit; (vi) intentional or negligent conduct that results in significant injury to the Company or its affiliates; or (vii) your death or disability (i.e., your inability to perform the essential job functions of the position with or without a reasonable accommodation).

3. **Exclusive Services.** You agree to (a) devote your full and entire professional time, attention, and energies to your position with the Company, (b) use your best efforts to promote the interests of Company, (c) perform faithfully, loyally, and efficiently your responsibilities and duties, and (d) refrain from any endeavor outside of your employment which interferes with your ability to perform your obligations or violates your covenants.

4. **Base Salary.** For all services performed by you pursuant to this Agreement, you shall initially be paid a salary of $200,000.00 per year ("Base Salary"), which shall be reviewed annually. The Base Salary shall be earned and payable in installments in accordance with the Company's then existing payroll policies, and be subject to the normal and/or authorized deductions and withholdings as are required by law. You understand that your Base Salary is the only pay that you will receive from the Company and that neither your employment related benefits, bonuses, nor your stock options are part of your pay.

5. **Stock Options**. Pursuant to the Company's current 2011 Equity Incentive Plan (the "Plan"), the Company shall recommend that you receive options ("Options") to purchase shares of the Company's common stock. The terms of any option grant shall be governed by the Plan and a Stock Option Agreement (the "Option Agreement"). You acknowledge that any stock options granted do not, and will not, constitute wages or compensation. Unless otherwise provided in the Plan or required by law, the Board of Directors of the Company shall have sole discretion regarding the grant of options, exercise price of options, the vesting schedule and all other terms and conditions of the option grant. However, vesting of your options will commence on the first day of your employment, and will accelerate upon a change of control (as defined in the Option Agreement).

6. **Bonus**. You may also be eligible for a yearly bonus of up to $50,000. Whether you receive a bonus shall depend on personal and/or Company performance criteria established by the Company's Board of Directors in its discretion. Decisions on the grant of bonuses, the criteria under which the bonus shall be awarded, the achievement of such criteria, the amount of any bonus earned, and the timing of the bonus payment are solely within the discretion of the Company's Board of Directors. Any bonus payment made to you will be subject to the normal and/or authorized deductions and withholdings.

7. **Benefits.** Upon satisfaction of eligibility criteria, you shall be eligible to receive any employee benefits generally provided to Company employees. These benefits currently include health, dental, and vision coverage, subject to an out-of-pocket contribution by you of 20% of the insurance premiums. Benefits plans offered by the Company may be amended or discontinued by the Company at any time upon advance notice to you.

8. **Reimbursement of Expenses.** Upon presentation of appropriate documentation, you will be reimbursed for expenses incurred as a result of normal business activities in accordance with the then-existing policies.

9. **Confidentiality/Assignments of Rights.** You will have access to confidential, proprietary and trade secret information, the ownership and protection of which is very important to the Company. You agree to enter into a Proprietary Information and Inventions Assignment Agreement with the Company concurrent with your execution of this Agreement. The Proprietary Information and Inventions Assignment Agreement is attached as Exhibit B.

10. **Disclosure of Prior Restrictions.** The Company is not employing you to obtain any information that is the property of any previous employers or any other person or entity. You represent and warrant that you are not currently subject to any restriction that would prevent or limit you from carrying out your duties for the Company. You also agree not to take any action on behalf of the Company that would violate a prior restriction or agreement and to notify the Company immediately if any such restriction arises.

11. **Return of Company Property.** You understand and agree that all equipment, records, files, manuals, forms, data, materials, supplies, computer programs, tangible property, assets and all other information or materials furnished by the Company, or generated or obtained during the course of your employment shall remain the property of the Company (collectively "Company Property"). You agree to return to the Company all Company Property immediately following the Termination Date, or promptly upon the Company's request.

12. **Severability/Court Enforcement.** If any clause or provision in this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, that clause or provision shall be void and the remainder of this Agreement shall remain in full force and effect.

13. **Entire Agreement.** This Agreement and the Proprietary Information and Inventions Assignment Agreement constitute the entire agreement between the parties and supersede all prior representations and understandings between the parties. The Agreement and the Proprietary Information and Inventions Assignment Agreement may not be modified in any way except upon the written amendment of this Agreement executed by the Company's Chief Executive Officer.

14. **Assignment/Binding Effect.** You acknowledge that the services to be performed by you pursuant to this Agreement are unique and personal. You may not assign any of your rights or delegate any of your duties or obligations under this Agreement without the prior written consent of the Company. The Company, however, may assign its rights and obligations. The rights and obligations of the parties under this Agreement shall inure to the benefit of and shall be binding upon their respective legal representatives, successors and permitted assigns.

15. **Effect of Waiver.** The waiver by either party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. No waiver shall be valid unless it is in writing.

16. **Law and Venue.** This Agreement shall be governed by, and construed and enforced in accordance with, the substantive and procedural laws of the State of California without regard to rules governing conflicts of law. For all disputes under this Agreement or related to your employment, the parties agree that any suit or action between them shall be instituted and commenced exclusively in the local state or federal courts in Los Angeles County, California. Both parties waive the right to change such venue and hereby consent to the jurisdiction of such courts for all potential claims under this Agreement or related to your employment.

17. **Attorney Fees.** In the event that a dispute arises regarding this Agreement, the prevailing party will be entitled to recover all costs, including attorneys' fees and expenses, at all levels of proceeding.

18. **Amendments.** No provision of this Agreement may be modified, altered or amended except by written agreement executed by the Company and you.

19. **Headings.** The various headings set forth in this Agreement are inserted for reference purposes only and shall in no way effect the meaning or intent of any provision hereof.

20. **Counterparts.** This Agreement may be signed in counterparts each of which shall be deemed an original and all of which shall, taken together, be considered one and the same agreement.

You acknowledge that you have read this Agreement and that you have had an opportunity to consult with an attorney. You accept and sign this Agreement of your own free act and in full and complete understanding of its present and future legal effect.

[SIGNATURES ON FOLLOWING PAGE]

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

CohBar, Inc.

By: /s/ Jon Stern
Jon Stern
Chief Executive Officer

Jeff Biunno:

/s/ Jeff Biunno
Social Security No.: (Provided Separately)

Exhibit A

SEPARATION AGREEMENT AND RELEASE

This Separation Agreement and Release (the "Separation Agreement") is entered into this day of , 20 by and between CohBar, Inc. (the "Company") and Jeff Biunno ("You") in order to provide the terms of your separation from the Company, and to resolve all issues that you might have in connection with your employment and separation from the Company.

In consideration of the mutual promises and undertakings contained herein, the parties agree as follows:

1. **Separation.** The parties agree that your separation from the Company is in the mutual benefit of both parties. Your employment with the Company will cease on , 20 (the "Separation Date"). All of your wages and benefits (except as otherwise provided in this Separation Agreement) will cease as of the Separation Date.

2. **Consideration and Severance.** The purpose of this Separation Agreement is to resolve all potential disputes you may have with the Company. You, therefore, confirm and agree that other than the payments below, no other payments are due to you. All payments described below shall be subject to usual tax and other withholdings and deductions.

As consideration for your promises under this Separation Agreement:

a. **Wages.** On the Company's next regular payroll date after the Separation Date, the Company will pay you your wages, less regular withholdings, earned through the Separation Date.

b. **Severance.** Severance will only be provided if you are terminated without Cause (as defined in your Executive Employment Agreement). If you are eligible for severance, then ten business days following your signature on this Agreement, as long as you have not revoked this Agreement (see Paragraph 4), the Company will provide you with the severance payments discussed in Paragraph 2 of your Executive Employment Agreement.

You acknowledge and agree that neither the Company nor any of its attorneys have made any representations regarding the tax consequences of any amounts received by you pursuant to this Agreement. You agree to pay federal, state, and local taxes, if any, that are required by law to be paid by you with respect to this Agreement, including any obligation for federal income tax, social security, Medicare, or otherwise. You further agree to indemnify the Company for any claims, demands, deficiencies, assessments or recoveries by any governmental entity for any amounts claimed due on account of this Agreement or pursuant to claims made under any tax laws, including any incidental costs, expenses, or damages sustained by the Company. You further certify that you are not subject to backup withholding.

3. **Insurance Benefits.** All your benefits will cease as of the Separation Date, except that you may be eligible to continue insurance coverage on a fully or partially self-paid basis under COBRA.

4. **Waiver and Release of Claims.**

In return for the benefits conferred by this Separation Agreement, which you acknowledge exceed the amounts which you would otherwise be entitled to receive, you, on behalf of yourself and your marital community, and your heirs, executors, administrators and assigns, hereby release in full and forever discharge, acquit and hold harmless the Company, including any of the Company's past or present parents, subsidiaries or otherwise affiliated corporations, partnerships, or other business entities or enterprises, and all of its or their past or present affiliates, related entities, partners, subsidiaries, insurers, predecessors, successors, assigns, directors, officers, shareholders, members, investors, attorneys, accountants, representatives, agents and employees (these entities/persons together with Company are collectively referred to as "Associated Persons"), from any and all claims, causes of action, suits, liabilities, demands, damages, including damages for pain and suffering and emotional harm, charges, controversies, expenses and obligations of every nature, character or kind, whether contractual, monetary, or non-monetary in nature that arise at any time prior to the date you sign this Agreement (collectively "Claims"). This release includes all Claims whether they are now known to you or are later discovered by you, suspected or unsuspected, and regardless of whether the Claims are mature or contingent, including, but not limited to, any Claims which in any manner or fashion arise from or relate to your employment with us, any contractual agreements between you and us, or your separation from employment with us, including without limitation any claims for damages, equitable relief, attorney fees or costs. This release specifically includes, but is not limited to, all Claims arising from or relating to your employment with the Company or your provision of services to the Company or the termination of such employment or services. You do not waive or release any claims or rights that may arise after the date you sign this Agreement, nor does this waiver and release preclude either party from filing a lawsuit for the exclusive purpose of enforcing its rights under this Agreement.

This release includes, but is not limited to, any Claims that you might have for reinstatement, reemployment, or for additional compensation, including without limitation any Claim for any past, current or future wages, bonuses, commissions, fees, payments, incentive payments, sick leave pay-out, extended illness bank pay-out, severance pay, expenses, salary, unvested stock options, vacation pay, fees or costs, losses, penalties or benefits. Without limitation, it applies to Claims for damages or other personal remedies that you might have under any federal, state and/or local law, statutory, regulatory or common, dealing with employment, tort, contract, wage and hour, civil rights or any other matters, including, by way of example and not limitation, applicable civil rights laws, retaliation, federal and state whistleblower laws, Title VII of the Civil Rights Act of 1964, the Post-War Civil Rights Act of 1964, the Post-War Civil Rights Acts (42 USC Sections 1981-1988), the Civil Rights Act of 1991, the Americans with Disabilities Act, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Family and Medical Leave Act, the Fair Labor Standards Act, the National Labor Relations Act, the Employee Retirement Income Security Act (excluding COBRA), the Vietnam Era Veterans Readjustment Assistance Act, the Fair Credit Reporting Act, the Occupational Safety and Health Act, the Sarbanes-Oxley Act of 2002, the Health Insurance Portability and Accountability Act of 1995, the Rehabilitation Act of 1973, the Equal Pay Act of 1963, Executive Order 11246, Washington's Law Against Discrimination, Chapter 49.60 RCW, and

Washington's Minimum Wage Act, Chapter 49.46 RCW, and any regulations under such laws. This release further applies to any Claims or right to personal damages, benefits or other personal legal or equitable remedies that you may have as a result of filing any complaint, charge or other action before any administrative agency.

You have read and intend to waive Section 1542 of the Civil Code of the State of California, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN [HIS] FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY [HIM] MUST HAVE MATERIALLY AFFECTED [HIS] SETTLEMENT WITH THE DEBTOR.

You understand that Section 1542 gives you the right not to release existing claims of which you are not aware or do not know or suspect unless you voluntarily choose to waive this right. Having been so apprised, you nevertheless hereby voluntarily elect to and do waive all rights and benefits described in Section 1542 and all similar provisions of law of other jurisdictions to the full extent that you might lawfully waive each and all such rights and benefits pertaining to the subject matter released herein and elect to assume all risks for claims that now do or may exist in your favor, whether known or unknown, suspected or unsuspected. In connection with such waiver and relinquishment, you hereby acknowledge that you are aware that you may hereafter discover facts in addition to or different from those you now know or believe to be true with respect to the subject matter of this Agreement, that it is your intention hereby fully, finally and forever to settle and resolve matters released herein, disputes, differences, known or unknown, suspected or unsuspected, which now exist, may exist, or heretofore have existed and that in furtherance of such intention, your release as given herein shall be and remain in effect as a full and complete general release notwithstanding the discovery of the existence of any such additional or different facts.

YOU ACKNOWLEDGE AND AGREE THAT THROUGH THIS RELEASE YOU ARE GIVING UP ALL RIGHTS AND CLAIMS OF EVERY KIND AND NATURE WHATSOEVER, KNOWN OR UNKNOWN, CONTINGENT OR LIQUIDATED, THAT YOU MAY HAVE AGAINST THE COMPANY AND ASSOCIATED PERSONS ARISING PRIOR TO THE DATE YOU SIGN THE AGREEMENT.

ADEA Waiver. You acknowledge that your waiver and release hereunder of any rights you may have under the Age Discrimination in Employment Act of 1967 (ADEA), as amended by the Older Workers Benefit Protection Act, is knowing and voluntary. You certify that you have read and understand the provisions of this release of claims. You and the Company agree that this waiver and release does not apply to any rights or claims that may arise under ADEA after the date this Separation Agreement is executed. You acknowledge that the severance benefits provided in this Separation Agreement are specifically linked to your ADEA claim release and that you would not receive the same benefits absent your agreement to provide such a release. You acknowledge that you have been advised by this writing, as required by the Older Workers Benefit Protection Act, that (a) you should consult with an attorney prior to executing this Separation Agreement; (b) you have twenty-one (21) days to consider this Separation Agreement (although you may, by your own choice, execute this Separation Agreement earlier); (c) you have seven (7) days following the execution of this Separation Agreement by you to revoke the Separation Agreement; and (d) this Separation Agreement shall not be effective until the date upon which this revocation period has expired. If you wish to revoke the Separation Agreement, you must send written notice of your revocation to the attention of , to be received within seven (7) days following your signature on this Separation Agreement.

The only Claims excluded from this release are claims relating to breach or enforceability of this Separation Agreement and your right to file a complaint, charge or other action with a governmental agency. With regard to governmental agency complaints, however, you understand and agree that you are expressly waiving any right to obtain monetary damages or any other relief that provides personal benefit resulting from the agency claim. This waiver and release is effective to the full extent the law permits you to release your individual claims. It does not affect reimbursement rights you may currently possess under any health insurance coverage or accrued rights you may have under any retirement plan after termination.

5. **No Claims.** You agree to inform us if you have filed any released Claims against the Company, including any Associated Person, except you are not required to inform us of the filing of any claims that are explicitly excluded from paragraph 4. You further agree that you will not file any Claims that have been released under paragraph 4.

6. **Non-Admission of Liability.** This Separation Agreement is not an admission by either party of any liability or of any violation by the Company or Associated Persons of any law.

7. **Return of Property.** You will return to the Company all of its property in your possession or control by the Separation Date. You also warrant that you have provided the Company with copies of all contracts, agreements, obligations or promises into which you have entered as the Company's representative.

8. **Nondisparagement.** The Company is entering into this Separation Agreement, in part, to ensure an amicable relationship with you. You, therefore, agree not to make negative or disparaging comments, publicly or privately, concerning the Company, its products or services, or Associated Persons.

9. **Confidentiality.** Since the Company does not provide severance to all employees, you agree to keep the terms and conditions of this Separation Agreement, including any payments made hereunder, strictly confidential. You further agree not to disclose such terms or conditions in any manner whatsoever, unless required by law; provided that you may share the provisions with your immediate family, attorneys, health care providers, and tax and financial advisors. In such cases you shall take reasonable precaution to ensure that such information will be protected within the letter and spirit of this Separation Agreement. You agree to instruct any person with whom you share the information pursuant to this Paragraph to likewise keep confidential the terms of this Separation Agreement.

You are also reminded that the Proprietary Information and Inventions Assignment Agreement signed by you on , 2013 remains in effect after your employment with the Company ends.

10. **Entire Agreement.** This Separation Agreement, your Executive Employment Agreement, and the Proprietary Information and Inventions Assignment Agreement express the full and complete agreement between the parties regarding the separation of your employment from the Company. The terms of this Separation Agreement are contractual and not a mere recital of promises. There is no understanding or agreement to make any payment or perform any act other than what is provided for in this document. Any modification of this Separation Agreement shall not be effective unless it is in writing and signed by all parties to this Separation Agreement.

11. **Waiver.** No waiver of any provision of this Separation Agreement shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

12. **Binding Effect.** All rights, remedies and liabilities given to or imposed upon the parties by this Separation Agreement shall extend to, inure to the benefit of and bind the parties and their respective heirs, personal representatives, administrators, successors and permitted assigns.

13. **Severability.** In the event any provision or portion of this Separation Agreement is held to be unenforceable or invalid by any court of competent jurisdiction, the remainder of this Separation Agreement shall remain in full force.

14. **Enforcement.** In the event there is a breach of this Separation Agreement or non-compliance with a term contained herein by either party, the non-defaulting or substantially prevailing party shall be entitled to recovery of any reasonable costs, including attorneys' fees and expenses, incurred in enforcing this Separation Agreement.

15. **Governing Law and Venue.** This Separation Agreement shall be governed in accordance with the laws of the State of California, without regard to its conflict of law principles. Any suit in connection with this Separation Agreement shall be brought and maintained in the federal or state courts in Los Angeles County, California. The parties irrevocably submit to the jurisdiction of such courts for the purpose of such suit and irrevocably waive, to the fullest extent permitted by law, any objection it may have to the venue and any claim that the forum is inconvenient.

16. **Voluntary Agreement.** The Company encourages you to discuss this Agreement with financial and legal counsel of your choice. You acknowledge that you have had an opportunity to do so and have read the entire Agreement. You further acknowledge that you are voluntarily executing this Separation Agreement with the full and complete understanding of the terms of this Separation Agreement and its present and future legal effect, without any undue pressure or coercion from the Company.

IN WITNESS WHEREOF, the parties have executed this Separation Agreement voluntarily and free of all duress or any other encumbrance as of the date and year set forth above.

JEFF BIUNNO

_____

SSN: _____

Date: _____

COHBAR, INC.

By: _____

Title: _____

Date: _____

Exhibit B

COHBAR, INC.

PROPRIETARY INFORMATION AND INVENTIONS ASSIGNMENT AGREEMENT

In consideration of my employment or continued employment by **COHBAR, INC.** or any of its current or future subsidiaries, parents, affiliates, successors or assigns (together, the "**Company**") and the compensation now and hereafter paid to me, I hereby enter into this Proprietary Information and Inventions Assignment Agreement (the "**Agreement**") and agree as follows effective as of the first day of my employment:

1. NONDISCLOSURE.

1.1 Recognition of Company's Rights; Nondisclosure. I understand and acknowledge that my employment by the Company creates a relationship of confidence and trust with respect to the Company's Proprietary Information (defined below) and that the Company has a protectable interest therein. At all times during and after my employment, I will hold in strict confidence and will not disclose, use, lecture upon or publish any of the Company's Proprietary Information, except as such disclosure, use or publication may be required in connection with my work for the Company, or as expressly authorized by the Chief Executive Officer (the "**CEO**") of Company or the Board of Directors of the Company (the "**Board**") or as may be required by law. I will obtain the CEO's or the Board's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to my work at the Company and/or incorporates any Proprietary Information. I hereby assign to the Company any rights I may have or acquire in such Proprietary Information and recognize that all Proprietary Information shall be the sole property of the Company and its assigns. I will take all reasonable precautions to prevent the inadvertent or accidental disclosure of Proprietary Information.

1.2 Proprietary Information. The term "**Proprietary Information**" shall mean any and all confidential and/or proprietary knowledge, data or information related to Company's business or its actual or demonstrably anticipated research or development, whether having existed, now existing, or to be developed during my employment; including, without limitation, (a) trade secrets, inventions, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs and techniques, concepts, information, materials, formulae, other copyrightable works, any other proprietary technology and all Proprietary Rights (as defined below) in any of the items listed above; (b) information regarding research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, margins, discounts, credit terms, pricing and billing policies, quoting procedures, methods of obtaining business, forecasts, future plans and potential strategies, financial projections and business strategies, operational plans, financing and capital-raising plans, activities and agreements, internal services and operational manuals, methods of conducting Company business, suppliers and supplier information, and purchasing; (c) information regarding customers and potential customers of the Company, including customer lists, names, representatives, their needs or desires with respect to the types of products or services offered by the Company, proposals, bids, contracts and their contents and parties, the type and quantity of products and services provided or sought to be provided to customers and potential customers of the Company and other non-public information relating to customers and potential customers; (d) information regarding any of the Company's business partners and their services, including names; representatives, proposals, bids, contracts and their contents and parties, the type and quantity of products and services received by the Company, and other non-public information relating to business partners; (e) information regarding personnel, employee lists, compensation, and employee skills; and (f) any other non-public information which a competitor of the Company could use to the competitive disadvantage of the Company.

1.3 Third Party Information. I understand that the Company has received and in the future will receive from third parties confidential or proprietary knowledge, data, or information ("**Third Party Information**") subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During and after the term of my employment, I will hold Third Party Information in strict confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for the Company) or use Third Party Information, except in connection with my work for the Company or unless expressly authorized by an officer of the Company in writing or as may be required by law.

1.4 Term of Nondisclosure Restrictions. I understand that, except as explicitly provided in this Section 1, Proprietary Information and Third Party Information is never to be used or disclosed by me. If, however, a court decides that this Section 1 or any of its provisions is unenforceable for lack of reasonable temporal limitation and the Agreement or its restriction(s) cannot otherwise be enforced, I agree and the Company agrees

that the three (3) year period after the date my employment ends shall be the temporal limitation relevant to the contested restriction, provided, however, that this sentence shall not apply to trade secrets protected without temporal limitation under applicable law. Notwithstanding the foregoing, "Proprietary Information" shall not include (i) information in my possession which is not or was not acquired or obtained from a source that was bound by confidentiality obligations with respect to such information, or (ii) information which is or becomes generally available to the public other than as a result of a disclosure by me, or (iii) information which I can demonstrate was independently developed by me without use or reference to the Proprietary Information.

1.5 No Improper Use of Information of Prior Employers and Others. I represent that my employment by Company does not and will not breach any agreement with any former employer, including any noncompete agreement or any agreement to keep in confidence or refrain from using information acquired by me prior to my employment by the Company. I further represent that I have not entered into, and will not enter into, any agreement, either written or oral, in conflict with my obligations under this Agreement. During my employment by the Company I will not improperly make use of or disclose any confidential information or trade secrets, if any, of any former employer or other third party, and I will not bring onto the premises of the Company any unpublished documents or any property belonging to any former employer or other third party in violation of any lawful agreements with such former employer or third party. I will use in the performance of my duties only information that is generally known and used by persons with training and experience comparable to my own, is common knowledge in the industry or otherwise legally in the public domain, or is otherwise provided or developed by Company.

2. ASSIGNMENT OF INVENTIONS.

2.1 Definitions. As used in this Agreement, the term "**Invention**" means any trade secrets, inventions, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs and techniques, concepts, information, materials, formulae, other copyrightable works, any other proprietary technology and all Proprietary Rights in any of the items listed above. The term "**Proprietary Rights**" means all trade secrets, copyrights, trademarks, patents and other intellectual property rights recognized by the laws of any jurisdiction or country. The term "**Moral Rights**" means all paternity, integrity, disclosure, withdrawal, special and any other similar rights recognized by the laws of any jurisdiction or country

2.2 Prior Inventions. I have disclosed on **Exhibit A** a complete list of all Inventions that (a) I have, or I have caused to be, alone or jointly with others, conceived, developed, or reduced to practice prior to the commencement of my employment by Company; (b) in which I have an ownership interest or which I have a license to use; and (c) that I wish to have excluded from the scope of this Agreement (collectively referred to as "**Prior Inventions**"). If no Prior Inventions are listed in **Exhibit A,** I represent and warrant that there are no Prior Inventions. I agree that I will not incorporate, or permit to be incorporated, Prior Inventions in any Company Inventions (defined below) without Company's prior written consent.

2.3 Assignment of Inventions. Inventions assigned to the Company or to a third party as directed by the Company pursuant to Subsection 2.6 are referred to in this Agreement as "**Company Inventions**." Subject to Subsection 2.6, and except for Inventions that I have set forth on **Exhibit A**, I hereby assign and agree to assign in the future (when any such Inventions or Proprietary Rights are first reduced to practice or first fixed in a tangible medium, as applicable) to the Company all my right, title and interest in and to any and all Inventions (and all Proprietary Rights with respect thereto) whether or not patentable or registrable under copyright or similar statutes, made or conceived or reduced to practice or learned by me, either alone or jointly with others, during the period of my employment with the Company. Any assignment of Inventions (and all Proprietary Rights with respect thereto) hereunder includes an assignment of all Moral Rights. To the extent such Moral Rights cannot be assigned to Company and to the extent the following is allowed by the laws in any country where Moral Rights exist, I hereby unconditionally and irrevocably waive the enforcement of such Moral Rights, and all claims and causes of action of any kind against Company or related to Company's customers, with respect to such rights. I further acknowledge and agree that neither my successors-in-interest nor legal heirs retain any Moral Rights in any Inventions (and any Proprietary Rights with respect thereto).

2.4 Unassigned or Nonassignable Inventions. I recognize that this Agreement will not be deemed to require assignment of any Invention that I developed entirely on my own time without using the Company's equipment, supplies, facilities, trade secrets, or Proprietary Information, except for those Inventions that either (a) relate to the Company's actual or anticipated business, research or development, or (b) result from or are connected with work performed by me for the Company. In addition, this Agreement does not apply to any Invention which qualifies fully for protection from assignment to the Company under any specifically applicable state law, regulation, rule, or public policy ("**Specific Inventions Law**").

2.5 Obligation to Keep Company Informed. During the period of my employment and for six (6) months after termination of my employment with the Company, I will promptly disclose to the Company

fully and in writing all Inventions authored, conceived or reduced to practice by me, either alone or jointly with others. In addition, I will promptly disclose to the Company all patent applications filed by me or on my behalf within one (1) year after termination of employment. At the time of each such disclosure, I will advise the Company in writing of any Inventions that I believe fully qualify for protection under the provisions of a Specific Inventions Law; and I will at that time provide to the Company in writing all evidence necessary to substantiate that belief. I hereby agree that any disclosures pursuant to this Subsection 2.5 shall constitute "Proprietary Information" hereunder and will hold such information in confidence in accordance with the provisions of Section 1 hereof.

2.6 Government or Third Party. I also agree to assign all my right, title and interest in and to any particular Company Invention to a third party, including without limitation the United States, if and when directed by the Company.

2.7 Works for Hire. I acknowledge that all original works of authorship which are made by me (solely or jointly with others) within the scope of my employment and which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C., Section 101).

2.8 Enforcement of Proprietary Rights. During and after the period of my employment, I will reasonably assist the Company, at Company's sole cost and expense, including consenting to and joining in any action, to obtain, and from time to time enforce, United States and foreign Proprietary Rights relating to Company Inventions in any and all countries. To that end I will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Proprietary Rights and the assignment thereof. In addition, I will execute, verify and deliver assignments of such Proprietary Rights to the Company or its designee.

2.9 Intentionally Omitted.

3. RECORDS. I agree to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that may be required by the Company) of all Proprietary Information developed by me and all Inventions made by me during the period of my employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

4. NO CONFLICTING AGREEMENT OR OBLIGATION. I represent that my performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement or obligation of any kind made prior to my employment by the Company. I have not entered into, and I agree I will not enter into, any agreement either written or oral in conflict herewith.

5. RETURN OF COMPANY PROPERTY. When I leave the employ of the Company, or at any time at the Company's request, I will deliver to the Company any and all drawings, notes, memoranda, specifications, devices, formulas, and documents, together with all copies thereof, and any other material containing or disclosing any Company Inventions, Third Party Information or Proprietary Information of the Company, as well as any other Company Property. I agree that I will not copy, delete, or alter any information contained upon my Company computer or Company equipment before I return it to Company. In addition, if I have used any personal computer, server, or e-mail system to receive, store, review, prepare or transmit any Company information, including but not limited to, Confidential Information, I agree to provide the Company with a computer-useable copy of all such Confidential Information and then permanently delete and expunge such Confidential Information from those systems. I further agree that any property situated on the Company's premises and owned by the Company, including disks and other storage media, filing cabinets or other work areas, is subject to inspection by Company personnel at any time with or without notice. Prior to the termination of my employment or promptly after termination of my employment, I will cooperate with Company in attending an exit interview and certify in writing that I have complied with the requirements of this section.

6. LEGAL AND EQUITABLE REMEDIES.

6.1 I agree that it may be impossible to assess the damages caused by my violation of this Agreement or any of its terms. I agree that any violation of this Agreement or any of its terms will constitute immediate and irreparable injury to the Company and the Company shall have the right to enforce this Agreement and any of its provisions by seeking injunction, specific performance or other equitable relief, without bond and without prejudice to any other rights and remedies that the Company may have for a breach of this Agreement.

6.2 The prevailing party in any legal or equitable action under this Agreement shall be entitled to payment of all costs of litigation, including reasonable attorney's fees.

7. NOTICES. Any notices required or permitted hereunder shall be given to the appropriate party at the address specified below, or at such other address as the party shall specify in writing. Such notice shall be deemed given upon personal delivery to the appropriate address or if sent by certified or registered mail, three (3) days after the date of mailing.

8. NOTIFICATION OF NEW EMPLOYER. In the event that I leave the employ of the Company, I consent to the delivery of notice of my rights and obligations under this Agreement by the Company to my subsequent employer and to any other entity or person to whom I provide services by providing a copy of this Agreement or otherwise.

9. GENERAL PROVISIONS.

9.1 Governing Law; Consent to Personal Jurisdiction. This Agreement will be governed by and construed according to the laws of the State of Delaware as such laws are applied to agreements entered into and to be performed entirely within the State of Delaware between Delaware residents without giving effect to any conflicts of law principles that may require the application of the law of a different state. I hereby expressly consent to the personal jurisdiction and venue in the state and federal courts located in the count in which the Company's principal place of business is located for any lawsuit filed there against me by Company arising from or related to this Agreement.

9.2 Severability. In case any one or more of the provisions, subsections, or sentences contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. If moreover, any one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it shall then appear.

9.3 Successors and Assigns. This Agreement is for my benefit and the benefit of the Company, its successors, assigns, parent corporations, subsidiaries, affiliates, and purchasers, and will be binding upon my heirs, executors, administrators and other legal representatives.

9.4 Survival. The provisions of this Agreement shall survive the termination of my employment for a period not to exceed three (3) years and the assignment of this Agreement by the Company to any successor in interest or other assignee.

9.5 Employment At-Will. I agree and understand that nothing in this Agreement shall change my at-will employment status or confer any right with respect to continuation of employment by the Company, nor shall it interfere in any way with my right or the Company's right to terminate my employment at any time, with or without cause or advance notice.

9.6 Waiver. No waiver by the Company of any breach of this Agreement shall be a waiver of any preceding or succeeding breach. No waiver by the Company of any right under this Agreement shall be construed as a waiver of any other right. The Company shall not be required to give notice to enforce strict adherence to all terms of this Agreement.

9.7 Advice of Counsel. I ACKNOWLEDGE THAT, IN EXECUTING THIS AGREEMENT, I HAVE HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND I HAVE READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

9.8 Entire Agreement. The obligations pursuant to Sections 1 and 2 (except Subsection 2.7) of this Agreement shall apply to any time during which I was previously engaged, or am in the future engaged, by the Company as a consultant if no other agreement governs nondisclosure and assignment of inventions during such period. This Agreement is the final, complete and exclusive agreement of the parties with respect to the subject matter hereof and from the date hereof supersedes and merges all prior agreements and discussions between us. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing and signed by me and an officer of the Company (other than me). Any subsequent change or changes in my duties, salary or compensation will not affect the validity or scope of this Agreement.

This Agreement shall be effective as of the first day of my employment with the Company.

[Signature Page Follows]

I HAVE READ THIS AGREEMENT CAREFULLY AND UNDERSTAND ITS TERMS. I HAVE COMPLETELY FILLED OUT EXHIBIT A TO THIS AGREEMENT.

Dated: November 27, 2013

/s/ Jeff Biunno
Jeff Biunno

Address: [omitted]

ACCEPTED AND AGREED TO:

COHBAR, INC.

/s/ Jon Stern

Name: Jon Stern
Title: Chief Executive Officer
Address: 2265 Foothill Boulevard
Pasadena, CA 91107

Dated: _____

EXHIBIT A

INVENTIONS

Prior Inventions Disclosure. The following is a complete list of all Prior Inventions (as provided in Subsection 2.2 of the attached Proprietary Information and Inventions Assignment Agreement:

☒ None.

☐ See immediately below:

_____

_____

_____