

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 15, 2020

INTERPACE BIOSCIENCES, INC.
(Exact name of Registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

0-24249
(Commission
File Number)

22-2919486
(IRS Employer
Identification No.)

Morris Corporate Center 1, Building C
300 Interpace Parkway,
Parsippany, NJ 07054
(Address, including zip code, of Principal Executive Offices)

(855) 776-6419
Registrant's telephone number, including area code:

Not Applicable
(Former name or former address, if changed since last report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	IDYG	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

Securities Purchase and Exchange Agreement

On January 15, 2020, Interpace Biosciences, Inc. (the “**Company**”), 1315 Capital II, L.P. (“**1315 Capital**”) and Ampersand 2018 Limited Partnership (“**Ampersand**” and, together with 1315 Capital, the “**Investors**”) closed the transactions contemplated in that certain Securities Purchase and Exchange Agreement, dated as of January 10, 2020 (the “**Securities Purchase and Exchange Agreement**”) pursuant to which the Company issued and sold to the Investors at the Closing (as defined in the Securities Purchase and Exchange Agreement) an aggregate of \$20,000,000 in Series B convertible preferred stock of the Company, par value \$0.01 per share (the “**Series B Preferred Stock**”), at an issuance price per share of \$1,000 (the “**Investment**”). 1315 Capital purchased 19,000 shares of Series B Preferred Stock at an aggregate purchase price of \$19,000,000 and Ampersand purchased 1,000 shares of Series B Preferred Stock at an aggregate purchase price of \$1,000,000. In addition, the Company exchanged \$27,000,000 of the Company’s existing Series A convertible preferred stock, par value \$0.01 per share, held by Ampersand (the “**Series A Preferred Stock**”), represented by 270 shares of Series A Preferred Stock with a stated value of \$100,000 per share, which represented all of the Company’s issued and outstanding Series A Preferred Stock, for 27,000 newly created shares of Series B Preferred Stock at an issuance price per share of \$1,000 (the “**Exchange**”).

The Series B Preferred Stock has a conversion price of \$6.00 (as adjusted following the effectuation of a reverse stock split on January 15, 2020 and subject to further adjustment in the event of any stock dividend, stock split, combination, or other similar recapitalization affecting such shares) as compared to a conversion price of \$8.00 on the Series A Preferred Stock (as adjusted following the effectuation of a reverse stock split on January 15, 2020), but does not include certain rights applicable to the Series A Preferred Stock, including a six-percent (6%) dividend, a conversion price adjustment for any failure by the Company to achieve a revenue target of \$34,000,000 in 2020 related to its diagnostics business or a weighted-average anti-dilution adjustment. Under the terms of the Securities Purchase and Exchange Agreement, Ampersand also agreed to waive all dividends and weighted-average anti-dilution adjustments accrued to date on the Series A Preferred Stock. Ampersand’s director designation rights as holder of Series A Preferred Stock were also replaced following the Exchange with the Series B Preferred Stock director designation rights described in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on January 14, 2020 (the “**Prior 8-K**”).

The terms of the Investment and the Exchange pursuant to the Securities Purchase and Exchange Agreement were previously reported in Item 1.01 of the Prior 8-K. The foregoing description does not purport to be complete and is qualified in its entirety by reference to (i) the information provided in Item 1.01 of the Prior 8-K and (ii) the full text of the Securities Purchase and Exchange Agreement filed as Exhibit 10.1 thereto, which are, in each case, incorporated by reference into this Item 1.01.

Amended and Restated Investor Rights Agreement

In connection with the Investment and the Exchange, at the Closing, the Company and the Investors entered into an amended and restated investor rights agreement (the “**Amended and Restated Investor Rights Agreement**”), which amended and restated that certain Investor Rights Agreement, dated as of July 15, 2019, among the Company and Ampersand, as filed with the Company’s Current Report on Form 8-K on July 19, 2019. Pursuant to the Amended and Restated Investor Rights Agreement, the Company and the Investors established certain terms and conditions concerning the rights of and restrictions on the Investors with respect to the ownership of the Series B Preferred Stock of the Company.

Protective Provisions, Pre-Emptive Purchase Rights, and Demand Piggy-Back and Shelf Registration Rights

The prior written consent of the holders of the Series B Preferred Stock is required for certain Company actions, consistent with the Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock (the “**Certificate of Designation**”) as described in the Prior 8-K. The Investors also have pro rata pre-emptive rights to purchase securities newly offered by the Company, based upon their respective ownership of the Series B Preferred Stock on an as-converted basis, limited to no more than 50% of any issuance. The Amended and Restated Investor Rights Agreement also provides the Investors with (1) demand registration rights exercisable beginning one year following the Closing and subject to certain limitations described therein, (2) piggy-back registration rights at any time the Company proposes to file a registration statement under the Securities Act of 1933, as amended, with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities, subject to certain exceptions described therein, and (3) shelf registration rights, exercisable on or prior to the first anniversary of the Closing upon the written demand of an Investor or group of Investors and subject to certain limitations described therein.

Director and Observer Designation Rights

As previously reported in the Prior 8-K, holders of the Series B Preferred Stock are entitled to certain director designation rights. The Investors’ designees were appointed and elected as of the Closing as further described below under Item 5.02. In addition, upon the consummation of the Investment and the Exchange, Ampersand became entitled to designate and so designated two (2) representatives to attend all Board meetings (including any committees or sub-committees thereof; provided that such representative may be excluded from any meeting of any committee or sub-committee for any reason) in a nonvoting observer capacity (each an “**Observer**”) and 1315 Capital became entitled to designate and so designated one (1) Observer.

Standstill, Prohibition on Short Sales, and Lock-Up Restrictions

Under the Amended and Restated Investor Rights Agreement, the Investors agree that from January 15, 2020 until January 15, 2021 (the “**Standstill Period**”), without the prior written approval of the Company or the Board, or as otherwise expressly permitted or contemplated by the Amended and Restated Investor Rights Agreement (including pursuant to the exercise of Investors’ pre-emptive rights) or the Certificate of Designation, the Investors will not and will cause their respective affiliates not to acquire beneficial ownership of any securities (including in derivative form) of the Company, in each case excluding (x) the Series B Preferred Stock, purchased or issued directly from the Company or the common stock, par value \$0.01 per share of the Company (the “**Common Stock**”) issuable upon conversion of the Series B Preferred Stock, and (y) any capital stock or other equity securities of the Company pursuant to or in accordance with the Certificate of Designation or pursuant to the exercise of Investors’ pre-emptive rights under the Amended and Restated Investor Rights Agreement.

The Investors agree not to engage, directly or indirectly, in specified transactions in the Company's securities (including, without limitation, any short sales involving the Company's securities) during the period from January 15, 2020 until the earlier of: (i) the consummation of a Deemed Liquidation (as defined in the Certificate of Designation); and (ii) the date that Investors and certain of their affiliates do not own any Series B Preferred Stock or Common Stock issuable upon conversion of the Series B Preferred Stock.

The Investors also agree that, for one hundred and eighty (180) days following January 15, 2020, the Investors will not transfer any Common Stock issuable upon conversion of the Series B Preferred Stock, except as part of a pledge by such Investor of the equity securities it acquires in any portfolio company that is made to secure indebtedness existing as of January 15, 2020 for borrowed money incurred in connection with on-call commitments of such Investor's limited partners or to any affiliate of such Investor.

Qualified by the Document

The foregoing description of the Amended and Restated Investor Rights Agreement is qualified in its entirety by reference to the full text of the Amended and Restated Investor Rights Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference in its entirety.

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

The information regarding the Investment and the Exchange (i) as set forth in Item 1.01 of this Current Report on Form 8-K and (ii) as set forth in the Prior 8-K is, in each case, incorporated by reference into this Item 5.02.

Upon consummation of the Investment and the Exchange, the Investors became entitled to elect two directors each (with each Investor each choosing one director that qualifies as an independent director under Rule 5605(a)(2) of the listing rules of the Nasdaq Stock Market (or any successor rule or similar rule promulgated by another exchange on which the Company's securities are then listed or designated) ("**Independent Director**") to the Board. On January 14, 2020, the Board adopted resolutions to appoint the Investors' designees to the Board upon the Closing. On January 15, 2020, effective immediately upon the Closing, Ampersand re-designated Eric Lev (a Partner at Ampersand Capital Partners) and Robert Gorman to the Board as a Class I and Class II director, respectively, and 1315 Capital designated Edward Chan (an employee of 1315 Capital Management, LLC) to the Board as a Class II director, who were each thereby appointed and elected to the Board. As a Class I director, Mr. Lev will serve until the Company's 2022 annual meeting of stockholders and, as Class II directors, Messrs. Gorman and Chan will serve until the Company's 2021 annual meeting of stockholders, or, in each case, until their respective successors are elected and qualified, or until their earlier death, resignation or removal. Messrs. Chan, Gorman and Lev (the "**New Directors**") serve on the Board as non-employee directors. At the time of this disclosure, it has not yet been determined whether the New Directors will be named to any committees of the Board; such determination will be disclosed in an amendment to this Current Report on Form 8-K.

The New Directors will receive, or continue to receive, compensation for service as a non-employee director in accordance with the Company's previously disclosed non-employee director compensation program, including annual cash retainers for Board and committee service and annual equity grants. All such compensation, when and if monetized, will be assigned by Mr. Lev to Ampersand's management company for the benefit of Ampersand and by Mr. Chan to 1315 Capital's management company for the benefit of 1315 Capital. There are no family relationships between any New Directors, directors or executive officers of the Company. Except as described above and as previously reported in the Prior 8-K, and, with respect to Messrs. Lev and Gorman, as previously reported in the Company's Current Reports on Form 8-K filed July 19, 2019 and October 17, 2019, respectively, regarding Ampersand's previous director designations as holder of Series A Preferred Stock, the content of which is, in each case, incorporated by reference herein, there are no related party transactions as of the date hereof between the New Directors and the Company that would require disclosure under Item 404(a) of Regulation S-K.

1315 Capital is also entitled and expected to designate a second Class II Independent Director, the election of whom will be disclosed in a subsequent Current Report on Form 8-K.

Under the terms of the Securities Purchase and Exchange Agreement, Laurence R. McCarthy (a director previously designated by Ampersand and appointed to and elected by the Board) resigned on January 15, 2020 effective immediately upon the Closing.

Indemnification Agreement

The Company expects to enter into indemnification agreements with any of the directors and executive officers elected or appointed after January 1, 2020, including the New Directors (each, an “**Indemnitee**”). The form of the indemnification agreement (the “**Indemnification Agreement**”) was approved by the Board and is filed herewith as Exhibit 10.2. The Indemnification Agreement is similar to the existing indemnification agreements previously entered into by the Company’s directors and executive officers and generally provides that the Company will indemnify each Indemnitee to the fullest extent permitted by law, subject to certain exceptions, against expenses, judgments, fines and other amounts incurred in connection with their service as a director or executive officer. The Indemnification Agreement also provides for rights to advancement of expenses and contribution. The obligations of the Company under the Indemnification Agreement continue after each Indemnitee has ceased to serve as a director or executive officer of the Company.

The foregoing description of the Indemnification Agreement is not complete and is subject to and qualified in its entirety by reference to the full text of the form of Indemnification Agreement, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference. The indemnification agreements to be entered into by the Company and each Indemnitee are expected to be the same, except for the Indemnitee’s name and address for notices.

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

The information regarding the Investment and the Exchange (i) as set forth in Item 1.01 of this Current Report on Form 8-K and (ii) as set forth in the Prior 8-K is, in each case, incorporated by reference into this Item 5.02.

In preparation for the Investment and the Exchange, on January 14, 2020, the Company filed the Certificate of Designation with the Secretary of State of the State of Delaware. The Certificate of Designation became effective upon filing. The terms of the Series B Preferred Stock and the Exchange, including the extinguishment of the Series A Preferred Stock, are described in the Prior 8-K, the content of which is incorporated herein by reference. The foregoing description of the Certificate of Designation is not complete and is subject to and qualified in its entirety by reference to the full text of the Certificate of Designation, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
3.1	<u>Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock, filed January 14, 2020.</u>
10.1	<u>Amended and Restated Investor Rights Agreement, dated as of January 15, 2020, by and among Interpace Biosciences, Inc., 1315 Capital II, L.P. and Ampersand 2018 Limited Partnership.</u>
10.2	<u>Form of Indemnification Agreement by and between Interpace Biosciences, Inc. and Indemnitee.</u>
10.3	<u>Securities Purchase and Exchange Agreement, dated January 10, 2020, by and among Interpace Biosciences, Inc., 1315 Capital II, L.P. and Ampersand 2018 Limited Partnership (incorporated by reference to Exhibit 10.1 of the Company’s Current Report on Form 8-K filed with the Commission on January 14, 2020.)</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Interpace Biosciences, Inc.

/s/ Jack E. Stover

Jack E. Stover

President and Chief Executive Officer

Date: January 17, 2020

INTERPACE BIOSCIENCES, INC.
CERTIFICATE OF DESIGNATION OF PREFERENCES, RIGHTS AND LIMITATIONS
OF
SERIES B CONVERTIBLE PREFERRED STOCK

PURSUANT TO SECTION 151 OF THE
DELAWARE GENERAL CORPORATION LAW

INTERPACE BIOSCIENCES, INC., a Delaware corporation (the "**Corporation**"), in accordance with the provisions of Section 103 of the Delaware General Corporation Law (the "**DGCL**") does hereby certify that, in accordance with Section 151 of the DGCL, the following resolution was duly adopted by the Board of Directors of the Corporation on January 14, 2020:

RESOLVED, pursuant to authority expressly set forth in the Certificate of Incorporation of the Corporation (the "**Certificate of Incorporation**"), the issuance of a series of Preferred Stock designated as the Series B Convertible Preferred Stock, par value \$0.01 per share, of the Corporation is hereby authorized and the designation, number of shares, powers, preferences, rights, qualifications, limitations and restrictions thereof (in addition to any provisions set forth in the Certificate of Incorporation that are applicable to the Preferred Stock of all classes and series) are hereby fixed, and this Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock is hereby approved as follows:

SERIES B CONVERTIBLE PREFERRED STOCK

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"**1315 Capital**" means 1315 Capital II, L.P., a Delaware limited partnership, including its successors and assigns.

"**Ampersand**" means Ampersand 2018 Limited Partnership, a Delaware limited partnership, including its successors and assigns.

"**Affiliate**" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such Person, as such terms are used in and construed under Rule 405 under the Securities Act. With respect to a Purchaser, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as such Purchaser will be deemed to be an Affiliate of such Purchaser.

“**Business Day**” means any day except Saturday, Sunday, any day which shall be a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

“**Commission**” means the U.S. Securities and Exchange Commission.

“**Common Stock**” means the Corporation’s common stock, par value \$0.01 per share.

“**Conversion Shares**” means, collectively, the shares of Common Stock issuable upon conversion of the shares of Series B Preferred Stock in accordance with the terms hereof.

“**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.

“**Deemed Liquidation**” shall mean (a) a merger or consolidation in which (i) the Corporation is a constituent party or (ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation, except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of (1) the surviving or resulting corporation; or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such merger or consolidation, the parent corporation of such surviving or resulting corporation; or (b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or the sale or disposition (whether by merger, consolidation or otherwise) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation 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 Corporation.

“**DGCL**” shall mean the Delaware General Corporation Law.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“**Holder**” means any holder of Series B Preferred Stock.

“**Issuance Date**” means January 15, 2020.

“**Option**” shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

“**Person**” means any individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“**Preferred Stock**” means the Corporation’s preferred stock, par value \$0.01 per share.

“**Series B Conversion Price**” means an amount initially equal to six dollars (\$6.00) (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares).

“**Series B Conversion Ratio**” means, for each share of Series B Preferred Stock, the ratio obtained by dividing the Series B Liquidation Amount of such share by the Series B Conversion Price.

“**Series B Liquidation Amount**” has the meaning set forth in Section 5(a).

“**Series B Liquidation Value**” means an amount equal to the Series B Liquidation Amount divided by the number of shares of Series B Preferred Stock outstanding.

“**Series B Mandatory Conversion Price**” means an amount equal to twelve dollars (\$12.00).

“**Stated Value**” means \$1,000 per share.

“**Trading Day**” means a day on which the Common Stock is traded for any period on a principal securities exchange or if the Common Stock is not traded on a principal securities exchange, on a day that the Common Stock is traded on another securities market on which the Common Stock is then being traded.

Section 2. Designation, Amount and Par Value; Assignment.

(a) The Preferred Stock designated by this Certificate of Designation shall be designated as the Corporation’s Series B Convertible Preferred Stock (the “**Series B Preferred Stock**”) and the number of shares so designated shall be 47,000.

(b) The Corporation shall register shares of the Series B Preferred Stock, upon records to be maintained by the Corporation for that purpose (the “**Series B Preferred Stock Register**”), in the name of the Holders thereof from time to time. The Corporation may deem and treat the registered Holder of shares of Series B Preferred Stock as the absolute owner thereof for the purpose of any conversion thereof and for all other purposes. Shares of Series B Preferred Stock may be issued solely in book-entry form or, if requested by any Holder, such Holder’s shares may be issued in certificated form. The Corporation shall register the transfer of any shares of Series B Preferred Stock in the Series B Preferred Stock Register, upon surrender of the certificates (if applicable) evidencing such shares to be transferred, duly endorsed by the Holder thereof, to the Corporation at its address specified herein. Upon any such registration or transfer, a new certificate (or book-entry notation, if applicable) evidencing the shares of Series B Preferred Stock so transferred shall be issued to the transferee and a new certificate (or book-entry notation, if applicable) evidencing the remaining portion of the shares not so transferred, if any, shall be issued to the transferring Holder, in each case, within two (2) Business Days. The provisions of this Certificate of Designation are intended to be for the benefit of all Holders from time to time and shall be enforceable by any such Holder.

Section 3. Dividends. Dividends may be declared and paid on the Series B Preferred Stock from funds lawfully available therefor as and when determined by the Corporation's Board of Directors. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock) unless the Holders of the Series B Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series B Preferred Stock in an amount at least equal to (A) in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series B Preferred Stock as would equal the product of (1) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock and (2) the number of shares of Common Stock issuable upon conversion of a share of Series B Preferred Stock pursuant to Section 6, in each case calculated on the record date for determination of holders entitled to receive such dividend or (B) in the case of a dividend on any class or series that is not convertible into Common Stock, at a rate per share of Series B Preferred Stock determined by (1) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issuance price of such class or series of capital stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares) and (2) multiplying such fraction by an amount equal to the Stated Value; provided that, if the Corporation declares, pays or sets aside, on the same date, a dividend on shares of more than one class or series of capital stock of the Corporation, the dividend payable to the Holders of Series B Preferred Stock pursuant to this Section 3 shall be calculated based upon the dividend on the class or series of capital stock that would result in the highest Series B Preferred Stock dividend.

Section 4. Voting Rights.

(a) Series B Preferred Stock Voting Rights. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of 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 of Designation, Holders of Series B Preferred Stock shall vote together with the holders of Common Stock as a single class and on an as-converted to Common Stock basis.

(b) Directors.

(i) For so long as Ampersand holds at least sixty percent (60%) of the Series B Preferred Stock held by Ampersand as of the Issuance Date, Ampersand shall be entitled to elect two (2) directors of the Corporation, provided that one (1) director elected by Ampersand must qualify as an "independent director" under Rule 5605(a)(2) of the listing rules of the Nasdaq Stock Market (or any successor rule) or under any similar rule promulgated by such other exchange on which the Corporation's securities are then listed or designated. For so long as Ampersand holds less than sixty percent (60%) of the Series B Preferred Stock held by Ampersand as of the Issuance Date but at least forty percent (40%) of the Series B Preferred Stock held by Ampersand as of the Issuance Date, Ampersand shall be entitled to elect one (1) director of the Corporation.

(ii) For so long as 1315 Capital holds at least sixty percent (60%) of the Series B Preferred Stock held by 1315 Capital as of the Issuance Date, 1315 Capital shall be entitled to elect two (2) directors of the Corporation, provided that one (1) director elected by 1315 Capital must qualify as an "independent director" under Rule 5605(a)(2) of the listing rules of the Nasdaq Stock Market (or any successor rule) or under any similar rule promulgated by such other exchange on which the Corporation's securities are then listed or designated. For so long as 1315 Capital holds less than sixty percent (60%) of the Series B Preferred Stock held by 1315 Capital as of the Issuance Date but at least forty percent (40%) of the Series B Preferred Stock held by 1315 Capital as of the Issuance Date, 1315 Capital shall be entitled to elect one (1) director of the Corporation.

(iii) 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), exclusively and voting together as a single class, shall, subject to the rights of any additional series of Preferred Stock that may be established from time to time, be entitled to elect the balance of the total number of directors of the Corporation. 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.

(iv) Any director elected pursuant to this Section 4(b) 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. 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 Section 4(b).

(c) Protective Provisions. Notwithstanding anything in this Certificate of Designation to the contrary, for so long as any shares of the Series B Preferred Stock remain outstanding, the following actions may only be taken by the Corporation or any of its direct or indirect subsidiaries with the written consent of Holders representing at least seventy-five percent (75%) of the outstanding shares of Series B Preferred Stock (voting as a single class):

(i) amend, waive, alter or repeal the preferences, rights, privileges or powers of the Holders of the Series B Preferred Stock;

- (ii) amend, alter or repeal any provision of this Certificate of Designation in a manner that is adverse to the Holders of Series B Preferred Stock;
- (iii) authorize, create or issue any equity securities senior to or *pari passu* with the Series B Preferred Stock; or
- (iv) increase or decrease the number of directors constituting the Board of Directors of the Corporation.

(d) **Additional Protective Provisions.** Notwithstanding anything in this Certificate of Designation to the contrary, for so long as at least thirty percent (30%) of the Series B Preferred Stock outstanding as of the Issuance Date remains outstanding (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares), the following actions may only be taken by the Corporation or any of its direct or indirect subsidiaries with the written consent with the consent of Holders representing at least seventy-five percent (75%) of the outstanding shares of Series B Preferred Stock (voting as a single class):

(i) (1) authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Corporation or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (2) authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Corporation or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions exceeding \$4.5 million initially (the "**Debt Threshold**"), excluding, however: (i) any capitalized and operating leases entered into by the Corporation or its direct or indirect subsidiaries in the ordinary course of business consistent with past practice and (ii) any debt incurred by the Corporation pursuant to the terms of the Corporation's existing term loan and credit facility with Silicon Valley Bank; provided, that if the aggregate consolidated revenue recognized by the Corporation and its direct or indirect subsidiaries (the "**Combined Revenue**") as reported by the Corporation on Form 10-K as filed with the Commission for any fiscal year ending after the Issuance Date exceeds \$45 million dollars, the Debt Threshold for the following fiscal year shall increase to an amount equal to: (x) ten percent (10%); multiplied by (y) the Combined Revenue as reported by the Corporation on Form 10-K as filed with the Commission for the previous fiscal year;

(ii) merge with or acquire all or substantially all of the assets of one or more other companies or entities with a value in excess of \$20 million (the "**Acquisition Threshold**"); provided, that the Acquisition Threshold shall increase on a straight line basis to an amount up to \$40 million, but in no event greater than \$40 million, to the extent Combined Revenue for the then-most recently completed quarterly period as reported by the Corporation on Form 10-K as filed with the Commission or Form 10-Q as filed with the Commission, as applicable, falls between the Combined Revenue for the Corporation's fiscal quarter ended on September 30, 2019, and 100% greater than the Combined Revenue for the Corporation's fiscal quarter ended on September 30, 2019;

(iii) materially change the nature of the business of the Corporation or any of its direct or indirect subsidiaries as it is proposed to be conducted as of the Issuance Date.;

(iv) consummate any Liquidation (as defined below);

(v) transfer, by sale, exclusive license or otherwise, material intellectual property rights of the Corporation or any of its direct or indirect subsidiaries, other than licenses, transfers or sales of products accomplished in the ordinary course of business consistent with past practice;

(vi) declare or pay any cash dividend or make any cash distribution on any equity interests of the Corporation other than the Series B Preferred Stock;

(vii) repurchase or redeem any shares of capital stock of the Corporation, except for: (1) the redemption of the Series B Preferred Stock pursuant to Section 5(d); or (2) repurchases of Common Stock under agreements previously approved by the Board of Directors of the Corporation with employees, consultants, advisors or others who performed services for the Corporation or any direct or indirect subsidiary in connection with the cessation of such employment or service;

(viii) (1) incur any additional individual debt, indebtedness for borrowed money or other additional liabilities pursuant to which the Corporation or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (2) incur any individual debt, indebtedness for borrowed money or other liabilities pursuant to which the Corporation or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions in excess of the Debt Threshold (in each case, excluding: (x) any capitalized and operating leases entered into by the Corporation or its direct or indirect subsidiaries in the ordinary course of business consistent with past practice; (y) any debt incurred by the Corporation pursuant to the terms of the Corporation's existing term loan and credit facility with Silicon Valley Bank; and (z) any purchase money financing in connection with the acquisition of equipment or otherwise);

(ix) change any accounting methods or practices of the Corporation or any of its direct or indirect subsidiaries, except for those changes required by GAAP or applicable regulatory agencies or authorities, including but not limited to the Securities and Exchange Commission and the Financial Accounting Standards Board, in each case, as consented to by the Corporation's independent auditors; or

(x) conduct a public offering of Common Stock registered with the Securities and Exchange Commission, including any at-the-market offering of the Corporation's Common Stock.

Section 5. Liquidation.

(a) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation (a "**Liquidation**"), the Holders of shares of Series B Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders (on a pari passu basis with the holders of any class or series of Preferred Stock ranking on liquidation on a parity with the Series B Preferred Stock), and before any payment shall be made to the holders of Common Stock or any other class or series of Preferred Stock ranking on liquidation junior to the Series B Preferred Stock by reason of their ownership thereof, an amount per share of Series B Preferred Stock equal to the greater of (i) the Stated Value of such share of Series B Preferred Stock, plus any dividends declared but unpaid thereon, or (ii) such amount per share as would have been payable had each such share been converted into Common Stock pursuant to Section 6 immediately prior to such Liquidation, (the amount payable in respect of shares of Series B Preferred Stock pursuant to this sentence is hereinafter referred to as the "**Series B Liquidation Amount**"). If upon any such Liquidation, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the Holders of shares of Series B Preferred Stock and any series of Preferred Stock ranking on liquidation on a parity with the Series B Preferred Stock the full amount to which they shall be entitled under this Section 5(a), the Holders of shares of Series B Preferred Stock and any series of Preferred Stock ranking on liquidation on a parity with the Series B Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

(b) In the event of any Liquidation, after the payment of all preferential amounts required to be paid to the Holders of shares of Series B Preferred Stock and any other series of Preferred Stock ranking on liquidation senior to the Common Stock, the remaining assets of the Corporation 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.

(c) The Corporation shall not have the power to effect a Deemed Liquidation unless the definitive agreement regarding such transaction provides that the consideration payable to the stockholders of the Corporation shall be allocated among the holders of capital stock of the Corporation in accordance with Section 5 of this Certificate of Designation.

(d) If following a Deemed Liquidation the Corporation does not effect a dissolution of the Corporation under the General Corporation Law within sixty (60) days after such Deemed Liquidation, then (i) the Corporation shall send a written notice to each Holder of Series B Preferred Stock no later than the sixtieth (60th) day after the Deemed Liquidation advising such Holders of their right (and the requirements to be met to secure such right) pursuant to the terms of the following clause (ii) to require the redemption of such shares of Series B Preferred Stock, and (ii) if the Holders of at least seventy-five percent (75%) of the then outstanding shares of Series B Preferred Stock so request in a written instrument delivered to the Corporation not later than sixty (60) days after receipt of such notice, the Corporation shall use the consideration received by the Corporation for such Deemed Liquidation (net of any retained liabilities associated with the assets sold or technology licensed, as determined in good faith by the Board of Directors of the Corporation) (the "**Net Proceeds**"), to the extent legally available therefor, on the one hundred fiftieth (150th) day after such Deemed Liquidation, to redeem all outstanding shares of Series B Preferred Stock at a price per share equal to the Series B Liquidation Value. Notwithstanding the foregoing, in the event of a redemption pursuant to the preceding sentence, if the Net Proceeds are not sufficient to redeem all outstanding shares of Series B Preferred Stock and of any other series of Preferred Stock ranking on redemption on parity with the Series B Preferred Stock that is required to then be redeemed, or if the Corporation does not have sufficient lawfully available funds to effect such redemption, the Corporation shall first redeem a pro rata portion of each Holder's shares of Series B Preferred Stock and any such other series of Preferred Stock ranking on redemption on a parity with the Series B Preferred Stock to the fullest extent of such Net Proceeds or such lawfully available funds, as the case may be, based on the respective amounts which would otherwise be payable in respect of the shares to be redeemed if the legally available funds were sufficient to redeem all such shares. If upon any such redemption, the assets of the Corporation lawfully available to effect such redemption shall be insufficient to pay the Holders of shares of Series B Preferred Stock and any series of Preferred Stock ranking on redemption on a parity with the Series B Preferred Stock, the full amount to which they shall be entitled under this Section 5(d), the Holders of shares of Series B Preferred Stock and any series of Preferred Stock ranking on redemption on a parity with the Series B Preferred Stock shall share ratably in any distribution of the assets lawfully available for such redemption in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such redemption if all amounts payable on or with respect to such shares were paid in full, and shall redeem the remaining shares to have been redeemed as soon as practicable after the Corporation has funds legally available therefor. Prior to the distribution or redemption provided for in this Section 5(d), the Corporation shall not expend or dissipate the consideration received for such Deemed Liquidation, except to discharge expenses incurred in connection with such Deemed Liquidation or in the ordinary course of business consistent with past practice.

(e) The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any Liquidation Event shall be the cash or the value of the property, rights or securities paid or distributed to such holders by the Corporation or the acquiring person, firm or other entity; provided, that the value of any such non-cash property, rights or securities shall be determined in good faith by the Board of Directors of the Corporation.

Section 6. Conversion of Series B Preferred Stock into Common Stock.

(a) Conversion of Series B Preferred Stock into Common Stock at Option of Holder

Subject to Section 6(c) below, each share of Series B Preferred Stock shall be convertible, at any time and from time to time from and after the Issuance Date, at the option of the Holder thereof, into a number of shares of Common Stock equal to the product of the Series B Conversion Ratio and the number of shares of Series B Preferred Stock to be converted. Holders shall effect conversions of Series B Preferred Stock into Common Stock by providing the Corporation with the form of conversion notice attached hereto as **Annex A** (a "**Notice of Conversion**"), duly completed and executed. Provided the Corporation's transfer agent is participating in the Depository Trust Corporation ("**DTC**") Fast Automated Securities Transfer program, the Notice of Conversion may specify, at the Holder's election, whether the applicable Conversion Shares shall be credited to the DTC participant account nominated by the Holder through DTC's Deposit Withdrawal Agent Commission system (a "**DWAC Delivery**"). The "**Optional Conversion Date**", or the date on which a conversion shall be deemed effective, shall be defined as the Trading Day after the Trading Date that the Notice of Conversion, completed and executed, is sent by facsimile or other electronic transmission to, and received during regular business hours by, the Corporation; provided that the original certificate(s) (if any) representing such shares of Series B Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion, are received by the Corporation within two (2) Trading Days thereafter. In all other cases, the Optional Conversion Date shall be defined as the Trading Day after the Trading Date on which the original shares of Series B Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion, are received by the Corporation.

(b) Mandatory Conversion of Series B Preferred Stock into Common Stock If the Corporation consummates the sale of shares of Common Stock to the public in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, pursuant to which (A) the price per share of the Common Stock in such offering is at least the Series B Mandatory Conversion Price (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares) and (B) such offering results in at least \$25 million in proceeds, net of the underwriting discount and commissions, to the Corporation and the Common Stock continues to be listed for trading on the Nasdaq Capital Market or another Exchange such as NYSE (such offering, an "**Underwritten Offering**", and the date of the consummation of such Underwritten Offering is referred to herein as the "**Mandatory Conversion Date**" and together with each Optional Conversion Date, a "**Conversion Date**"), (i) all outstanding shares of Series B Preferred Stock shall automatically be converted into shares of Common Stock, at the then effective Series B Conversion Ratio and (ii) such shares may not be reissued by the Corporation. The provisions of Section 6(c) shall apply, with such necessary changes in the details thereof as are necessitated by the context, to the conversion of shares of Series B Preferred Stock into Common Stock pursuant to this Section 6(b). Notwithstanding the foregoing, an Underwritten Offering shall not include, and shares of Series B Preferred Stock will not automatically convert to shares of Common Stock upon the consummation of, any Underwritten Offering that includes the issuance of warrants to purchase capital stock of the Corporation or any other Convertible Security.

(c) Mechanics of Conversion of Series B Preferred Stock into Common Stock.

(i) Delivery of Certificate or Electronic Issuance Upon Conversion. Not later than three (3) Trading Days after the applicable Conversion Date (the "**Share Delivery Date**"), the Corporation shall electronically transfer the number of Conversion Shares set forth in a Notice of Conversion being acquired upon the conversion of shares of Series B Preferred Stock by crediting the DTC participant account nominated by the Holder through DTC's DWAC system. If in the case such shares are not electronically delivered to or as directed by, the applicable Holder by the Share Delivery Date, the applicable Holder shall be entitled to elect to rescind such Notice of Conversion by written notice to the Corporation at any time on or before its receipt of such certificate or certificates for Conversion Shares or electronic receipt of such shares, as applicable, in which event the Corporation shall promptly return to such Holder any original Series B Preferred Stock certificate delivered to the Corporation and such Holder shall promptly direct the return of any shares of Common Stock delivered to the Holder through the DWAC system, representing the shares of Series B Preferred Stock unsuccessfully tendered for conversion to the Corporation.

(ii) Obligation Absolute. Subject to Holder's right to rescind a Notice of Conversion pursuant to Section 6(c)(i) above, the Corporation's obligation to issue and deliver the Conversion Shares upon conversion of Series B Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by a Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by such Holder or any other Person of any obligation to the Corporation or any violation or alleged violation of law by such Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to such Holder in connection with the issuance of such Conversion Shares. Nothing herein shall limit a Holder's right to pursue actual damages for the Corporation's failure to deliver Conversion Shares within the period specified herein and such Holder shall have the right to pursue all remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief; provided that Holder shall not receive duplicate damages for the Corporation's failure to deliver Conversion Shares within the period specified herein. The exercise of any such rights shall not prohibit a Holder from seeking to enforce damages pursuant to any other Section hereof or under applicable law.

(iii) Compensation for Buy-In on Failure to Timely Deliver Shares Upon Conversion. If the Corporation fails to effect a DWAC Delivery that represents shares of Common Stock by the Share Delivery Date pursuant to Section 6(c)(i) (other than a failure caused by incorrect or incomplete information provided by Holder to the Corporation), and if after such Share Delivery Date such Holder is required to or otherwise purchases (in an open market transaction or otherwise), shares of Common Stock to deliver in satisfaction of a sale by such Holder of the Conversion Shares which such Holder was entitled to receive upon the conversion relating to such Share Delivery Date (a "**Buy-In**"), then the Corporation shall (A) pay in cash to such Holder (in addition to any other remedies available to or elected by such Holder) the amount by which (x) such Holder's total purchase price (including any brokerage commissions) for the shares of Common Stock so purchased exceeds (y) the product of (1) the aggregate number of shares of Common Stock that such Holder was entitled to receive from the conversion at issue multiplied by (2) the actual sale price at which the sell order giving rise to such purchase obligation was executed (including any brokerage commissions) and (B) at the option of such Holder, either reissue (if surrendered) the shares of Series B Preferred Stock equal to the number of shares of Series B Preferred Stock submitted for conversion or deliver to such Holder the number of shares of Common Stock that would have been issued if the Corporation had timely complied with its delivery requirements under Section 6(c)(i). For example, if a Holder purchases shares of Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted conversion of shares of Series B Preferred Stock with respect to which the actual sale price (including any brokerage commissions) giving rise to such purchase obligation was a total of \$10,000 under clause (A) of the immediately preceding sentence, the Corporation shall be required to pay such Holder \$1,000. The Holder shall provide the Corporation written notice, within three (3) Trading Days after the occurrence of a Buy-In, indicating the amounts payable to such Holder in respect of such Buy-In together with applicable confirmations and other evidence reasonably requested by the Corporation. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Corporation's failure to timely effect a DWAC Delivery representing shares of Common Stock upon conversion of the shares of Series B Preferred Stock as required pursuant to the terms hereof; provided, however, that the Holder shall not be entitled to both (i) require the reissuance of the shares of Series B Preferred Stock submitted for conversion for which such conversion was not timely honored and (ii) receive the number of shares of Common Stock that would have been issued if the Corporation had timely complied with its delivery requirements under Section 6(c)(i).

(d) Reservation of Shares Issuable Upon Conversion. The Corporation covenants that it will, at all times reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of the Series B Preferred Stock, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holders of the Series B Preferred Stock, not less than such aggregate number of shares of the Common Stock as shall be issuable (taking into account the adjustments of Section 7) upon the conversion of all outstanding shares of Series B Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid, non-assessable and free and clear of all liens and other encumbrances.

(e) Fractional Shares. No fractional shares or scrip representing fractional shares of Common Stock shall be issued upon the conversion of the Series B Preferred Stock. As to any fraction of a share of Common Stock which a Holder would otherwise be entitled to receive upon such conversion, the Corporation shall pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Series B Conversion Price.

(f) Transfer Taxes. The issuance of book entry notations for shares of the Common Stock upon conversion of the Series B Preferred Stock shall be made without charge to any Holder for any documentary stamp or similar taxes that may be payable in respect of the issue of such book entry notation, provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance of such book entry notation upon conversion in a name other than that of the registered Holder(s) of such shares of Series B Preferred Stock, and the Corporation shall not be required to issue such book entry notation unless or until the Person or Persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.

(g) Status as Stockholder. Upon each Conversion Date and Mandatory Conversion Date: (i) the shares of Series B Preferred Stock being converted shall be deemed converted into shares of Common Stock; and (ii) the Holder's rights as a holder of such converted shares of Series B Preferred Stock shall cease and terminate, excepting only the right to receive book entry notations for such shares of Common Stock and to any remedies provided herein or otherwise available at law or in equity to such Holder because of a failure by the Corporation to comply with the terms of this Certificate of Designation. In all cases, the Holder shall retain all of its rights and remedies for the Corporation's failure to convert Series B Preferred Stock.

Section 7. Certain Adjustments.

(a) Stock Dividends and Stock Splits. If the Corporation, at any time while any shares of Series B Preferred Stock are outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock with respect to the then outstanding shares of Common Stock; (ii) subdivides outstanding shares of Common Stock into a larger number of shares; or (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares, then the Series B Conversion Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event (excluding any treasury shares of the Corporation). Any adjustment made pursuant to this Section 7(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision or combination.

(b) Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Issuance 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 Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property, 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.

(c) Adjustment for Merger or Reorganization, etc. Subject to the provisions of Section 5, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation 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 Section 7(a) or Section 7(b)), 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 Corporation 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 Corporation) shall be made in the application of the provisions in this Certificate of Designation 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 Certificate of Designation (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.

(d) Calculations. All calculations under this Certificate of Designation shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 7, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Corporation) issued and outstanding.

(e) Notice to the Holders.

(i) Adjustment to Series B Conversion Price. Whenever the Series B Conversion Price is adjusted pursuant to any provision of this Section 7, the Corporation shall promptly deliver to each Holder a notice setting forth the Series B Conversion Ratio after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

(ii) Other Notices. If (A) the Corporation shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Corporation shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Corporation shall authorize the granting to all holders of the Common Stock of rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Corporation shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Corporation is a party, any Liquidation, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) consent of the Holders of Series B Preferred Stock is required pursuant to Section 4(c) or Section 4(d), then, in each case, the Corporation shall cause to be filed at each office or agency maintained for the purpose of conversion of the shares of Series B Preferred Stock, and shall cause to be delivered to each Holder at its last address as it shall appear upon the stock books of the Corporation, at least ten (10) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer, Liquidation or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice.

Section 8. Miscellaneous.

(a) Lost or Mutilated Stock Certificates. If a Holder's certificate representing shares of Series B Preferred Stock shall be mutilated, lost, stolen or destroyed, the Corporation shall execute and deliver, if requested by the Holder, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen or destroyed certificate, a new certificate for the shares of Series B Preferred Stock so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such certificate, and of the ownership thereof, reasonably satisfactory to the Corporation and, in each case, customary and reasonable indemnity, if requested, without the requirement to post a bond. Applicants for a new certificate under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Corporation may prescribe, without the requirement to post a bond.

(b) Waiver. Any waiver by the Corporation or a Holder of a breach of any provision of this Certificate of Designation shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Certificate of Designation or a waiver by any other Holders. The failure of the Corporation or a Holder to insist upon strict adherence to any term of this Certificate of Designation on one or more occasions shall not be considered a waiver or deprive that party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Certificate of Designation. Any waiver by the Corporation or a Holder must be in writing. Notwithstanding any provision in this Certificate of Designation to the contrary, any provision contained herein and any right of the Holders of Series B Preferred Stock granted hereunder may be waived as to all shares of Series B Preferred Stock (and the Holders thereof) upon the written consent of the Holders of at least seventy-five percent (75%) of the shares of Series B Preferred Stock (voting as a single class) then outstanding, unless a higher percentage is required by the DGCL, in which case the written consent of the Holders of not less than such higher percentage shall be required.

(c) Severability. If any provision of this Certificate of Designation is invalid, illegal or unenforceable, the balance of this Certificate of Designation shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law.

(d) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(e) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designation and shall not be deemed to limit or affect any of the provisions hereof.

(f) Status of Converted Series B Preferred Stock. If any shares of Series B Preferred Stock shall be converted or redeemed by the Corporation, such shares shall resume the status of authorized but unissued shares of preferred stock and shall no longer be designated as Series B Preferred Stock.

IN WITNESS WHEREOF, Interpace Biosciences, Inc., has caused this Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock to be executed by its duly authorized officer this 14th day of January, 2020.

INTERPACE BIOSCIENCES, INC.

By: /s/ Jack E. Stover

Name: Jack E. Stover

Title: President & Chief Executive Officer

[Signature Page to Certificate of Designation]

ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER
IN ORDER TO CONVERT SHARES OF SERIES B PREFERRED STOCK)

The undersigned Holder hereby irrevocably elects to convert the number of shares of Series B Preferred Stock indicated below, represented by stock certificate No(s) _____ (the "**Preferred Stock Certificates**"), into shares of common stock, par value \$0.01 per share (the "**Common Stock**"), of Interpace Biosciences, Inc., a Delaware corporation (the "**Corporation**"), as of the date written below. If securities are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto. Capitalized terms utilized but not defined herein shall have the meaning ascribed to such terms in that certain Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock (the "**Certificate of Designation**") filed by the Corporation with the Delaware Secretary of State on January 14, 2020.

Conversion calculations:

Date to Effect Conversion: _____

Number of shares of Series B Preferred Stock owned prior to Conversion: _____

Number of shares of Series B Preferred Stock to be Converted: _____

Number of shares of Common Stock to be Issued: _____

Address for delivery of physical certificates: _____

Or

for DWAC Delivery: _____

DWAC Instructions: _____

Broker no: _____

Account no: _____

HOLDER

By: _____

Name: _____

Title: _____

Date: _____

AMENDED AND RESTATED INVESTOR RIGHTS AGREEMENT

THIS AMENDED AND RESTATED INVESTOR RIGHTS AGREEMENT (this "**Agreement**") is entered into as of January 15, 2020, by and among Interpace Biosciences, Inc., a Delaware corporation (the "**Company**"), 1315 Capital II, L.P., a Delaware limited partnership (including its successors and assigns, "**1315 Capital**") and Ampersand 2018 Limited Partnership, a Delaware limited partnership (including its successors and assigns, "**Ampersand**" and, together with 1315 Capital, the "**Investors**" and each an "**Investor**").

WHEREAS, the Company and the Investors are parties to a Securities Purchase and Exchange Agreement, dated as of January 10, 2020 (the "**Securities Purchase Agreement**"), pursuant to which on the date hereof (a) the Company issued, sold and delivered to the Investors, and the Investors purchased and acquired from the Company, pursuant to the terms and subject to the conditions set forth therein, an aggregate of 20,000 shares of the Company's Series B Convertible Preferred Stock, par value \$0.01 per share (the "**Series B Shares**") and (b) the Company issued and delivered 27,000 Series B Shares to Ampersand in exchange for Ampersand's 270 shares of the Company's Series A Convertible Preferred Stock, par value \$0.01 per share (the "**Series A Shares**"), representing all issued and outstanding Series A Shares, pursuant to the terms and subject to the conditions set forth therein;

WHEREAS, Series B Shares have the designation, powers, preferences and rights, and the qualifications, limitations and restrictions, as specified in the Form of Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock (the "**Certificate of Designation**"), attached as an exhibit to the Securities Purchase Agreement.

WHEREAS, the Series B Shares are convertible into shares of the Company's common stock, par value \$0.01 per share ("**Common Shares**") pursuant to the Certificate of Designation; and

WHEREAS, the Company and the Investors desire to amend and restate that certain Investor Rights Agreement, dated as of July 15, 2019, among the Company and Ampersand in order to establish certain terms and conditions concerning the rights of and restrictions on the Investors with respect to the ownership of the Series B Shares and other capital stock of the Company, and it is a condition of the closing of the transactions contemplated by the Securities Purchase Agreement that the Company and the Investors execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS. The following capitalized terms used herein have the following meanings:

"**1315 Capital Confidentiality Agreement**" means that certain Non-Disclosure Agreement, dated as of November 22, 2019, between the Company and 1315 Capital LLC.

"**Addendum Agreement**" is defined in Section 9.2.

“**Affiliate**” means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such specified Person; provided that the following Persons shall not be deemed to be Affiliates of any of the Investors or any of their respective Affiliates: (a) the Company and its subsidiaries and (b) any portfolio company in which any of the Investors or any of their respective Affiliates has an investment (whether debt or equity) or any of such portfolio companies’ controlled Affiliates, so long as, in the case of this clause (b), such Person shall not have been acting on behalf of or at the direction of any of the Investors or any of their respective Affiliates or received any Confidential Information from or on behalf of any of the Investors; provided, however, clause (b) shall not apply to the use of the word “Affiliate” in the definition of Investor Parties. For the purposes of this definition, “**control**”, when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “**controlling**” and “**controlled**” have meanings correlative to the foregoing.

“**Ampersand Confidentiality Agreement**” means that certain Letter Agreement, dated as of February 15, 2019, between the Company and Ampersand Management, LLC.

“**as converted basis**” means with respect to the outstanding Common Shares as of any date, all outstanding Common Shares calculated on a basis in which all Common Shares issuable upon conversion of the outstanding Series B Shares (at the “Series B Conversion Price” in effect on such date as set forth in the Certificate of Designation), are assumed to be outstanding as of such date.

Any Person shall be deemed to “**beneficially own**”, to have “**beneficial ownership**” of, or to be “**beneficially owning**” any securities (which securities shall also be deemed “**beneficially owned**” by such Person) that such Person is deemed to “beneficially own” within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act; provided that any Person shall be deemed to beneficially own any securities that such Person has the right to acquire, whether or not such right is exercisable immediately, within 60 days or otherwise (including assuming conversion of all Series B Shares owned by such Person to Common Shares).

“**Business Day**” means any day except Saturday, Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

“**Capital Stock**” means, with respect to any Person, any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) of capital stock, partnership interests (whether general or limited) or equivalent ownership interests in or issued by such Person, and with respect to the Company includes, without limitation, any and all Common Shares and Series B Shares.

“**Closing Date**” means the date of this Agreement.

“**Code**” means the United States Internal Revenue Code of 1986, as amended.

“**Commission**” means the Securities and Exchange Commission, or any other Federal agency then administering the Securities Act or the Exchange Act.

“**Common Shares**” is defined in the recitals to this Agreement.

“**Company**” is defined in the preamble to this Agreement.

“**Company Board**” means the Board of Directors of the Company.

“**Demand Registration**” is defined in Section 2.1.1.

“**Demand Takedown**” is defined in Section 2.3.4.(a).

“**Demanding Holder**” is defined in [Section 2.1.1](#).

“**Effectiveness Period**” is defined in [Section 3.1.3](#).

“**Equity Securities**” means, with respect to any Person, (x) any shares of Capital Stock of such Person, (y) any rights, options, warrants or similar securities to subscribe for, purchase or otherwise acquire any shares of Capital Stock of such Person, and (z) Capital Stock or other equity securities directly or indirectly convertible into or exercisable or exchangeable for any shares of Capital Stock of such Person, excluding, for all purposes, any debt, including, without limitation, any debt convertible into any of the foregoing described in clauses (x) through (z).

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Exempted Securities**” means (a) Common Shares, options or convertible securities issued as a dividend or distribution on Series B Shares; (b) Common Shares, options or convertible securities issued by reason of a dividend, stock split, split-up or other distribution on Common Shares; (c) Common Shares or options issued to employees or directors of, or consultants or advisors to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Company Board, including the approval of at least one Investor Director; (d) Common Shares or convertible securities actually issued upon the exercise of options or Common Shares actually issued upon the conversion or exchange of convertible securities, in each case, provided such issuance is pursuant to the terms of an option or convertible security that is issued and outstanding prior to the Closing Date.

“**GAAP**” means United States generally accepted accounting principles, as in effect from time to time, consistently applied.

“**Governmental Authority**” any United States or non-United States (i) federal, national, regional, state, provincial, local, municipal or other government, (ii) governmental or quasi-governmental entity of any nature (including any governmental agency, branch, department, official, or entity, any self-regulatory authority, public utility and any supra-national organization, state, county, city or other political subdivision and any court or other tribunal) or (iii) body exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, including any public arbitral tribunal, arbitrator or mediator.

“**Indemnified Party**” is defined in [Section 4.3](#).

“**Indemnifying Party**” is defined in [Section 4.3](#).

“**Independent Director**” is defined in [Section 6.1.1](#).

“**Investor**” and “**Investors**” are defined in the preamble to this Agreement.

“**Investor Directors**” is defined in [Section 6.1.1](#).

“**Investor Indemnified Party**” is defined in [Section 4.1](#).

“**Investor Parties**” means, as applicable, each of the Investors and any of their respective Affiliates, including Affiliates to whom Series B Shares or Common Shares are transferred pursuant to and in accordance with this Agreement.

“**Law**” means all applicable constitutions, treaties, statutes, laws (including common law), orders, ordinances, regulations, codes, rules, legally binding regulatory policy statements, binding standards or guidance, or general binding directives or decrees enacted, adopted or applied by any and all Governmental Authorities.

“**Lock-Up Parties**” is defined in [Section 2.4.4](#).

“**Lock-Up Period**” means the period commencing on the Closing Date and ending one hundred and eighty (180) days following the Closing Date.

“**Marketed Takedown**” shall mean a Underwritten Takedown that is a fully marketed underwritten offering that requires Company management to participate in “road show” presentations to potential investors requiring substantial marketing effort from management over multiple days.

“**Maximum Number of Shares**” is defined in [Section 2.1.4](#).

“**Notices**” is defined in [Section 9.3](#).

“**Observer**” is defined in [Section 6.2](#).

“**Participation Portion**” means a fraction the numerator of which is the aggregate number of Common Shares issuable upon the conversion of the Series B Shares held by an Investor as of the date of the Pre-Emptive Right Notice, and the denominator of which is the aggregate number of Common Shares issued and outstanding as of the date of the Pre-Emptive Right Notice, assuming for such purposes that all Series B Shares have been converted into Common Shares in accordance with their terms as of such date.

“**Person**” means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, Governmental Authority or any other form of entity not specifically listed herein.

“**Piggy-Back Registration**” is defined in [Section 2.2.1](#).

“**Pre-Emptive Right Notice**” is defined in [Section 7.1.1](#).

“**Registrable Securities**” means (i) any Series B Shares, (ii) any Common Shares issued upon the conversion of the Series B Shares and (iii) any other Common Shares hereafter acquired by the Investors (and any other securities issued or issuable to the Investors with respect to the securities referred to in clauses (i), (ii) and (iii) by way of any share split, share dividend or other distribution, recapitalization, share exchange, share reconstruction, amalgamation, contractual control arrangement or similar event). As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when: (a) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred or disposed of pursuant to such Registration Statement; (b) upon an Investor’s request in writing, (i) such securities shall have been otherwise transferred pursuant to such written request, (ii) new certificates for them or registered in such alternative form, in each case not bearing a legend restricting further transfer, shall have been delivered by the Company in accordance with such written request and (iii) subsequent public distribution of them shall not require registration under the Securities Act and is permitted under Rule 144A without any volume, manner-of-sale or other conditions; or (c) such securities shall have ceased to be outstanding. The parties hereto acknowledge that the inclusion of “any Series B Shares” in the definition of “Registrable Securities” is intended solely to facilitate any registration of Common Shares and that, in the event the Investors have no rights under this Agreement to effect any public offering of Series B Shares.

“**Registration**” means a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“**Registration Statement**” means a registration statement filed by the Company with the Commission in compliance with the Securities Act and the rules and regulations promulgated thereunder for a public offering and sale of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities (other than a registration statement on Form S-4 or Form S-8 or their successors, or any registration statement covering only securities proposed to be issued in exchange for securities or assets of another entity).

“**Requesting Holder**” is defined in Section 2.3.4(a).

“**Resale Shelf Registration Statement**” is defined in Section 2.3.1.

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Securities Purchase Agreement**” is defined in the recitals to this Agreement.

“**Selling Holders**” is defined in Section 2.3.4(a)(ii).

“**Short Sales**” include, without limitation, (i) all “short sales” as defined in Rule 200 promulgated under Regulation SHO, whether or not against the box, and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, short sales, swaps, “put equivalent positions” (as defined in Rule 16a-1(h) under the Exchange Act) and similar arrangements (including on a total return basis), and (ii) sales and other transactions through non-U.S. broker dealers or foreign regulated brokers (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Shares).

“**Standstill Period**” means the period commencing on the Closing Date and ending on the first (^f) anniversary of the Closing Date.

“**Underwriter**” means a securities dealer who purchases any Registrable Securities as principal in an underwritten offering and not as part of such dealer’s market-making activities.

“**Underwritten Takedown**” shall mean an underwritten public offering of Registrable Securities pursuant to the Resale Shelf Registration Statement, as amended or supplemented.

2. REGISTRATION RIGHTS.

2.1 Demand Registration.

2.1.1 Request for Registration. Subject to Section 2.4, at any time and from time to time beginning one year following the Closing Date, any Investor or a group of Investors may make a written demand to require the Company to effect the Registration under the Securities Act of all or any portion of their Registrable Securities, as applicable, on Form S-1 or any similar long-form Registration or, if then available, on Form S-3; provided that the Registrable Securities included in such demand have an estimated aggregate market value of not less than \$5,000,000. Each registration requested pursuant to this Section 2.1.1 is referred to herein as a “**Demand Registration**”. Any demand for a Demand Registration shall specify the number of shares of Registrable Securities proposed to be sold and the intended method(s) of distribution thereof. The Company will notify all Investors that are holders of Registrable Securities of the demand, and each such holder of Registrable Securities who wishes to include all or a portion of such holder’s Registrable Securities in the Demand Registration (each such holder including shares of Registrable Securities in such registration, a “**Demanding Holder**”) shall so notify the Company within fifteen (15) days after the receipt by the holder of the notice from the Company. Upon any such request, the Demanding Holders shall be entitled to have their Registrable Securities included in the Demand Registration, subject to Sections 2.1.4 and 3.4 and the provisos set forth in Section 3.1.1.

2.1.2 Effective Registration. A Registration will not count as a Demand Registration until the Registration Statement filed with the Commission with respect to such Demand Registration has been declared effective and the Company has complied with all of its obligations under this Agreement with respect thereto (including the Company's maintaining effectiveness for the duration of the Effectiveness Period (as defined below)); provided, however, that if, after such Registration Statement has been declared effective, the offering of Registrable Securities pursuant to a Demand Registration is interfered with by any stop order or injunction of the Commission or any other Governmental Authority or court, the Registration Statement with respect to such Demand Registration will be deemed not to have been declared effective, unless and until, (i) such stop order or injunction is removed, rescinded or otherwise terminated, and (ii) the Demanding Holders holding seventy-five percent (75%) of the Registrable Securities covered by such Registration Statement thereafter elect to continue the offering; provided, further, that the Company shall not be obligated to file a second Registration Statement until a Registration Statement that has been filed is counted as a Demand Registration or is terminated.

2.1.3 Underwritten Offering. If the Demanding Holders so elect and such holders so advise the Company as part of their written demand for a Demand Registration, the offering of such Registrable Securities pursuant to such Demand Registration shall be in the form of an underwritten offering. In such event, the right of any holder to include 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 to the extent provided herein. All Demanding Holders proposing to distribute their Registrable Securities through such underwriting and the Company shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such underwriting by the holders initiating the Demand Registration.

2.1.4 Reduction of Offering. If the managing Underwriter or Underwriters for a Demand Registration that is to be an underwritten offering advises the Company and the Demanding Holders in writing that the dollar amount or number of shares of Registrable Securities which the Demanding Holders desire to sell, taken together with all other Common Shares which the Company desires to sell and the Common Shares, if any, as to which registration has been requested pursuant to valid written contractual piggy-back registration rights held by other stockholders of the Company who desire to sell, exceeds the maximum dollar amount or maximum number of shares that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of shares, as applicable, the "**Maximum Number of Shares**"), then the Company shall include in such registration: (i) first, the Registrable Securities as to which Demand Registration has been requested by the Demanding Holders (pro rata in accordance with the number of shares held by each such Person) that can be sold without exceeding the Maximum Number of Shares; (ii) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (i), the Common Shares that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; (iii) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (i) and (ii), the Common Shares for the account of other persons that the Company is obligated to register pursuant to valid written contractual arrangements with such persons, as to which "piggy-back" registration has been requested by the holders thereof (pro rata in accordance with the number of shares held by each such person) that can be sold without exceeding the Maximum Number of Shares.

2.1.5 Withdrawal. The Demanding Holders holding seventy-five percent (75%) of the Registrable Securities covered by such Registration Statement shall have the right to require the Company to abandon or withdraw such Registration Statement by giving written notice to the Company and the managing Underwriter or Underwriters of such request prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Demand Registration. In such case, the abandoned or withdrawn registration shall not count for purposes of the number of Demand Registrations permitted pursuant to Section 2.4.1 if (i) more than 20% of the Registrable Securities requested by such Demanding Holders to be included in such registration are not or would not have been so included or (ii) a material adverse change in the Company's business, operations, financial condition, operating results or prospects or the price to the public at which the Registrable Securities are proposed to be sold in such registration has occurred; provided that if such Demanding Holders require the Company to abandon or withdraw such Registration Statement for any other reason, the abandoned or withdrawn registration shall also not count for purposes of the number of Demand Registrations permitted pursuant to Section 2.4.1 if such Demanding Holders reimburse the Company for the Demanding Holders' costs associated with the abandoned or withdrawn registration.

2.2 Piggy-Back Registration.

2.2.1 Piggy-Back Rights. If at any time from time to time, the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into, equity securities, by the Company for its own account or for stockholders of the Company for their account (or by the Company and by stockholders of the Company including, without limitation, pursuant to Section 2.3), other than a Registration Statement (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company's existing stockholders, (iii) for an offering of debt that is convertible into equity securities of the Company or (iv) for a dividend reinvestment plan, then the Company shall (x) give written notice of such proposed filing to the holders of Registrable Securities as soon as practicable but in no event less than ten (10) days before the anticipated filing date, which notice shall describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, of the offering, and (y) offer to the holders of Registrable Securities in such notice the opportunity to register the sale of such number of shares of Registrable Securities as such holders may request in writing within five (5) days following receipt of such notice (a "**Piggy-Back Registration**"). Subject to receipt of the information from the holders of Registrable Securities set forth in Section 3.4, the Company shall cause such Registrable Securities to be included in such registration and shall use its best efforts to cause the managing Underwriter or Underwriters of a proposed underwritten offering to permit the Registrable Securities requested to be included in a Piggy-Back Registration on the same terms and conditions as any similar securities of the Company and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. The Company and all holders of Registrable Securities proposing to distribute their securities through a Piggy-Back Registration that involves an Underwriter or Underwriters shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such Piggy-Back Registration.

2.2.2 Reduction of Offering. If the managing Underwriter or Underwriters for a Piggy-Back Registration that is to be an underwritten offering advises the Company and the holders of Registrable Securities in writing that the dollar amount or number of Common Shares which the Company desires to sell, taken together with Common Shares, if any, as to which registration has been demanded pursuant to valid written contractual arrangements with persons other than the holders of Registrable Securities hereunder and the Registrable Securities as to which registration has been requested under this Section 2.2, exceeds the Maximum Number of Shares, then the Company shall include in any such registration:

(a) If the registration is undertaken for the Company's account: (A) first, the Common Shares or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; and (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the Common Shares or other securities, if any, comprised of Registrable Securities, as to which registration has been requested pursuant to the terms hereof, that can be sold without exceeding the Maximum Number of Shares, pro rata based on the total number of Registrable Securities held by the Investors; and (C) third, to the extent that the Maximum Number of shares has not been reached under the foregoing clauses (A) and (B), the Common Shares or other securities for the account of other persons that the Company is obligated to register pursuant to valid written contractual piggy-back registration rights with such persons and that can be sold without exceeding the Maximum Number of Shares; and

(b) If the registration is a "demand" registration undertaken at the demand of persons other than the holders of Registrable Securities, (A) first, the Common Shares or other securities for the account of the demanding persons and the holders of Registrable Securities exercising their piggy-back registration rights pursuant to the terms hereof, pro rata based on the total number of fully diluted Common Shares held by such selling holders, that can be sold without exceeding the Maximum Number of Shares; (B) second, to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the Common Shares or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; and (C) third, to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), the Common Shares or other securities for the account of other persons that the Company is obligated to register pursuant to valid written contractual arrangements with such persons, that can be sold without exceeding the Maximum Number of Shares.

2.2.3 Withdrawal. Any holder of Registrable Securities may elect to withdraw such holder's request for inclusion of Registrable Securities in any Piggy-Back Registration by giving written notice to the Company of such request to withdraw prior to the effectiveness of the Registration Statement. With respect to registrations not initiated by holders of Registrable Securities and to which such holders are participating solely through their piggy-back registration rights, the Company (whether on its own determination or as the result of a withdrawal by persons making a demand pursuant to valid written contractual obligations) may withdraw a Registration Statement at any time prior to the effectiveness of such Registration Statement. Notwithstanding any such withdrawal, the Company shall pay all expenses incurred by the holders of Registrable Securities in connection with such Piggy-Back Registration as provided in Section 3.3.

2.3 Resale Shelf Registration Rights.

2.3.1 Registration Statement Covering Resale of Registrable Securities. On or prior to the first anniversary of the Closing Date, upon the written demand of an Investor or group of Investors and subject to receipt of the information from the holders of Registrable Securities set forth in Section 3.4, the Company shall promptly effect an effective Registration Statement permitting offerings to be made on a continuous basis pursuant to Rule 415 under the Securities Act registering the resale from time to time by Investors of all of the Registrable Securities held by or then-issuable to the Investors (the "**Resale Shelf Registration Statement**"). The Company will notify all Investors that are holders of Registrable Securities of the demand and that they will include in the Resale Shelf Registration Statement such Investor's Registrable Securities. The Resale Shelf Registration Statement shall be on Form S-3 or another appropriate form permitting Registration of such Registrable Securities for resale by such Investors. If, on the date that the Resale Shelf Registration Statement is filed, the Company is a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) (a "**WKSI**"), then the Company shall file the Resale Shelf Registration Statement as an automatic shelf registration statement (as defined in Rule 405 under the Securities Act), which shall be effective upon the filing thereof. If the Company is not a WKSI on the date of the written demand, the Company shall make the initial filing of the Resale Shelf Registration Statement within forty-five (45) days of receipt of the written demand. Once the Resale Shelf Registration Statement is effective, the Company shall use commercially reasonable efforts to keep the Resale Shelf Registration Statement continuously effective under the Securities Act at all times until the expiration of the Effectiveness Period. If any Registrable Securities are outstanding at the expiration of the Effectiveness Period, the Company is obligated to file and make effective a subsequent Resale Shelf Registration Statement on or prior to the expiration of the Effectiveness Period in accordance with this Section 2.3.1 registering the resale from time to time by Investors of all of the Registrable Securities held by or then issuable to the Investors.

2.3.2 Notification and Distribution of Materials. The Company shall notify the Investors in writing of the effectiveness of the Resale Shelf Registration Statement and shall furnish to them, without charge, such number of copies of the Resale Shelf Registration Statement (including any amendments, supplements and exhibits), the prospectus contained therein (including each preliminary prospectus and all related amendments and supplements) and any documents incorporated by reference in the Resale Shelf Registration Statement or such other documents as the Investors may reasonably request in order to facilitate the sale of the Registrable Securities in the manner described in the Resale Shelf Registration Statement.

2.3.3 Amendments and Supplements. Subject to the provisions of Section 2.3.1 above, the Company shall promptly prepare and file with the Commission from time to time such amendments and supplements to the Resale Shelf Registration Statement and prospectus used in connection therewith as may be necessary to keep the Resale Shelf Registration Statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all the Registrable Securities during the Effectiveness Period.

2.3.4 Notice of Certain Events. The Company shall promptly notify the Investors in writing of any request by the Commission for any amendment or supplement to, or additional information in connection with, the Resale Shelf Registration Statement required to be prepared and filed hereunder (or prospectus relating thereto). The Company shall promptly notify each Investor in writing of the filing of the Resale Shelf Registration Statement or any prospectus, amendment or supplement related thereto or any post-effective amendment to the Resale Shelf Registration Statement and the effectiveness of any post-effective amendment.

(a) If the Company shall receive a request from one or more holders of Registrable Securities (the requesting holder(s) shall be referred to herein as the “**Requesting Holder**”), provided that the estimated aggregate market value of the Registrable Securities is at least \$5,000,000 for a Marketed Takedown, that the Company effect an Underwritten Takedown of all or any portion of the Requesting Holder’s Registrable Securities, and specifying the intended method of disposition thereof (including whether such Underwritten Takedown is intended to be a Marketed Takedown), then the Company shall promptly give notice of such requested Underwritten Takedown (each such request shall be referred to herein as a “**Demand Takedown**”) at least five (5) Business Days prior to the anticipated filing date of the prospectus or supplement relating to such Demand Takedown to the other Investors and thereupon shall use its commercially reasonable efforts to effect, as expeditiously as possible, the offering in such Underwritten Takedown of:

(i) subject to the restrictions set forth in Section 2.1.4, all Registrable Securities for which the Requesting Holder has requested such offering under Section 2.3.4(a), and

(ii) subject to the restrictions set forth in Section 2.1.4, all other Registrable Securities that any holders of Registrable Securities (all such holders, together with the Requesting Holder, the “**Selling Holders**”) have requested the Company to offer by request received by the Company within two (2) Business Days after such holders receive the Company’s notice of the Demand Takedown, all to the extent necessary to permit the disposition (in accordance with the intended methods thereof as aforesaid) of the Registrable Securities so to be offered.

(b) Promptly after the expiration of the two (2) Business Day period referred to in Section 2.3.4(a)(ii), the Company will notify all Selling Holders of the identities of the other Selling Holders and the number of shares of Registrable Securities requested to be included therein.

(c) If the managing underwriter in an Underwritten Takedown advises the Company and the Requesting Holder that, in its view, the number of shares of Registrable Securities requested to be included in such underwritten offering exceeds the largest number of shares that can be sold without having an adverse effect on such offering, including the price at which such shares can be sold, the shares included in such Underwritten Takedown will be reduced by the Registrable Securities held by the Selling Holders (on a pro rata basis based on the total number of Registrable Securities held by such Selling Holders, subject to a determination by the Commission that certain Selling Holders must be reduced first based on the number of Registrable Securities held by such Selling Holders).

2.3.5 Selection of Underwriters. Selling Holders holding seventy-five percent (75%) of the Registrable Securities requested to be sold in an Underwritten Takedown shall have the right to select an Underwriter or Underwriters in connection with such Underwritten Takedown, which Underwriter or Underwriters shall be reasonably acceptable to the Company (which consent shall not be unreasonably withheld, conditioned or delayed). In connection with an Underwritten Takedown, the Company shall enter into customary agreements (including an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of the Registrable Securities in such Underwritten Takedown, including, if necessary, the engagement of a “qualified independent underwriter” in connection with the qualification of the underwriting arrangements with the Financial Industry Regulatory Authority, Inc.

2.4 Registration Rights Limitations.

2.4.1 The Company shall not be obligated to effectuate more than an aggregate of two (2) Demand Registrations.

2.4.2 The Company shall not be obligated to effectuate more than (i) two (2) Marketed Takedowns in any 365-day period or (ii) an aggregate of two (2) Marketed Takedowns.

2.4.3 For so long as a Resale Shelf Registration Statement is effective with respect to all Registrable Securities of an Investor and such Investor is able to sell its Registrable Securities in a takedown offering pursuant to such Resale Shelf Registration Statement, such Investor’s right to make a Demand Registration of such Registrable Securities pursuant to Section 2.1 is suspended.

2.4.4 If any sale of Registrable Securities shall be effected by means of an underwritten offering, (a) each of the Investors, the members of the Company Board and the executive officers of the Company (collectively, the “**Lock-Up Parties**”) shall enter into a customary “lock-up” agreement (which lock-up agreements shall contain identical terms) in favor of the underwriters and (b) neither the Company nor any Lock-Up Party shall effect any public sale or distribution of any of the Company’s securities (except as part of such underwritten offering), including any sale pursuant to Rule 144 or by entering into any swap, hedge or other arrangement that transfers, in whole or in part, the economic consequence of ownership of such securities, during the ten (10) Business Days prior to, and continuing for ninety (90) Business Days after, the date of the pricing of such underwritten offering (unless the underwriters, the Company and the Investors agree on a different time period). The foregoing notwithstanding, no Lock-Up Party shall be required to terminate an existing 10b5-1 plan or to cease sales under any such plan. No Lock-Up Party holding any class of securities subject to this Section 2.4.4 shall be released from any obligation under any agreement, arrangement or understanding entered into with respect to this Section 2.4.4 unless the Investors are also released.

2.4.5 The Company shall not, without the prior written consent of the Investors, enter into any agreement with any holder or prospective holder of any security of the Company giving such holder or prospective holder any registration rights the terms of which are more favorable than the registration rights granted to the holders of Registrable Securities hereunder, or which would reduce the amount of Registrable Securities such holders can include in any (i) registration statement filed pursuant to Sections 2.1 and 2.3.1 hereunder or (ii) Underwritten Takedown pursuant to Section 2.3.4 hereunder, unless such rights are subordinate to those of the holders of Registrable Securities.

3. REGISTRATION PROCEDURES.

3.1 Filings; Information. Whenever the Company is required to effect the registration of any Registrable Securities pursuant to Section 2, the Company shall use its commercially reasonable efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method(s) of distribution thereof as expeditiously as practicable, and in connection with any such request:

3.1.1 Filing Registration Statement. The Company shall use its commercially reasonable efforts to, as expeditiously as possible after receipt of a request for a Demand Registration pursuant to Section 2.1, prepare and file with the Commission a Registration Statement on any form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of all Registrable Securities to be registered thereunder in accordance with the intended method(s) of distribution thereof, and shall use its commercially reasonable efforts to cause such Registration Statement to become effective and use its commercially reasonable efforts to keep it effective for the Effectiveness Period; provided, however, that the Company shall have the right to defer any Demand Registration for up to forty-five (45) days, and any Piggy-Back Registration for such period as may be applicable to deferment of any Demand Registration to which such Piggy-Back Registration relates, in each case if the Company shall furnish to the holders a certificate signed by the chief executive officer and chief financial officer of the Company stating that, in the good faith judgment of the Company Board, if the Registration Statement were to be effected at such time, it would (i) materially interfere with a bona fide material acquisition, corporate organization or other similar transaction involving the Company or (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential, the premature disclosure of which would materially adversely affect the Company; provided, further, however, that the Company shall not have the right to exercise the right set forth in the immediately preceding proviso for more than a total of ninety (90) days in any 365-day period.

3.1.2 Copies. The Company shall, prior to filing a Registration Statement or prospectus, or any amendment or supplement thereto, furnish without charge to the holders of Registrable Securities included in such registration, and such holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus) and such other documents as the holders of Registrable Securities included in such registration or legal counsel for any such holders may request in order to facilitate the disposition of the Registrable Securities owned by such holders.

3.1.3 Amendments and Supplements. The Company shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and in compliance with the provisions of the Securities Act until the date on which all Registrable Securities and other securities covered by such Registration Statement have been disposed of in accordance with the intended method(s) of distribution set forth in such Registration Statement or such securities have been withdrawn (the “**Effectiveness Period**”).

3.1.4 Notification. After the filing of a Registration Statement, the Company shall promptly, and in no event more than two (2) Business Days after such filing, notify the holders of Registrable Securities included in such Registration Statement of such filing, and shall further notify such holders within two (2) Business Days of the occurrence of any of the following: (i) when such Registration Statement becomes effective; (ii) when any post-effective amendment to such Registration Statement becomes effective; (iii) the issuance or threatened issuance by the Commission of any stop order (and the Company shall take all actions required to prevent the entry of such stop order or to remove it if entered); and (iv) any request by the Commission for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information or of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of the securities covered by such Registration Statement, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and promptly make available to the holders of Registrable Securities included in such Registration Statement any such supplement or amendment; except that before filing with the Commission a Registration Statement or prospectus or any amendment or supplement thereto, including documents incorporated by reference, the Company shall furnish to the holders of Registrable Securities included in such Registration Statement and to the legal counsel for any such holders, copies of all such documents proposed to be filed sufficiently in advance of filing to provide such holders and legal counsel with a reasonable opportunity to review such documents and comment thereon.

3.1.5 Securities Laws Compliance. The Company shall use its commercially reasonable efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or “blue sky” laws of such jurisdictions in the United States as the holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may reasonably request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph or subject itself to taxation in any such jurisdiction.

3.1.6 Agreements for Disposition. The Company shall enter into customary agreements (including, if applicable, an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities. The representations, warranties and covenants of the Company in any underwriting agreement which are made to or for the benefit of any Underwriters, to the extent applicable, shall also be made to and for the benefit of the holders of Registrable Securities included in such registration statement, and the representations, warranties and covenants of the holders of Registrable Securities included in such registration statement in any underwriting agreement which are made to or for the benefit of any Underwriters, to the extent applicable, shall also be made to and for the benefit of the Company.

3.1.7 Comfort Letter. The Company shall obtain a “cold comfort” letter from the Company’s independent registered public accountants in the event of an underwritten offering, in customary form and covering such matters of the type customarily covered by “cold comfort” letters as the managing Underwriter may reasonably request, and as are reasonably satisfactory to participating holders holding seventy-five percent (75%) of the Registrable Securities included in such offering.

3.1.8 Opinions. On the date the Registrable Securities are delivered for sale pursuant to any Registration or Underwritten Takedown, the Company shall obtain an opinion, dated such date, of one (1) counsel representing the Company for the purposes of such Registration, addressed to the holders, the placement agent or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the holders, placement agent, sales agent or Underwriter may reasonably request and as are customarily included in such opinions, and as are reasonably satisfactory to participating holders holding seventy-five percent (75%) of the Registrable Securities included in such offering.

3.1.9 Cooperation. The principal executive officer of the Company, the principal financial officer of the Company, the principal accounting officer of the Company and all other officers and members of the management of the Company shall cooperate fully in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, the preparation of the Registration Statement with respect to such offering and all other offering materials and related documents, and participation in meetings with Underwriters, attorneys, accountants and potential investors.

3.1.10 Records. Upon execution of confidentiality agreements, the Company shall make available for inspection by the holders of Registrable Securities included in such Registration Statement, any Underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other professional retained by any holder of Registrable Securities included in such Registration Statement or any Underwriter, all financial and other records, pertinent corporate documents and properties of the Company, as shall be necessary to enable them to exercise their due diligence responsibility, and cause the Company’s officers, directors and employees to supply all information requested by any of them in connection with such Registration Statement.

3.1.11 Listing. The Company shall use its commercially reasonable efforts to cause all Registrable Securities included in any Registration Statement to be listed on such exchanges or otherwise designated for trading in the same manner as similar securities issued by the Company are then listed or designated.

3.2 Obligation to Suspend Distribution. Upon receipt of any written notice from the Company of the happening of any event of the kind described in Section 3.1.4(iv), or, upon any suspension by the Company, pursuant to a written insider trading compliance program adopted by the Company Board, of the ability of all “insiders” covered by such program to transact in the Company’s securities because of the existence of material non-public information, each holder of Registrable Securities included in any registration shall immediately discontinue disposition of such Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such holder receives the supplemented or amended prospectus contemplated by Section 3.1.4(iv) or the restriction on the ability of “insiders” to transact in the Company’s securities is removed, as applicable, and, if so directed by the Company, each such holder will deliver to the Company all copies, other than permanent file copies then in such holder’s possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice.

3.3 Registration Expenses. The Company shall bear all costs and expenses incurred in connection with the Resale Shelf Registration Statement pursuant to Section 2.3, any Demand Registration pursuant to Section 2.1, any Demand Takedown pursuant to Section 2.3.4(a), any Piggy-Back Registration pursuant to Section 2.2, any other distribution pursuant to the terms hereof and all expenses incurred in performing or complying with its other obligations under this Agreement, whether or not the Registration Statement becomes effective, including, without limitation: (i) all registration and filing fees; (ii) fees and expenses of compliance with securities or “blue sky” laws (including fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities); (iii) printing expenses; (iv) the Company’s internal expenses (including, without limitation, all salaries and expenses of its officers and employees); (v) the fees and expenses incurred in connection with the listing of the Registrable Securities as required by Section 3.1.11; (vi) Financial Industry Regulatory Authority fees; (vii) fees and disbursements of counsel for the Company and fees and expenses for independent certified public accountants retained by the Company; (viii) the fees and expenses of any special experts retained by the Company in connection with such registration and (ix) the reasonable fees and expenses of one (1) legal counsel selected by participating holders holding seventy-five percent (75%) of the Registrable Securities included in such Registration or offering. The Company shall have no obligation to pay any underwriting discounts or selling commissions attributable to the Registrable Securities being sold by the holders thereof, which underwriting discounts or selling commissions shall be borne by such holders.

3.4 Information. The holders of Registrable Securities shall promptly provide such information as may reasonably be requested by the Company, or the managing Underwriter, if any, in connection with the preparation of any Registration Statement, including amendments and supplements thereto, in order to effect the registration of any Registrable Securities under the Securities Act and in connection with the Company’s obligation to comply with applicable state securities laws, including each participating holder delivering to the Company a fully completed and duly executed Selling Stockholder Questionnaire, a form of which is attached hereto as Exhibit B.

4. INDEMNIFICATION AND CONTRIBUTION.

4.1 Indemnification by the Company. The Company agrees to indemnify and hold harmless each Investor and each other holder of Registrable Securities, and each of their respective officers, employees, affiliates, directors, partners, members, attorneys and agents, and each person, if any, who controls an Investor and each other holder of Registrable Securities (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) (each, an “**Investor Indemnified Party**”), from and against any expenses, losses, judgments, claims, damages or liabilities, whether joint or several, arising out of or based upon any untrue statement (or allegedly untrue statement) of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to such Registration Statement, any “free writing prospectus” (as defined in Rule 405 under the Securities Act), or any “issuer information” (as defined in Rule 433 under the Securities Act) or any “road show” (as defined in Rule 433 under the Securities Act), or arising out of or based upon any omission (or alleged omission) to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Company of the Securities Act or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration; and the Company shall promptly reimburse the Investor Indemnified Party for any legal and any other expenses reasonably incurred by such Investor Indemnified Party in connection with investigating and defending any such expense, loss, judgment, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case to the extent that any such expense, loss, claim, damage or liability arises out of or is based upon any untrue statement or allegedly untrue statement or omission or alleged omission made in such Registration Statement, preliminary prospectus, final prospectus, or summary prospectus, or any such amendment or supplement, any “free writing prospectus” (as defined in Rule 405 under the Securities Act), or any “road show” (as defined in Rule 433 under the Securities Act) in reliance upon and in conformity with information furnished to the Company, in writing, by such selling holder expressly for use therein.

4.2 Indemnification by Holders of Registrable Securities Each selling holder of Registrable Securities will severally, in the event that any registration is being effected under the Securities Act pursuant to this Agreement of any Registrable Securities held by such selling holder, indemnify and hold harmless the Company, each of its directors and officers against any losses, claims, judgments, damages or liabilities, whether joint or several, insofar as such losses, claims, judgments, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or allegedly untrue statement of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to the Registration Statement, any "free writing prospectus" (as defined in Rule 405 under the Securities Act), or any "issuer information" (as defined in Rule 433 under the Securities Act) or any "road show" (as defined in Rule 433 under the Securities Act), or arise out of or are based upon any omission or the alleged omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, if the statement or omission was made in reliance upon and in conformity with information furnished in writing to the Company by such selling holder expressly for use therein, and shall reimburse the Company, its directors and officers for any legal or other expenses reasonably incurred by any of them in connection with investigation or defending any such loss, claim, damage, liability or action. Each selling holder's indemnification obligations hereunder shall be several and not joint and shall be limited to the amount of any net proceeds actually received by such selling holder.

4.3 Conduct of Indemnification Proceedings. Promptly after receipt by any person of any notice of any loss, claim, damage or liability or any action in respect of which indemnity may be sought pursuant to Sections 4.1 or 4.2, such person (the "**Indemnified Party**") shall, if a claim in respect thereof is to be made against any other person for indemnification hereunder, notify such other person (the "**Indemnifying Party**") in writing of the loss, claim, judgment, damage, liability or action; ~~provided, however,~~ that the failure by the Indemnified Party to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability which the Indemnifying Party may have to such Indemnified Party hereunder, except and solely to the extent the Indemnifying Party is actually prejudiced by such failure. If the Indemnified Party is seeking indemnification with respect to any claim or action brought against the Indemnified Party, then the Indemnifying Party shall be entitled to participate in such claim or action, and, to the extent that it wishes, jointly with all other Indemnifying Parties, to assume control of the defense thereof with counsel satisfactory to the Indemnified Party. After notice from the Indemnifying Party to the Indemnified Party of its election to assume control of the defense of such claim or action, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that in any action in which both the Indemnified Party and the Indemnifying Party are named as defendants, the Indemnified Party shall have the right to employ separate counsel (but no more than one (1) such separate counsel, which counsel is reasonably acceptable to the Indemnifying Party) to represent the Indemnified Party and its controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Indemnified Party against the Indemnifying Party, with the fees and expenses of such counsel to be paid by such Indemnifying Party if, based upon the written opinion of counsel of such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, consent to entry of judgment or effect any settlement of any claim or pending or threatened proceeding in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such judgment or settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or proceeding.

4.4 Contribution.

4.4.1 If the indemnification provided for in the foregoing Sections 4.1, 4.2 and 4.3 is unavailable to any Indemnified Party in respect of any loss, claim, damage, liability or action referred to herein, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the Indemnified Parties and the Indemnifying Parties in connection with the actions or omissions which resulted in such loss, claim, damage, liability or action, as well as any other relevant equitable considerations. The relative fault of any Indemnified Party and any Indemnifying Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Indemnified Party or such Indemnifying Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

4.4.2 The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4.4.2 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding Section 4.4.1.

4.4.3 The amount paid or payable by an Indemnified Party as a result of any loss, claim, damage, liability or action referred to in the immediately preceding paragraphs shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 4.4, no holder of Registrable Securities shall be required to contribute any amount in excess of the dollar amount of the net proceeds (after payment of any underwriting fees, discounts, commissions or taxes) actually received by such holder from the sale of Registrable Securities which gave rise to such contribution obligation. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

5. UNDERWRITING AND DISTRIBUTION.

5.1 Rule 144. The Company covenants that it shall file any reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as the holders of Registrable Securities may reasonably request, all to the extent required from time to time to enable such holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission.

6. BOARD OF DIRECTORS MATTERS.

6.1 Directors.

6.1.1 The Company Board will take the actions necessary such that, effective as of the Closing Date, the Company Board shall be comprised of:

(a) two (2) Class I Directors, (i) one of whom shall qualify as an "independent director" under Rule 5605(a)(2) of the listing rules of the Nasdaq Stock Market (or any successor rule) or under any similar rule promulgated by such other exchange on which the Company's securities are then listed or designated (such director, an "**Independent Director**"), and shall initially be Stephen J. Sullivan and (ii) one of whom shall be designated by Ampersand and shall initially be Eric Lev;

(b) three (3) Class II Directors, (i) one of whom shall be an Independent Director designated by Ampersand and shall initially be Robert Gorman, (ii) one of whom shall be an Independent Director designated by 1315 at a future date, and (iii) one of whom shall be designated by 1315 and shall initially be Edward Chan; and

(c) two (2) Class III Directors, (i) one of whom shall initially be Jack Stover, and (ii) one of whom shall be an Independent Director and shall initially be Dr. Joseph Keegan.

6.1.2 For so long as Ampersand holds at least sixty percent (60%) of the Series B Shares held by Ampersand as of the Closing Date, Ampersand shall be entitled to elect two (2) directors of the Company, provided that one (1) director elected by Ampersand must qualify as an Independent Director. For so long as Ampersand holds less than sixty percent (60%) of the Series B Shares held by Ampersand as of the Closing Date but at least forty percent (40%) of the Series B Shares held by Ampersand as of the Closing Date, Ampersand shall be entitled to elect one (1) director of the Company. Each director elected pursuant to this Section 6.1.2 is referred to herein as an “**Ampersand Director**.”

6.1.3 For so long as 1315 Capital holds at least sixty percent (60%) of the Series B Shares held by 1315 Capital as of the Closing Date, 1315 Capital shall be entitled to elect two (2) directors of the Company, provided that one (1) director elected by 1315 Capital must qualify as an Independent Director. For so long as 1315 Capital holds less than sixty percent (60%) of the Series B Shares held by 1315 Capital as of the Closing Date but at least forty percent (40%) of the Series B Shares held by 1315 Capital as of the Closing Date, 1315 Capital shall be entitled to elect one (1) director of the Company. Each director elected pursuant to this Section 6.1.3 is referred to herein as a “**1315 Capital Director**” and, together with the Ampersand Director, the “**Investor Directors**.”

6.1.4 From and after the Closing Date, subject to the rules and regulations regarding director independence of the Nasdaq Stock Market or such other exchange on which the Company’s securities are then listed or designated, one (1) Ampersand Director and one (1) 1315 Capital Director shall have the right to serve on each and every committee of the Company Board.

6.2 Observation Rights. From and after the Closing Date, 1315 Capital shall have the right to designate one (1) representative, who shall initially be Adele Oliva, to attend all meetings of the Company Board and any committees or sub-committees thereof in a nonvoting observer capacity (a “**Observer**”) and Ampersand shall have right to designate two (2) Observers, who shall initially be Herb Hooper and Laurence McCarthy; provided, that the Observers can be excluded from any meeting of any committee or sub-committee of the Company Board at the sole discretion of such committee or sub-committee for any reason.

6.3 Compensation; D&O Insurance; Indemnification. The Company shall reimburse each Investor Director and Observer for his or her reasonable out-of-pocket expenses incurred for the purpose of attending each meeting of the Company Board or any committee thereof in accordance with the Company’s reimbursement policy in effect from time to time for non-employee directors (such policy being deemed to apply to an Observer as if he or she were a member of the Company Board). Each Investor Director shall be entitled to the same benefits and other rights (other than compensation) provided to any other non-executive director, including benefits and coverage under any director and officer insurance policy maintained by the Company. Promptly following the appointment or election of any Investor Director, the Company and such Investor Director shall enter into an indemnification agreement on terms substantially similar to the terms of indemnification agreements that the Company has entered into with any other non-executive director. The Company shall enter into an indemnification agreement at least as favorable as the indemnification agreements entered into with any other non-executive director after the Closing Date with any other individual that becomes an Investor Director, if and as applicable.

6.4 Information Rights. From and after the Closing Date, the Company shall deliver to the Investor Directors and Observers, as applicable, and the Investors (for the benefit of the Investors) copies of all written information (including, without limitation, board packages, notices, minutes, consents, budgets, business plans, financial forecasts, financial statements (audited or unaudited, with or without footnotes), operating reports and any other materials to the extent and in the manner and form provided to the Company Board or any committee or sub-committee thereof or in any periodic information required to be delivered to any lender to the Company or any of its subsidiaries, in each case, at the same time such information is provided to the Company Board (or any committee or sub-committee thereof) or any such lender). The Investor Directors, Observers and/or Investor may, in its, his or her sole discretion, request that delivery of such written information and materials not be provided to it, him or her at any time; provided, however, that refusal of any one or more deliveries shall not be deemed to be an ongoing waiver or amendment of the Company's obligations and/or each of the Investor Director's, Observer's or Investor's rights pursuant to this Section 6.5.

6.5 Confidentiality. Ampersand agrees to keep confidential "Evaluation Material" (as defined in the Ampersand Confidentiality Agreement) and 1315 Capital agrees to keep confidential "Confidential Information" (as defined in the 1315 Capital Confidentiality Agreement) received prior to the date hereof and all proprietary and all non-public information regarding the Company and its subsidiaries received pursuant to Section 6.5 (the "**Confidential Information**"), and in each case not to disclose or reveal any such Confidential Information to any Person without the prior written consent of the Company; provided, however, that Confidential Information may be disclosed by any Investor to its members, directors, managers, officers, employees, debt financing sources, potential purchasers of Equity Securities from any Investor Party with respect to transfers that would be permitted pursuant to Section 8.3, consultants, agents, advisors and representatives, including the Investor Directors and Observers (collectively, "**Permitted Representatives**") who need to know such Confidential Information for the purpose of evaluating, monitoring or taking any other action with respect to the investment by any Investor in any Series B Shares or Common Shares issued or issuable upon conversion of any Series B Shares pursuant to the Certificate of Designation, and agree to cause such Permitted Representatives to observe the terms of this Section 6.6; provided, that nothing herein shall prevent any Investor or any Permitted Representative from disclosing any Confidential Information that (1) is or becomes generally available to the public other than as a result of any act or omission by an Investor or such Permitted Representative in violation of this Section 6.6, (2) was available to any Investor or Permitted Representative on a non-confidential basis prior to disclosure to any Investor or Permitted Representative by the Company or its representatives, (3) becomes available to any Investor or Permitted Representatives from a source other than the Company or its representatives when such source is entitled, to the knowledge of such Investor, to make such disclosure without violating any fiduciary duty or any non-disclosure or confidentiality agreement, or (4) is required to be disclosed by law, rule or regulation (provided; that prior to such disclosure, the applicable Investor shall, unless prohibited by law, rule, regulation or order, promptly notify the Company of any such disclosure, use reasonable efforts to limit the disclosure requirements of such law or order, and maintain the confidentiality of such information to the maximum extent permitted by law, rule or regulation). If any Investor or Permitted Representative is requested or required (by oral questions, interrogatories, requests for information, subpoena, civil investigative demand or similar process) to disclose any Confidential Information, it is agreed that such Investor will provide the Company with prompt written notice of such request(s) so that the Company may seek (at the Company's sole cost) an appropriate protective order or other appropriate remedy and/or waive the Investor's compliance with this Section 6.6. If, failing the entry of a protective order or the receipt of a waiver hereunder, any Investor or Permitted Representative is, after consultation with outside counsel, compelled to disclose Confidential Information, such Investor or Permitted Representative may disclose only that portion of such information that in the opinion of Investor's counsel is legally required without liability hereunder; provided, that such Investor agrees to use commercially reasonable efforts to obtain, at the Company's sole expense, assurance that confidential treatment will be accorded such information, including, by cooperating with the Company to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded the Confidential Information.

7. RIGHTS TO PURCHASE.

7.1 Right to Participate in Certain Sales of Additional Securities

7.1.1 For so long as any shares of Registrable Securities remain outstanding, the Company agrees that it will not (and that it will cause its subsidiaries not to) sell or issue any shares of Capital Stock or Equity Securities, in each case, unless (x) the Company first submits a written notice (a "**Pre-Emptive Right Notice**") to the Investors (for the benefit of the Investor Parties) setting forth in reasonable detail (A) the designation and all of the terms and provisions of the securities proposed to be issued (the "**Proposed Securities**"), including, to the extent applicable, the voting powers, preferences and relative participating, optional or other special rights, and the qualification, limitations or restrictions thereof and interest rate and maturity; (B) the price, timing (which shall be at least three (3) but no more than six (6) Business Days after the delivery or deemed delivery of such Pre-Emptive Right Notice to the Investor) and other terms of the proposed sale of such Proposed Securities; and (C) the amount of such Proposed Securities proposed to be issued; provided, that following the delivery of such notice, the Company shall deliver to the Investors (for the benefit of the Investor Parties) any such information the Investors may reasonably request in order to evaluate the proposed issuance, (y) it offers to issue and sell to the Investor Parties, on such terms as the Proposed Securities are issued and upon full payment by the Investor Parties, the lesser of (i) fifty percent (50%) of the Proposed Securities (to be allocated among the Investor Parties in proportion to their respective levels of ownership of Series B Shares as of the date of the Pre-Emptive Rights Notice) or (ii) the percentage of the Proposed Securities equal to the aggregate Participation Portions of the Investor Parties (to be allocated among the Investor Parties in proportion to their respective levels of ownership of Series B Shares as of the date of the Pre-Emptive Rights Notice); provided, however, that, subject to compliance with the terms and conditions set forth in Section 7.1.5, the Company shall not be required to offer to issue or sell to the Investor Parties the portion of the Proposed Securities that would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities to the Investor Parties under Nasdaq Marketplace Rule 5635 unless such approval has been obtained (provided, further, however, that the Company shall still be obligated to provide written notice of such proposed issuance to the Investors (for the benefit of the Investor Parties), which notice shall include a description of the Proposed Securities (including the number thereof) that would require stockholder approval in respect of the issuance thereof).

7.1.2 The Investor Parties will have the option, exercisable by written notice delivered by the Investors (on behalf of the Investor Parties) to the Company, to accept the Company's offer and commit to purchase any or all of the Proposed Securities offered to be sold by the Company to such Investor Parties, which notice must be given prior to the later of (x) five (5) Business Days after receipt of such notice from the Company and (y) two (2) Business Days prior to the proposed issuance date set forth in the Pre-Emptive Right Notice (the "**Pre-Emptive Right Lapse Time**"). If the Company offers two (2) or more securities as a unit to all other participants in the offering, the Investor Parties will be given the same choice as provided to other participants in the offering. The closing of the exercise of such subscription right shall take place simultaneously with the closing of the sale of the Proposed Securities giving rise to such subscription right; provided, however, that the closing of any purchase by any such Investor Party may be extended beyond the closing of the sale of the Proposed Securities giving rise to such preemptive right to the extent necessary to (i) obtain required approvals from any Governmental Authority or (ii) permit one or more Investor Parties to receive proceeds from calling capital pursuant to commitments made by its (or its affiliated investment funds') limited partners. Upon the expiration of the offering period described above, the Company will be free to sell such Proposed Securities that the Investor Parties have not elected to purchase during the 60 days following such expiration on terms and conditions no more favorable to the purchasers thereof than those offered to the Investor Parties in the Pre-Emptive Right Notice delivered in accordance with Section 7.1.1. Any Proposed Securities offered or sold by the Company after such 60-day period must be reoffered to issue or sell to the Investor Parties pursuant to this Section 7.1; provided that, subject to compliance with the terms and conditions set forth in Section 7.1.5, the Company shall not be required to reoffer to the Investor Parties the portion of the Proposed Securities that would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities under the under Nasdaq Marketplace Rule 5635 unless such approval has been obtained.

7.1.3 The election by any Investor Party not to exercise its pre-emptive rights under this Section 7.1 in any one instance shall not affect its right as to any subsequent proposed issuance.

7.1.4 In the case of an issuance subject to this Section 7.1 for consideration in whole or in part other than cash, including securities acquired in exchange therefor, the consideration other than cash shall be deemed to be the "Fair Market Value" (as defined in the Certificate of Designation) thereof.

7.1.5 In the event that the Company is not required to offer or reoffer to an Investor Party any Proposed Securities because such issuance would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities under Nasdaq Marketplace Rule 5635, the Company shall, upon the reasonable request of the Investors delivered to the Company in writing at or before the Pre-Emptive Right Lapse Time, at the Investors' election (acting in its sole discretion):

(a) consider and discuss in good faith modifications proposed by the Investors to the terms and conditions of such portion of the Proposed Securities which would otherwise be issued to the Investor Party such that the Company would not be required to obtain stockholder approval in respect of the issuance of such Proposed Securities as so modified; and/or;

(b) take such actions as may be reasonably necessary to seek stockholder approval in respect of the issuance of any Proposed Securities to the Investor Parties, including without limitation, calling a special meeting of the Company's stockholders to vote on (and including in the proxy statement related thereto) a proposal to authorize and approve potential equity issuances by the Company upon exercise of the Investor Parties' rights pursuant to Section 7 which occur prior to the seven-year anniversary of such special meeting and a recommendation by the Company Board in favor of the approval of such proposal (providing the highest level of support for the approval of such proposal as the Company Board provides to any other proposal included in either such proxy statement or the proxy statement for the preceding year's annual meeting of stockholders).

7.2 Exceptions. Notwithstanding the foregoing, the right to purchase granted to the Investor Parties under this Section 7 shall be inapplicable with respect to the issuance of Exempted Securities. The Company and the Investors also severally agree that, with respect to an underwritten offering of securities that is consummated within one year of the Closing Date, to the extent the offer and sale of any securities in such underwritten offering to any Investor Party pursuant to this Section 7 would not comply with Rule 2010 of the Financial Industry Regulatory Authority Manual or applicable rules and regulations of the Commission, then the Company shall not be required to make such an offer and sale in such underwritten offering to any Investor Party pursuant to this Section 7. In such event, the Company agrees that it will cooperate with the Investor Parties and will promptly take all actions to effect the offer and sale of securities to the Investor Parties in an alternative manner that complies with Rule 2010 of the Financial Industry Regulatory Authority Manual or applicable rules and regulations of the Commission so that the intents and purposes of this Section 7 are effectuated, including without limitation by offering the Investor Parties securities in a private transaction that provide the Investor Parties the opportunity to maintain their respective proportional stock ownership in the Company on a fully-diluted basis.

8. COVENANTS.

8.1 Standstill. The Investors agree that during the Standstill Period, without the prior written approval of the Company or the Company Board, or as otherwise expressly permitted or contemplated by this Agreement (including Section 7) or the Certificate of Designation, each Investor will not and will cause its respective Affiliates not to acquire beneficial ownership of any securities (including in derivative form) of the Company, in each case excluding (x) the Series B Shares purchased or issued directly from the Company or Common Shares issuable upon conversion of the Series B Shares, and (y) any Capital Stock or other Equity Securities of the Company pursuant to or in accordance with the Certificate of Designation or Section 7 hereof.

8.2 Short Sales Prohibited. The Investors shall not engage, directly or indirectly, in any transactions in the Company's securities (including, without limitation, any Short Sales involving the Company's securities) during the period from the date hereof until the earlier of (i) the consummation of a Deemed Liquidation (as defined in the Certificate of Designation); and (ii) the date that Investor Parties do not own any Series B Shares or Common Shares issuable upon conversion of the Series B Shares.

8.3 Lock-Up. The Investors agree that during the Lock-Up Period, the Investors shall not transfer any Common Shares issuable upon conversion of the Series B Shares, except as part of a pledge by an Investor of the equity securities it acquires in any portfolio company that is made to secure indebtedness existing as of the date hereof for borrowed money incurred in connection with on-call commitments of such Investor's limited partners (a "Permitted Pledge") or to any Affiliate of such Investor.

8.4 Investor Consent Rights. For so long as any shares of the Series B Shares remain outstanding, the following actions may only be taken by the Company or any of its direct or indirect subsidiaries with the written consent of Investors representing at least seventy-five percent (75%) of the outstanding Series B Shares:

- 8.4.1 amend, waive, alter or repeal the preferences, rights, privileges or powers of the Series B Shares;
- 8.4.2 amend, alter or repeal any provision of the Certificate of Designation in a manner that is adverse to the holders of Series B Shares;
- 8.4.3 authorize, create or issue any equity securities senior to *or pari passu* with either series of the Series B Shares; or
- 8.4.4 increase or decrease the number of directors constituting the Company Board.

8.5 **Additional Investor Consent Rights.** For so long as at least thirty percent (30%) of the Series B Shares outstanding as of the Closing Date remains outstanding (as equitably adjusted for any stock split, reverse stock split, recapitalization or similar event with respect to the Common Shares), the following actions may only be taken by the Company or any of its direct or indirect subsidiaries with the written consent with the consent of Investors representing at least seventy-five percent (75%) of the outstanding shares of Series B Shares:

8.5.1.1 (a) authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Company or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (b) authorize, create or issue any debt securities for borrowed money or funded debt pursuant to which the Company or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions exceeding \$4.5 million initially (the “**Debt Threshold**”), excluding, however: (i) any capitalized and operating leases entered into by the Company or its direct or indirect subsidiaries in the ordinary course of business consistent with past practice and (ii) any debt incurred by the Company pursuant to the terms of the Company’s existing term loan and credit facility with Silicon Valley Bank; provided, that if the aggregate consolidated revenue recognized by the Company and its direct or indirect subsidiaries (the “**Combined Revenue**”) as reported by the Company on Form 10-K for any fiscal year ending after the Closing Date exceeds \$45 million dollars, the Debt Threshold for the following fiscal year shall increase to an amount equal to: (i) ten percent (10%); multiplied by (ii) the Combined Revenue as reported by the Company on Form 10-K for the previous fiscal year;

8.5.1.2 merge with or acquire all or substantially all of the assets of one or more other companies or entities with a value in excess of \$20 million (the “**Acquisition Threshold**”); provided, that the Acquisition Threshold shall increase on a straight line basis to an amount up to \$40 million, but in no event greater than \$40 million, to the extent Combined Revenue for the then-most recently completed quarterly period as reported by the Company on Form 10-K or Form 10-Q, as applicable, falls between the Combined Revenue for the Company’s fiscal quarter ended on September 30, 2019, and 100% greater than the Combined Revenue for the Company’s fiscal quarter ended on September 30, 2019;

8.5.1.3 materially change the nature of the business of the Company or any of its direct or indirect subsidiaries as it is proposed to be conducted as of the Closing Date;

8.5.1.4 consummate any Liquidation (as defined in the Certificate of Designation);

8.5.1.5 transfer, by sale, exclusive license or otherwise, material intellectual property rights of the Company or any of its direct or indirect subsidiaries, other than licenses, transfers or sales of products accomplished in the ordinary course of business consistent with past practice;

8.5.1.6 declare or pay any cash dividend or make any cash distribution on any equity interests of the Company other than the Series B Shares;

8.5.1.7 repurchase or redeem any shares of capital stock of the Company, except for: (a) the redemption of the Series B Shares pursuant to Section 5(d) of the Certificate of Designation; or (b) repurchases of Common Shares under agreements previously approved by the Company Board with employees, consultants, advisors or others who performed services for the Company or any direct or indirect subsidiary in connection with the cessation of such employment or service;

8.5.1.8 (a) incur any additional individual debt, indebtedness for borrowed money or other additional liabilities pursuant to which the Company or any of its direct or indirect subsidiaries issues shares, warrants or any other convertible security in the same transaction or a series of related transactions; or (b) incur any individual debt, indebtedness for borrowed money or other liabilities pursuant to which the Company or any of its direct or indirect subsidiaries does not issue shares, warrants or any other convertible security in the same transaction or a series of related transactions in excess of the Debt Threshold (in each case, excluding: (i) any capitalized and operating leases entered into by the Company or its direct or indirect subsidiaries in the ordinary course of business consistent with past practice; (ii) any debt incurred by the Company pursuant to the terms of the Company’s existing term loan and credit facility with Silicon Valley Bank; and (iii) any purchase money financing in connection with the acquisition of equipment or otherwise);

8.5.1.9 change any accounting methods or practices of the Company or any of its direct or indirect subsidiaries, except for those changes required by GAAP or applicable regulatory agencies or authorities, including but not limited to the Securities and Exchange Commission and the Financial Accounting Standards Board, in each case, as consented to by the Company's independent auditors; or

8.5.1.10 conduct a public offering of Common Shares registered with the Securities and Exchange Commission, including any at-the-market offering of the Company's Common Shares.

8.6 Tax Treatment. The Company agrees that, except as otherwise required pursuant to a change in law applicable to the Series B Shares or a final determination (as defined in Section 1313(a) of the Code), (a) it will not treat the Series B Shares as "preferred stock" for purposes of Section 305 of the Code and (b) it will not treat any accrued or accumulated but undeclared dividends on the Series B Shares as a distribution pursuant to Section 305(c) of the Code.

8.7 Section 16 Matters. If the Company becomes a party to a consolidation, merger or other similar transaction that may result in Investor, any other Investor Party and/or any Investor Director or Observer being deemed to have made a disposition of equity securities of the Company or derivatives thereof for purposes of Section 16 of the Exchange Act, and if such Investor Director is serving on the Company Board at such time or has served on the Company Board during the preceding six months (or if the Observers are serving in its capacity as such or has served in such capacity during the preceding six months): (i) the Company Board will pre-approve such disposition of equity securities of the Company or derivatives thereof for the express purpose of exempting the Investor Parties', the Investor Director's and the Observer's interests (for the Investor Parties and/or Observers, to the extent any Investor Party or the Observers may be deemed to be "directors by deputization") in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder and (ii) if the transaction involves (A) a merger or consolidation to which the Company is a party and Common Shares or Series B Shares are, in whole or in part, converted into or exchanged for equity securities of a different issuer, (B) a potential acquisition by any Investor Party and/or any Investor Director or Observer of equity securities of such other issuer or derivatives thereof and (C) an Affiliate or associate or other designee of any Investor Party will serve on the board of directors (or its equivalent) of such other issuer, then if the Company requires that the other issuer pre-approve any acquisition of equity securities or derivatives thereof for the express purpose of exempting the interests of any director or officer of the Company or any of its subsidiaries in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder, the Company shall require that such other issuer pre-approve any such acquisitions of equity securities or derivatives thereof for the express purpose of exempting the interests of the Investor Parties, the Investor Directors and the Observers (for the Investor Parties and/or Observers, to the extent such persons may be deemed to be "directors by deputization" of such other issuer) in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder.

8.8 Corporate Actions. At any time that any Series B Share is outstanding, the Company shall:

8.8.1 take all action necessary to at all times have authorized, and reserved for the purpose of issuance from and after the Closing Date, the number of Common Shares issuable upon conversion of the Series B Shares in accordance with the terms of the Certificate of Designation; and

8.8.2 not effect any voluntary deregistration under the Exchange Act or any voluntary delisting with the Nasdaq Stock Market in respect of the Common Shares other than in connection with a Deemed Liquidation (as defined in the Certificate of Designation) pursuant to which the Company agrees to satisfy, or will otherwise cause the satisfaction, in full of its obligations under the Certificate of Designation.

8.9 Voting. Each Investor shall vote all voting securities of the Company owned by such Investor, or over which such Investor has voting control, in favor of the election of any individual who is nominated by the Company's Nominating and Corporate Governance Committee to serve as a director on the Company Board; provided that nothing in this Section 8.9 shall prevent an Investor from exercising its rights to designate and elect the Investor Directors as contemplated by Section 6.1. Each Investor's obligations pursuant to this Section 8.9 shall terminate if such Investor is no longer entitled to designate or elect an Investor Director pursuant to Section 6.1.

9. MISCELLANEOUS.

9.1 Other Registration Rights and Arrangements. The Company represents and warrants that no person, other than the holders of the Registrable Securities, has any right to require the Company to register any of the Company's share capital for sale or to include the Company's share capital in any registration filed by the Company for the sale of shares for its own account or for the account of any other person. The Company shall not hereafter enter into any agreement with respect to its securities which is inconsistent with or violates the rights granted to the holders of Registrable Securities in this Agreement and in the event of any conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail.

9.2 Assignment; No Third Party Beneficiaries. This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. Subject to Section 8.3, this Agreement and the rights, duties and obligations of the holders of Registrable Securities hereunder may be freely assigned or delegated by such holder of Registrable Securities in conjunction with and to the extent of any permitted transfer of Registrable Securities by any such holder; provided, that Sections 6.1 – 6.5, 7, 8.4, 8.5, 8.6, 8.7 and 8.9 shall not be transferable or assignable to the transferee of Registrable Securities that received such Registrable Securities upon foreclosure of a Permitted Pledge. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties hereto and their respective successors and assigns and the holders of Registrable Securities and their respective successors and permitted assigns. This Agreement is not intended to confer any rights or benefits on any persons that are not party hereto other than as expressly set forth in Section 4 and this Section 9.2. The rights of a holder of Registrable Securities under this Agreement may be transferred by such a holder to a transferee; provided, however, that such transferee has executed and delivered to the Company a properly completed agreement to be bound by the terms of this Agreement substantially in form attached hereto as Exhibit A (an "**Addendum Agreement**"), and the transferor shall have delivered to the Company no later than thirty (30) days following the date of the transfer, written notification of such transfer setting forth the name of the transferor, the name and address of the transferee, and the number of Registrable Securities so transferred. The execution of an Addendum Agreement shall constitute a permitted amendment of this Agreement.

9.3 Notices. All notices, demands, requests, consents, approvals or other communications (collectively, "Notices") required or permitted to be given hereunder or which are given with respect to this Agreement shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via email (provided the sender does not receive a machine-generated rejection of transmission) at the email address specified in this Section 9.3 prior to 5:00 P.M., New York City time, on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via email at the email address specified in this Section 9.3 on a day that is not a Business Day or later than 5:00 P.M., New York City time, on any Business Day, (c) the Business Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service with next day delivery specified, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as follows (or to such other address or email address as such party shall have specified most recently by written notice):

If to the Company:

Interpace Biosciences, Inc.
Morris Corporate Center 1, Building C
300 Interpace Parkway, Parsippany, NJ 07054
Attention: Jack E. Stover, President and CEO
Email: jstover@interpace.com

With a copy to:

Pepper Hamilton LLP
620 Eighth Avenue, 37th Floor
New York Times Building
New York, NY 10018
Attention: Merrill M. Kraines, Esquire
Email: krainesm@pepperlaw.com

If to 1315 Capital:

1315 Capital II, L.P.
2929 Walnut Street, Suite 1240
Philadelphia, PA 19104
Attention: Adele C. Oliva, Founding Partner
Email: adele.oliva@1315capital.com

With a copy to:

Morgan, Lewis & Bockius LLP
1701 Market Street
Philadelphia, PA 19103-2921
Attention: Joanne R. Soslow, Esquire
Email: joanne.soslow@morganlewis.com

If to Ampersand:

Ampersand 2018 Limited Partnership
c/o Ampersand Capital Partners
55 William Street, Suite 240
Wellesley, MA 02481
Attention: Dana L. Niles, Chief Operating Partner
Email: dln@ampersandcapital.com

With a copy to:

Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210
Attention: James T. Barrett, Esq., and Jocelyn Arel, Esq.
Email: JBarrett@goodwinlaw.com and JArel@goodwinlaw.com

9.4 Severability; Amendments; Waivers. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable. The provisions of this Agreement may be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may be given, only with the written agreement of holders holding seventy-five percent (75%) of the Registrable Securities covered hereby.

9.5 Governing Law; Waiver of Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware, without regard to the principles of conflicts of law thereof that would result in the application of any law other than the laws of the State of Delaware. Each party agrees that all proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective Affiliates, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of Wilmington in the State of Delaware. Each party hereto hereby irrevocably submits to the exclusive jurisdiction of such courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any proceeding, any claim that it is not personally subject to the jurisdiction of any such court, or that such proceeding has been commenced in an improper or inconvenient forum. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

9.6 Specific Enforcement. The parties acknowledge and agree that (a) the parties shall be entitled to an injunction or injunctions, specific performance or other equitable relief to enforce specifically the terms and provisions hereof in the courts described in Section 9.5 without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement and (b) the right of specific enforcement is an integral part of this Agreement and without that right, neither the Company nor the Investors would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, and agree not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at law. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 9.6 shall not be required to provide any bond or other security in connection with any such order or injunction.

9.7 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

9.8 Construction; Interpretation. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement. Unless otherwise indicated to the contrary herein by the context or use thereof: (i) the words, "herein," "hereto," "hereof" and words of similar import refer to this Agreement as a whole, including the Schedules and exhibits, and not to any particular section, subsection, paragraph, subparagraph or clause contained in this Agreement; (ii) masculine gender shall also include the feminine and neutral genders, and vice versa; (iii) words importing the singular shall also include the plural, and vice versa; (iv) the words "include," "includes" or "including" shall be deemed to be followed by the words "without limitation"; (v) financial terms shall have the meanings given to such terms under GAAP unless otherwise specified herein; (vi) references to "\$" or "dollar" or "US\$" shall be references to United States dollars; (vii) where the context permits, the use of the term "or" will be non-exclusive and equivalent to the use of the term "and/or"; (viii) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if"; and (ix) if any action under this Agreement is required to be done or taken on a day that is not a Business Day or on which a government office is not open with respect to which a filing must be made, then such action shall be required to be done or taken not on such day but on the first succeeding Business Day thereafter.

9.9 Entire Agreement. This Agreement and the Securities Purchase Agreement (including all agreements entered into pursuant hereto and thereto and all certificates and instruments delivered pursuant hereto or thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered by their duly authorized representatives as of the date first written above.

COMPANY:

INTERPACE BIOSCIENCES, INC.

By: /s/ Jack E. Stover

Name: Jack E. Stover

Title: President & Chief Executive Officer

[Remainder of Page Intentionally Left Blank]

Signature Page to Investor Rights Agreement

INVESTORS:

AMPERSAND 2018 LIMITED PARTNERSHIP

By: AMP-18 Management Company Limited Partnership, its General Partner

By: AMP-18 MC LLC, its General Partner

By: /s/ Herbert H. Hooper

Name: Herbert H. Hooper

Title: Managing Member

1315 CAPITAL II, L.P.

By: 1315 Capital Management II, LLC,
its General Partner

By: /s/ Adele C. Oliva

Name: Adele C. Oliva

Title: Managing Member

Signature Page to Investor Rights Agreement

EXHIBIT A

Addendum Agreement

This Addendum Agreement ("**Addendum Agreement**") is executed on _____, 20____, by the undersigned (the "**New Holder**") pursuant to the terms of that certain Amended and Restated Investor Rights Agreement, dated as of January 15, 2020 (the "**Agreement**"), by and among the Company and the Investors identified therein, as such Agreement may be amended, supplemented or otherwise modified from time to time. Capitalized terms used but not defined in this Addendum Agreement shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Addendum Agreement, the New Holder agrees as follows:

1. **Acknowledgment.** New Holder acknowledges that New Holder is acquiring certain Common Shares of the Company (the "**Shares**") [or other equity securities of the Company that are convertible, exercisable or exchangeable for Common Shares of the Company (the "**Convertible Securities**")] as a transferee of such Shares [or Convertible Securities] from a party in such party's capacity as a holder of Registrable Securities under the Agreement, and after such transfer, New Holder shall be considered an "Investor" and a holder of Registrable Securities for all purposes under the Agreement.

2. **Agreement.** New Holder hereby (a) agrees that the Shares [or Convertible Securities] shall be bound by and subject to the terms of the Agreement and (b) adopts the Agreement with the same force and effect as if the New Holder were originally a party thereto.

3. **Notice.** Any notice required or permitted by the Agreement shall be given to New Holder at the address or facsimile number listed below New Holder's signature below.

NEW HOLDER:

ACCEPTED AND AGREED:

Print Name:

INTERPACE BIOSCIENCES, INC.

By: _____

By: _____

EXHIBIT B

SELLING STOCKHOLDER NOTICE AND QUESTIONNAIRE

The undersigned holder of shares of the Series B Convertible Preferred Stock, par value \$0.01 per share, of Interpace Biosciences, Inc., a Delaware corporation (the “Company”), is a party to that certain Amended and Restated Investor Rights Agreement, dated as of January 15, 2020, by and among the Company, 1315 Capital II, L.P., a Delaware limited partnership, Ampersand 2018 Limited Partnership, a Delaware limited partnership (the “Agreement”), and understands that the Company is obligated to file with the Securities and Exchange Commission a registration statement (the “Registration Statement”) for the registration of the Registrable Securities in accordance with the terms of the Agreement. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Agreement. The undersigned has agreed to complete, execute and deliver this Questionnaire to the Company pursuant to Section 3.4 of the Agreement.

In order to sell or otherwise dispose of any Registrable Securities pursuant to the Registration Statement, a holder of Registrable Securities generally will be required to be named as a selling stockholder in the related prospectus or a supplement thereto (as so supplemented, the “Prospectus”), deliver the Prospectus to purchasers of Registrable Securities (including pursuant to Rule 172 under the Securities Act). Holders must complete and deliver this Notice and Questionnaire in order to be named as selling stockholders in the Prospectus. **Holders of Registrable Securities who do not complete, execute and return this Notice and Questionnaire within ten (10) Business Days following either (A) any Investor’s delivery of a notice for Demand Registration, (B) the Company’s delivery of a notice for Piggy-Back Registration or (C) a request from the Company in connection with the filing of a Resale Shelf Registration Statement pursuant to Section 2.3 of the Agreement (1) will not be named as selling stockholders in the Registration Statement or the Prospectus and (2) may not use the Prospectus for resales of Registrable Securities.**

Certain legal consequences arise from being named as a selling stockholder in the Registration Statement and the Prospectus. Holders of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not named as a selling stockholder in the Registration Statement and the Prospectus.

NOTICE

The undersigned holder (the “Selling Stockholder”) of Registrable Securities hereby gives notice to the Company of its intention to sell or otherwise dispose of Registrable Securities owned by it and listed below in Item (3), unless otherwise specified in Item (3), pursuant to the Registration Statement. The undersigned, by signing and returning this Notice and Questionnaire, understands and agrees that it will be bound by the terms and conditions of this Notice and Questionnaire and the Agreement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate and complete:

QUESTIONNAIRE

1. Name.

- (a) Full Legal Name of Selling Stockholder:

- (b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities Listed in Item 3 below are held:

- (c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by the questionnaire):

2. Address for Notices to Selling Stockholder:

Telephone: _____
Fax: _____
Contact Person: _____
E-mail address of Contact Person: _____

3. Beneficial Ownership of Registrable Securities Issuable Pursuant to the Purchase Agreement:

- (a) Type and Number of Registrable Securities beneficially owned and issued pursuant to the Agreement:

- (b) Number of shares of Common Shares to be registered pursuant to this Notice for resale:

4. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes[]

No[]

(b) If "yes" to Section 4(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes[]

No[]

Note: If no, the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes[]

No[]

Note: If yes, provide a narrative explanation below:

(d) If you are an affiliate of a broker-dealer, do you certify that you bought the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes[]

No[]

Note: If no, the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

5. Beneficial Ownership of Other Securities of the Company Owned by the Selling Stockholder.

Except as set forth below in this Item 5, the undersigned is not the beneficial or registered owner of any securities of the Company other than the Registrable Securities listed above in Item 3.

Type and amount of other securities beneficially owned:

6. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

The undersigned agrees to promptly notify the Company of any inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof and prior to the effective date of any applicable Registration Statement. All notices hereunder and pursuant to the Agreement shall be made in writing, by hand delivery, confirmed or facsimile transmission, first-class mail or air courier guaranteeing overnight delivery at the address set forth below. In the absence of any such notification, the Company shall be entitled to continue to rely on the accuracy of the information in this Notice and Questionnaire.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items (1) through (6) above and the inclusion of such information in the Registration Statement and the Prospectus. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of any such Registration Statement and the Prospectus.

By signing below, the undersigned acknowledges that it understands its obligation to comply, and agrees that it will comply, with the provisions of the Exchange Act and the rules and regulations thereunder. The undersigned also acknowledges that the answers to this Questionnaire are furnished for use in connection with Registration Statements filed pursuant to the Registration Rights Agreement and any amendments or supplements thereto filed with the Commission pursuant to the Securities Act.

I confirm that, to the best of my knowledge and belief, the foregoing statements (including without limitation the answers to this Questionnaire) are correct.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Dated: _____

Beneficial Owner: _____

By: _____
Name:
Title:

INTERPACE BIOSCIENCES, INC.

INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("**Agreement**") is effective as of January __, 2020, by and between Interpace Biosciences, Inc., a Delaware corporation (the "**Company**" or "**Interpace**"), and [] ("**Indemnitee**").

WHEREAS, highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers 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, in order to induce Indemnitee to provide, or continue to provide, services to the Company, the Company wishes to provide for the indemnification of, and advancement of expenses to, Indemnitee to the maximum extent permitted by law;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, Indemnitee to the fullest extent permitted by applicable law so that Indemnitee will serve or continue to serve the Company free from undue concern that he or she will not be so indemnified.

NOW, THEREFORE, in consideration of the foregoing and Indemnitee's agreement to provide, or continue to provide, services to the Company, the Company and Indemnitee hereby agree as set forth below.

1. Certain Definitions.

(a) "**Board**" shall mean the Board of Directors of the Company.

(b) "**Change in Control**" shall mean (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than a subsidiary of Interpace or a trustee or other fiduciary holding securities under an employee benefit plan of Interpace or a subsidiary of Interpace, is or becomes the "Beneficial Owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of Interpace representing 50% or more of the total voting power represented by Interpace's then outstanding capital stock or (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board and any new director whose election by the Board or nomination for election by Interpace's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority of the Board, or (iii) the stockholders of Interpace approve a merger or consolidation of Interpace with any other corporation, other than a merger or consolidation that would result in the outstanding capital stock of Interpace outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into capital stock of the surviving entity) more than 50% of the total voting power represented by the capital stock of Interpace or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of Interpace approve a plan of complete liquidation of Interpace.

(c) “**Claim**” shall mean any threatened, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, or any hearing, inquiry or investigation that Indemnitee in good faith believes might lead to the institution of any such action, suit, proceeding or alternative dispute resolution mechanism, whether civil, criminal, administrative, whether formal or informal, investigative or other.

(d) References to the “**Company**” shall include, in addition to Interpace, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger to which Interpace (or any of its wholly owned subsidiaries) is a party which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees, agents or fiduciaries, so that if Indemnitee is or was a director, officer, employee, agent or fiduciary of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, Indemnitee shall stand in the same position under the provisions of this Agreement with respect to the resulting or surviving corporation as Indemnitee would have with respect to such constituent corporation if its separate existence had continued.

(e) “**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended.

(f) “**Expenses**” shall mean any and all expenses (including attorneys’ fees and all other costs, expenses and obligations) incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, to be a witness in or to participate in, any action, suit, proceeding, alternative dispute resolution mechanism, hearing, inquiry or investigation, whether formal or informal.

(g) “**Expense Advance**” shall mean an advance payment of Expenses to Indemnitee pursuant to Section 3(a) hereof.

(h) “**Indemnifiable Event**” shall mean any event or occurrence related to the fact that Indemnitee is or was a director, officer, employee, agent or fiduciary of the Company, or any subsidiary of the Company, or is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action or inaction on the part of Indemnitee while serving in such capacity.

(i) “**Independent Directors**” shall mean those members of the Board consisting of directors who are not parties to the Claim.

(j) “**Independent Legal Counsel**” shall mean an attorney or firm of attorneys, who shall not have otherwise performed services for the Company or Indemnitee within the last three years (other than with respect to matters concerning the rights of Indemnitee under this Agreement, or of other indemnitees under similar indemnity agreements).

(k) “**Other Liabilities**” shall mean judgments, fines, penalties and amounts paid in settlement (if such settlement is approved in advance by the Company, which approval shall not be unreasonably withheld) of any Claim regarding any Indemnifiable Event 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.

(l) References to “*other enterprises*” shall include employee benefit plans; references to “*fin*es” shall include any excise taxes assessed on Indemnitee with respect to an employee benefit plan; and references to “*serv*ing at the request of the Company” shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or its beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner “not opposed to the best interests of the Company” as referred to in this Agreement.

(m) “*Reviewing Party*” shall mean an election made from among the following: (i) those members of the Board who are Independent Directors even though less than a quorum; (ii) a committee of Independent Directors designated by a majority of the Independent Directors, even though less than a quorum; or (iii) Independent Legal Counsel selected by the Indemnitee and approved by the Company (which approval shall not be unreasonably withheld), provided that notwithstanding the foregoing, following any Change in Control subsequent to the date of this Agreement, the Reviewing Party shall be Independent Legal Counsel selected in the manner provided herein.

2. Indemnification.

(a) Indemnification of Expenses and Other Liabilities. The Company shall indemnify Indemnitee to the fullest extent permitted by law if Indemnitee was or is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, any Claim by reason of (or arising in part out of) any Indemnifiable Event against Expenses and Other Liabilities, including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses. Indemnitee hereby agrees to repay to the Company all amounts advanced to Indemnitee hereunder if it is ultimately determined that Indemnitee is not entitled to indemnification hereunder. Other than in respect of Expense Advances paid in accordance with Section 3(a) hereof, such payment of Expenses shall be made by the Company as soon as practicable but in any event no later than five (5) business days after written demand by Indemnitee therefor is presented to the Company.

(b) Determination of Right to Indemnification. Unless otherwise provided in Section 11 hereof, the Company shall indemnify Indemnitee pursuant to Section 2(a) hereof if Indemnitee has not failed to meet the applicable standard of conduct for indemnification. With respect to all matters arising concerning whether or not the Indemnitee has met the applicable standard of conduct, the Indemnitee shall be entitled to select the Reviewing Party. The Reviewing Party shall determine whether and to what extent Indemnitee would be permitted to be indemnified under applicable law and the Company and Indemnitee agree to abide by such determination, which, if made by Independent Legal Counsel shall be made in a written opinion.

(c) Mandatory Payment of Expenses. Notwithstanding any other provision of this Agreement other than Section 11 hereof, to the extent that Indemnitee has been successful on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any Claim regarding any Indemnifiable Event, Indemnitee shall be indemnified against all Expenses incurred by Indemnitee in connection therewith.

3. Expenses; Indemnification Procedure.

(a) Advancement of Expenses. The Company shall advance all Expenses incurred by Indemnitee. The advances to be made hereunder shall be paid by the Company to Indemnitee as soon as practicable but in any event no later than 30 days after written demand by Indemnitee therefor to the Company. Indemnitee hereby agrees to repay to the Company all amounts advanced to Indemnitee hereunder if it is ultimately determined that Indemnitee is not entitled to indemnification hereunder. The Company's obligation to advance Expenses shall terminate with respect to any Claim as to which the Indemnitee shall have entered a plea of guilty or nolo contendere, or an equivalent plea acknowledging guilt.

(b) Notice/Cooperation by Indemnitee. Indemnitee shall, as a condition precedent to Indemnitee's right to be indemnified under this Agreement, give the Company notice in writing as soon as practicable of any Claim made against Indemnitee for which indemnification will or could be sought under this Agreement; provided however that the failure to so provide notice to the Company shall not relieve the Company from any liability that it may have to Indemnitee hereunder unless the Company's ability to participate in the defense of such claim was materially and adversely affected by such failure. Notice to the Company shall be directed to the Chief Executive Officer of the Company at the address set forth in Section 15 hereof (or such other address as the Company shall designate in writing to Indemnitee). In addition, Indemnitee shall give the Company such information and cooperation as it may reasonably require and as shall be within Indemnitee's power. The Company shall provide Indemnitee with such information and cooperation as Indemnitee may reasonably require, to the extent that doing so is consistent with the Company's obligation to cooperate with regulatory or law enforcement agencies.

(c) No Presumptions; Burden of Proof. For purposes of this Agreement, the termination of any Claim by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law.

(d) Notice to Insurers. If, at the time of the receipt by the Company of a notice of a Claim pursuant to Section 3(b) hereof, the Company has liability insurance in effect which may cover such Claim, the Company shall give prompt notice of the commencement of such Claim 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 Claim in accordance with the terms of such policies. The Company shall keep Indemnitee reasonably informed as to the status of all relevant insurance matters.

(e) Assumption of Defense; Selection of Counsel. In the event the Company shall be obligated hereunder to pay the Expenses of any Claim, the Company, if appropriate, shall be entitled to assume the defense of such Claim with counsel approved by Indemnitee (not to be unreasonably withheld) upon the delivery to Indemnitee of written notice of the Company's election so to do. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same Claim; provided that, (i) Indemnitee shall have the right to employ Indemnitee's separate counsel in any such Claim at Indemnitee's own expense and (ii) if (A) the employment of separate counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded, with advice of counsel, that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense, (C) after a Change in Control, the employment of separate counsel by Indemnitee has been approved by Independent Legal Counsel, or (D) the Company shall not continue to retain counsel to defend such Claim, then the fees and expenses of Indemnitee's separate counsel shall be considered an Expense.

4. Additional Indemnification Rights; Nonexclusivity.

(a) Scope. The Company hereby agrees to indemnify the Indemnitee to the fullest extent permitted by law, notwithstanding that such indemnification is not specifically authorized by the other provisions of this Agreement, the Company's Certificate of Incorporation as now in effect and as may be amended and/or restated from time to time (the "**Certificate of Incorporation**"), the Company's Bylaws as now in effect and as may be amended and/or restated from time to time (the "**Bylaws**") or by statute. In the event of any change after the date of this Agreement in any applicable law, statute or rule which expands the right of a Delaware corporation to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits afforded by such change. In the event of any change in any applicable law, statute or rule which narrows the right of a Delaware corporation to indemnify a member of its board of directors or an officer, employee, agent or fiduciary, such change, to the extent not otherwise required by such law, statute or rule to be applied to this Agreement, shall have no effect on this Agreement or the parties' rights and obligations hereunder except as set forth in Section 11(a) hereof.

(b) Nonexclusivity. The indemnification provided by this Agreement shall be in addition to any rights to which Indemnitee may be entitled under the Certificate of Incorporation, the Bylaws, any other agreement, any vote of stockholders or disinterested directors, the General Corporation Law of the State of Delaware, or otherwise (each, an "**Other Indemnity Provision**"). The indemnification provided under this Agreement shall continue as to Indemnitee for any action taken or not taken while serving in an indemnified capacity even though Indemnitee may have ceased to serve in such capacity.

(c) Primary Indemnification. The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of expenses or liability insurance provided by a third party investor and/or certain of its affiliates (collectively, the "**Other Indemnitors**"). The Company hereby agrees that it is the indemnitor of first resort of Indemnitee with respect to matters for which indemnification is provided under this Agreement and that the Company will be obligated to make all payments due to or for the benefit of Indemnitee under this Agreement without regard to any rights that Indemnitee may have against the Other Indemnitors. The Company hereby waives any equitable rights to contribution or indemnification from the Other Indemnitors in respect of any amounts paid to Indemnitee hereunder or under any Other Indemnity Provision. The Company further agrees that no payment of Expenses or Other Liabilities by any Other Indemnitor to or for the benefit of Indemnitee shall affect the obligations of the Company hereunder or under any Other Indemnity Provision, and that the Company shall be obligated to repay the Other Indemnitors for all amounts so paid or reimbursed to the extent that the Company has an obligation to indemnify Indemnitee for such Expenses or Other Liabilities hereunder or under any Other Indemnity Provision. The Company and Indemnitee agree that the Other Indemnitors are express third party beneficiaries of this Section 4(c).

5. Contribution.

(a) Whether or not the indemnification provided in Section 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, unless indemnification would not be available as a result of Section 11 hereof, 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 (including attorneys' fees), 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 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 events that resulted in such expenses, judgments, fines or settlement amounts, as well as any other equitable considerations which the 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 other than the reasons set forth in Section 11 hereof, 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 and Other Liabilities, 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 (other than Indemnitee) officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

6. Settlement. 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.

7. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment in connection with any Claim made against Indemnitee to the extent Indemnitee has otherwise actually received payment (under any insurance policy, provision of the Certificate of Incorporation, Bylaws or otherwise) of the amounts otherwise indemnifiable hereunder.

8. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses or Other Liabilities incurred in connection with any Claim, but not, however, for all of the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion of such Expenses and Other Liabilities to which Indemnitee is entitled.

9. No Imputation. The knowledge or actions, or failure to act, of any director, officer, agent or employee of the Company or the Company itself shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

10. Liability Insurance. For the duration of Indemnitee's service as a director or officer or other agent of the Company, and thereafter for so long as Indemnitee shall be subject to any pending or possible Claim by reason of any Indemnifiable Event, the Company shall use commercially reasonable efforts (taking into account the scope and amount of coverage available relative to the cost thereof) to cause to be maintained in effect policies of liability insurance providing coverage for directors and officers of the Company that are at least substantially comparable in scope and amount to that provided by the Company's current policies of directors' and officers' liability insurance. To the extent the Company maintains liability insurance applicable to directors, officers, employees, agents or fiduciaries, Indemnitee shall be covered by such policies in such a manner as to provide Indemnitee the same rights and benefits as are provided to the most favorably insured of the Company's directors, if Indemnitee is a director; or of the Company's officers, if Indemnitee is not a director of the Company but is an officer; or of the Company's key employees, agents or fiduciaries, if Indemnitee is not an officer or director but is a key employee, agent or fiduciary.

11. Exceptions. Notwithstanding any other provision of this Agreement, the Company shall not be obligated pursuant to the terms of this Agreement:

(a) Excluded Action or Omissions. To indemnify Indemnitee for acts, omissions or transactions if a final decision by a court having jurisdiction in the matter shall determine that such indemnification is prohibited by applicable law.

(b) Claims Initiated by Indemnitee. To indemnify Expenses or Other Liabilities or advance Expenses to Indemnitee with respect to Claims initiated or brought voluntarily by Indemnitee and not by way of defense, except (i) with respect to actions or proceedings brought to establish or enforce a right to indemnification under the Certificate of Incorporation, (ii) in specific cases if the Board has approved the initiation or bringing of such Claim, or (iii) as otherwise required by applicable law, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advance Expense payment or insurance recovery, as the case may be.

(c) Lack of Good Faith. To indemnify Indemnitee for any Expenses or Other Liabilities incurred by the Indemnitee with respect to any proceeding instituted by Indemnitee to enforce or interpret this Agreement, if a court of competent jurisdiction determines that each of the material assertions made by the Indemnitee in such proceeding was not made in good faith or was frivolous.

(d) Claims Under Section 16(b). To indemnify Indemnitee for the payment of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 16(b) of the Exchange Act, or any similar successor statute; provided that the Company shall advance Expenses in connection with Indemnitee's defense of a claim under Section 16(b), which advances shall be repaid to the Company if it is ultimately determined that Indemnitee is not entitled to indemnification of such Expenses.

(e) Reimbursement. To indemnify Indemnitee for any reimbursement of the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "**Sarbanes-Oxley Act**"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act), or any reimbursements or clawbacks of compensation under Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

12. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original.

13. Binding Effect; Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors, assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), spouses, heirs and personal and legal representatives. The Company shall require and cause any successor (whether direct or indirect, and whether by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. This Agreement shall continue in effect regardless of whether Indemnitee continues to serve as a director, officer, employee, agent or fiduciary (as applicable) of the Company or of any other enterprise at the Company's request.

14. Attorneys' Fees. In the event that any action is instituted by Indemnitee under this Agreement or under any liability insurance policies maintained by the Company to enforce or interpret any of the terms hereof or thereof, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee with respect to such action, regardless of whether Indemnitee is ultimately successful in such action, and shall be entitled to the advancement of Expenses with respect to such action, unless as a part of such action a court of competent jurisdiction over such action determines that each of the material assertions made by Indemnitee as a basis for such action was not made in good faith or was frivolous. In the event of an action instituted by or in the name of the Company under this Agreement to enforce or interpret any of the terms of this Agreement, Indemnitee shall be entitled to be paid all Expenses incurred by Indemnitee in defense of such action (including costs and Expenses incurred with respect to Indemnitee's counterclaims and cross-claims made in such action), and shall be entitled to the advancement of Expenses with respect to such action.

15. Notice. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given, if delivered, mailed or sent, as applicable, to the applicable address set forth below, (i) if delivered by hand and signed for by the party addressed, on the date of such delivery, (ii) if mailed by domestic certified or registered mail with postage prepaid, on the third business day after the date postmarked or (iii) if sent by a reputable nationwide overnight courier service for next business day delivery, on the next business day after being sent:

(a) if to Indemnitee, to the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide to the Company in accordance with this Section 15; and

(b) if to the Company, to:

Interpace Biosciences, Inc.
Morris Corporate Center 1, Building C
300 Interpace Parkway
Parsippany, NJ 07054

or such other address as the Company shall provide to Indemnitee in accordance with this Section 15.

16. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of Delaware for all purposes in connection with any action or proceeding which arises out of or relates to this Agreement and agree that any action instituted under this Agreement shall be commenced, prosecuted and continued only in the Court of Chancery of the State of Delaware in and for New Castle County, which shall be the exclusive and only proper forum for adjudicating such a claim.

17. Severability. The provisions of this Agreement shall be severable in the event that any of the provisions hereof (including any provision within a single section, paragraph or sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law. Furthermore, to the fullest extent possible, the provisions of this Agreement (including, without limitations, each portion of this Agreement containing any provision held to be invalid, void or otherwise unenforceable, that is not itself invalid, void or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

18. Choice of Law. This Agreement shall be governed by and its provisions construed and enforced in accordance with the laws of the State of Delaware as applied to contracts between Delaware residents entered into and to be performed entirely within the State of Delaware.

19. Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee (other than against the Other Indemnitors), who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

20. Amendment and Termination. Due to the uncertain application of any statutes of limitations that may govern any Claim, this Agreement shall be of indefinite duration. No amendment, modification, termination or cancellation of this Agreement shall be effective unless it is in writing signed by both the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed to be or shall constitute a waiver of any other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver.

21. Integration and Entire Agreement. This Agreement sets forth the entire understanding between the parties hereto and supersedes and merges all previous written and oral negotiations, commitments, understandings and agreements relating to the subject matter hereof between the parties hereto. If the Company and Indemnitee have previously entered into an indemnification agreement providing for indemnification of Indemnitee by the Company, the parties' entry into this Indemnification Agreement shall be deemed to amend and restate such Indemnification Agreement to read in its entirety as, and to be superseded by, this Indemnification Agreement.

22. No Construction as Employment Agreement. Nothing contained in this Agreement shall be construed as giving Indemnitee any right to be retained in the employ of the Company or any of its subsidiaries or affiliated entities.

[Signature Page Follows]

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

INTERPACE BIOSCIENCES, INC.

By: _____
Name: Jack E. Stover
Title: Chief Executive Officer

AGREED TO AND ACCEPTED:

INDEMNITEE:

[]

(signature)

(address)
