SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-KSB

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended June 30, 2000
Commission File No. 0-22307

SENESCO TECHNOLOGIES, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	84-1368850
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
34 Chambers Street, Princeton, New Jersey	08542
(Address of Principal Executive Offices)	(Zip Code)

(609) 252-0680
(Registrant's Telephone Number,
Including Area Code)

Securities registered under Section 12(b) of the Exchange Act:

Title of each class	Name of each exchange on which registered
None	

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, $.01 par value per share.

Check whether the Registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act during the past 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes: X No:

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and no disclosure will be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. [ ]

State Registrant's revenues for fiscal year ended June 30, 2000: $0

State the aggregate market value of the voting stock held by non-affiliates of the Registrant: $18,134,484 at August 31, 2000 based on the average bid and asked prices on that date.

Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of August 31, 2000:

Class	Number of Shares
Common Stock, $.01 par value	7,872,626

Transitional Small Business Disclosure Format

Yes: No: X

The following documents are incorporated by reference into the Annual Report on Form 10-KSB: Portions of the Registrant's definitive Proxy Statement for its 2000 Annual Meeting of Stockholders are incorporated by reference into Part III of this Report.

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PART I

ITEM 1. BUSINESS.

General
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Nava Leisure USA, Inc. ("Nava") was organized on April 1, 1964 under the laws of the State of Idaho under the name, "Felton Products, Inc." Nava has undergone several name and business changes. On March 27, 1997, Nava voluntarily registered its Common Stock under Section 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), in order to make information concerning itself more readily available to the public. On January 22, 1999, Nava Leisure Acquisition Corp., a New Jersey corporation and wholly-owned subsidiary of Nava, merged with and into Senesco, Inc., a New Jersey corporation ("Senesco"), and the stockholders of Senesco received newly issued, unregistered and restricted common stock of Nava such that the stockholders of Senesco acquired a majority of Nava's outstanding common stock (the "Merger"). Pursuant to the Merger, Nava changed its name to Senesco Technologies, Inc. (herein after referred to as the "Company"), and Senesco became a wholly-owned subsidiary of the Company.

On September 29, 1999, the Company declared a 2-for-1 forward stock split (the "Stock Split") of its common stock (the "Common Stock") for stockholders of record as of October 8, 1999. The Stock Split became effective on the NASD OTC Bulletin Board on October 25, 1999. All share amounts and per share prices stated herein have been adjusted to reflect such Stock Split.

On September 30, 1999, the Company consummated a short form merger in order to reincorporate from the state of Idaho to the state of Delaware.

Business of the Company
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The business of the Company is currently operated through Senesco, its wholly-owned subsidiary. The primary business of the Company is the development and commercial exploitation of potentially significant technology involving the identification and isolation of genes that the Company believes control the aging (senescence) of all flowers, fruits and vegetables (plant tissues) and to increase crop production (yield) in horticultural and agronomic crops.

Senescence in plant tissues is the natural aging of these tissues. Loss of cellular membrane integrity is an early event during the senescence of all plant tissues that prompts the deterioration of fresh flowers, fruits and vegetables. This loss of integrity, which is attributable to the formation of lipid metabolites in membrane bilayers that "phase-separate," causes the membranes to become "leaky." A decline in cell function ensues, leading to deterioration and eventual death (spoilage) of the tissue. A delay in senescence increases shelf life and extends the plant's growth timeframe and allows the plant to devote more time to the photosynthetic process. The Company has shown that the additional energy gained in this period leads directly to increased seed production, and therefore increases crop yield. Seed production is a vital

economic and agricultural factor because oil-bearing crops store oil in their seeds. This yields a more efficient crop. The Company has also shown that delaying senescence allows the plant to allocate more energy toward growth, leading to larger plants (increased biomass), which is vital for crops used to feed livestock (forage) and leafy crops.

The technology presently utilized by the industry for increasing the shelf life in certain flowers, fruits and vegetables relies on reducing ethylene biosynthesis, and hence only has application to a limited number of plants that are ethylene-sensitive. Current industry technology for attempting to increase crop yield relies on delaying leaf senescence which also has proven ineffective up to this time.

On the other hand, the Company's research and development program focuses on the discovery and development of new gene technologies which aim to confer positive traits on fruits, flowers, vegetables and agronomic crops. To date, the Company has isolated and characterized the senescence-induced lipase gene, deoxyhypusine synthase ("DHS") gene and Factor 5A gene in certain species of plants. The Company's initial goal is to inhibit the expression of (or silence) these genes to delay senescence, which will extend shelf life, increase biomass and increase yield, thereby demonstrating "proof of concept" in each category of crop and to then license the technology to strategic partners and enter into joint ventures.

The Company is currently working with tomato, carnation, Arabidopsis (a model plant which produces oil in a manner similar to canola) and banana plants, and it has obtained "proof of concept" for the lipase and DHS genes in several of these species. Near-term research and development initiatives include: (i) silencing the Factor 5A gene in these four types of plants; and (ii) further propagation of transformed plants with the Company's silenced genes.

Subsequent initiatives include: (i) expanding the lipase, DHS and Factor 5A gene technology into a variety of other commercially viable agricultural crops such as canola, lettuce, melon and strawberries; and (ii) developing transformed plants that possess new beneficial traits such as protection against drought and disease. The Company's strategy focuses on various plants to allow flexibility that will accommodate different plant reproduction strategies among the various sectors of the broad agricultural and horticultural markets. There can be no assurance, however, that the Company's research and development efforts will be successful, or if successful, that the Company will be able to commercially exploit its technology.

The Company's research and development is performed by third party researchers at the direction of the Company pursuant to various research agreements. The primary research and development effort takes place at The University of Waterloo in Ontario, Canada, where the technology was developed. Additional research and development is performed at the University of California, Davis and Hebrew University in Rehovot, Israel as well as through the Company's Joint Venture (as defined below) with Rahan Meristem in Israel.

Joint Venture
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On May 14, 1999, the Company entered into a joint venture agreement with Rahan Meristem Ltd., an Israeli company ("Rahan"), engaged in the worldwide export marketing of banana germplasm (the "Joint Venture"). The Company has contributed, by way of a limited,

exclusive world-wide license to the Joint Venture, access to its technology, discoveries, inventions, know-how (patentable or otherwise), pertaining to plant genes and their cognate expressed proteins that are induced during senescence (plant aging) for the purpose of developing, on a joint basis, genetically altered banana plants which will result in a "longer shelf life" banana. Rahan has contributed its technology, inventions and know-how with respect to banana plants. The Joint Venture is equally owned by each of the parties. There can be no assurance, however, that the Company's Joint Venture will be successful, or if successful, that the Company will be able to commercially exploit its technology.

The Joint Venture applied for and received a conditional grant that totals $340,000 over a four year period from the Israel - U.S. Binational Research and Development (the "BIRD") Foundation (the "BIRD Grant"). As of June 30, 2000, the Joint Venture has received a conditional grant in the first year equal to $94,890 which constitutes 50% of the Joint Venture's year one research and development budget. Pursuant to the BIRD Grant, such grant, along with certain royalty payments, shall only be repaid to the BIRD Foundation upon the commercial success of the Joint Venture's technology, which success is measured based upon certain benchmarks and/or milestones achieved by the Joint Venture. These benchmarks are reported periodically to the BIRD Foundation by the Joint Venture. To date, in addition to the above $94,890, Senesco directly has received $10,573 from the BIRD Grant for reimbursement of research and development expenses that the Company has incurred which are associated with the research and development efforts of the Joint Venture. The Company expects to receive the second installment of the BIRD Grant as its expenditures associated with the Joint Venture increase above certain levels.

Target Markets
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The Company's technology embraces crops that are reproduced both through seeds and propagation. Propagation means a process whereby the plant does not produce fertile seeds and must reproduce through cuttings from the parent plant which are planted and become new plants. The complexities associated with marketing and distribution in the worldwide produce market will require the Company to adopt a multi-faceted commercialization strategy. The Company plans to enter into licensing agreements and strategic relationships with a variety of companies on a crop-by-crop basis. The Company also plans to enter into joint ventures where it will have more direct control over commercialization activities in the end use market for species which have well established channels of distribution.

Industry Market Trends
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The Company's competitors in the industry are primarily focused on research and development rather than commercialization. Those which are presently attempting to distribute their technology have generally utilized one of the following commercialization distribution channels: (i) licensing technology to major marketing and distribution partners; (ii) distributing seedlings directly to growers; or (iii) entering into strategic alliances. In addition, some competitors are owned by established produce distribution companies, which alleviates the need for strategic alliances, while others are attempting to create their own distribution and marketing channels.

Intellectual Property
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Research and Development Agreement

The inventor of the Company's technology, John E. Thompson, Ph.D., is the Dean of Science at the University of Waterloo in Waterloo, Ontario and is the Executive Vice President of Research and Development of the Company. Dr. Thompson is also a stockholder of the Company and owns 10.8% of the outstanding shares of the Company's Common Stock as of June 30, 2000. Senesco entered into a three-year research and development agreement, dated as of September 1, 1998 (the "Research and Development Agreement"), with the University of Waterloo and Dr. Thompson as the principal inventor. The Research and Development Agreement provides that the University of Waterloo will perform research and development under the direction of Senesco, and Senesco will pay for the cost of this work and make certain payments totaling Can $825,000 (as specified therein). As of June 30, 2000, such amount represented US $469,632. In return for these payments, the Company has all rights to the intellectual property derived from the research. During the twelve month periods ended June 30, 2000 and June 30, 1999, the Company has spent approximately $476,456 and $173,461, respectively, on all research and development.

Effective May 1, 1999, the Company entered into a consulting agreement for research and development with Dr. Thompson. This agreement provides for monthly payments of $3,000 through June 2001. The agreement shall be automatically renewable for two (2) additional three (3) year terms, unless either of the parties provides the other with written notice within six (6) months of the end of the term.

The Company's future research and development program focuses on the discovery and development of new gene technologies which aim to extend shelf life and to confer other positive traits on fruits, flowers, vegetables and agronomic row crops. Over the next twelve months, the Company plans the following research and development initiatives: (i) the isolation of new genes in the Arabidopsis plant and tomato plant at the University of Waterloo; (ii) the isolation of new genes in the carnation plant pursuant to an informal agreement with Dr. Sasha Vainstein of Hebrew University; and (iii) the isolation of new genes in the banana plant through the Joint Venture. The Company also plans to develop transformed plants that possess new beneficial traits, such as protection against drought and disease, which will then be developed in each of these varieties. The Company also plans to expand its research and development initiative beyond these four plants into a variety of other crops.

Patent Applications

Dr. Thompson and his colleagues, Dr. Yuwen Hong and Dr. Katalin Hudak, filed a patent application on June 26, 1998 (the "Original Patent Application") to protect their invention, which is directed to methods for controlling senescence in plants. By assignment dated June 25, 1998 and recorded with the United States Patent and Trademark Office (the "PTO") on June 26, 1998, Drs. Thompson, Hong and Hudak assigned all of their rights in and to the Original Patent Application and any other applications filed in the United States or elsewhere with respect to the invention and/or improvements thereto to Senesco, L.L.C. Senesco succeeded to the assignment and ownership of the Original Patent Application. Drs. Thompson, Hong and Hudak filed an

amendment to the Original Patent Application on February 16, 1999 (the "Amended Patent Application" and together with the Original Patent Application, the "First Patent Application") titled "DNA Encoding A Plant Lipase, Transgenic Plants and a Method for Controlling Senescence in Plants." The Amended Patent Application serves as a continuation of the Original Patent Application. Concurrent with the filing of the Amended Patent Application with the PTO and as in the case of the Original Patent Application, Drs. Thompson, Hong and Hudak assigned all of their rights in and to the Amended Patent Application and any other applications filed in the United States or elsewhere with respect to such invention and/or improvements thereto to Senesco. Drs. Thompson, Hong and Hudak have received shares of restricted Common Stock of the Company in consideration for the assignment of the First Patent Application. The inventions, which were the subject of the First Patent Application, include a method for controlling senescence of plants, a vector containing a cDNA whose expression regulates senescence, and a transformed microorganism expressing the lipase of cDNA. Management believes that the inventions provide a means for delaying deterioration and spoilage, which could greatly increase the shelf-life of fruits, vegetables, and flowers by silencing or substantially repressing the expression of the lipase gene induced coincident with the onset of senescence.

The Company filed a second patent application (the "Second Patent Application", and together with the First Patent Application, collectively, the "Patent Applications") on July 6, 1999, titled "DNA Encoding A Plant Deoxyhypusine Synthase, Transgenic Plants and A Method for Controlling Programmed Cell Death in Plants." The inventors named on the patent are Drs. John E. Thompson, Tzann-Wei Wang and Dongen Lily Lu. Concurrent with the filing of the Second Patent Application with the PTO and as in the case of the First Patent Application, Drs. Thompson, Wang and Lu assigned all of their rights in and to the Second Patent Application and any other applications filed in the United States or elsewhere with respect to such invention and/or improvements thereto to Senesco. Drs. Thompson, Wang and Lu have received options to purchase Common Stock of the Company in consideration for the assignments of the Second Patent Application. The inventions include a method for the genetic modification of plants to control the onset of either age-related or stress-induced senescence, an isolated DNA molecule encoding a senescence induced gene, and an isolated protein encoded by the DNA molecule. Currently, the Company is in the process of drafting certain patent applications for new senescence technology that should be filed with the PTO in the near future. There can be no assurance that patent protection will be granted with respect to the Patent Applications, or any other applications, or that, if granted, the validity of such patents will not be challenged. Furthermore, there can be no assurance that claims of infringement upon the proprietary rights of others will not be made, or if made, could be successfully defended against.

Government Regulation
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At present, the U.S. federal government regulation of biotechnology is divided among three agencies. The U.S. Department of Agriculture (the "USDA") regulates the import, field testing and interstate movement of specific types of genetic engineering that may be used in the creation of transformed plants. The Environmental Protection Agency (the "EPA") regulates activity related to the invention of plant pesticides and herbicides, which may include certain kinds of transformed plants. The Food and Drug Administration (the "FDA") regulates foods derived from new plant varieties. The FDA requires that transformed plants meet the same

standards for safety that are required for all other plants and foods in general. Except in the case of additives that significantly alter a food's structure, the FDA does not require any additional standards or specific approval for genetically engineered foods but expects transformed plant developers to consult the FDA before introducing a new food into the market place.

The Company believes that its current activities, which to date have been confined to research and development efforts, do not require licensing or approval by any governmental regulatory agency. The Company may be required, however, to obtain such licensing or approval from the governmental regulatory agencies described above prior to the commercialization of its genetically engineered plants. There can be no assurance that such licensing or approval by any governmental regulatory agency will be obtained in a timely manner, if at all. In addition, government regulations are subject to change and, in such event, there can be no assurance that the Company may not be subject to additional regulations or require such licensing or approval in the future.

Competition
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The Company's competitors in the field of delaying plant senescence are companies that develop and produce transformed plants in which ethylene biosynthesis has been silenced. Such companies include: Agritope Inc.; Paradigm Genetics; AgrEvo; Bionova Holding Corporation; and Eden Bioscience, among others. The Company believes that its proprietary technology is unique and, therefore, places the Company at a competitive advantage in the industry. However, there can be no assurance that its competitors will not develop a similar product with superior properties or at greater cost-effectiveness than the Company.

Marketing
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Based upon the Company's multi-faceted commercialization strategy described above, the Company anticipates that there may be a significant period of time before plants altered using the Company's technology reach consumers. Thus, the Company has not begun to actively market its technology directly to consumers, but rather, the Company has sought to establish itself within the industry through its advertising program in trade journals, newspapers and a national magazine.

Employees
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The Company currently has four (4) employees and three (3) consultants, five (5) of whom are currently executive officers and are involved in the management of the Company.

The officers are assisted by a Scientific Advisory Board made up of prominent experts in the field of transformed plants. A. Carl Leopold, Ph.D. serves as Chairman of the Scientific Advisory Board. He is currently a member and a W.H. Crocker Scientist Emeritus of the Boyce Thompson Institute for Plant Research at Cornell University. Dr. Leopold has held numerous academic appointments and memberships, including staff member of the Science and Technology Policy Office during the Nixon and Ford Administrations, and positions with the National Science Foundation and the National Aeronautics and Space Administration. Alan B. Bennett, Ph.D., and William R. Woodson, Ph.D. are the other members of the Scientific Advisory Board. Dr. Bennett is the Associate Dean of the College of Agricultural and

Environmental Sciences at the University of California, Davis. His research interests include: the molecular biology of tomato fruit development and ripening; the molecular basis of membrane transport; and cell wall disassembly. Dr. Woodson is the Associate Dean of Agriculture and Director of Agricultural Research Programs at Purdue University. He has been a visiting professor at many universities worldwide including the John Innis Institute in England and the Weizmann Institute of Science in Israel. Dr. Woodson is a world-recognized expert in horticultural science and serves on numerous international and national committees and professional societies.

In addition to his service on the Scientific Advisory Board, the Company utilizes Dr. Bennett as a consultant experienced in the transformed plant industry. The Company entered into a consulting agreement for research and development with Dr. Bennett effective July 16, 1999. This agreement provides for monthly payments of $5,400 through July 2000. The Company is currently renegotiating a consulting agreement to continue with Dr. Bennett's services.

Furthermore, pursuant to the Research and Development Agreement, the majority of the Company's research and development activities are conducted at the University of Waterloo under the supervision of Dr. Thompson. The Company utilizes the University's substantial research staff including graduate and post-graduate researchers.

The Company anticipates hiring additional employees in the over the next twelve months to meet needs created by possible expansion of its marketing activities and product development.

Safe Harbor Statement
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Certain statements included in this Form 10-KSB, including, without limitation, statements regarding the anticipated growth in the markets for the Company's services, the continued development of the Company's genetic technology, the approval of the Company's Patent Applications, the possibility of governmental approval in order to sell or offer for sale to the general public a genetically engineered plant or plant product, the successful implementation of the Joint Venture with Rahan, the success of the Research and Development Agreement, statements relating to the Company's Patent Applications, the anticipated longer term growth of the Company's business, and the timing of the projects and trends in future operating performance, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The factors discussed herein and others expressed from time to time in the Company's filings with the Securities and Exchange Commission (the "SEC") could cause actual results and developments to be materially different from those expressed in or implied by such statements. The Company does not undertake to update any forward-looking statements.

ITEM 2. PROPERTIES.

The Company subleases, on a month-to-month basis, office space in Princeton, New Jersey from a company controlled by a director and stockholder of the Company for a monthly rental fee of approximately $5,500. The Company believes that the terms of the rental fee are at least as favorable as the Company would have received from a third party. The space is in good

condition and the Company believes it can use these offices for the next 12 to 24 months. This office space is adequately insured by the lessor.

All office equipment and office furniture used by the Company is in good working condition and is located at the office described above. The Company believes such equipment will suit its business needs over the next twelve (12) months. The Company also leases computers at a cost of approximately $450 per month.

ITEM 3. LEGAL PROCEEDINGS.

The Company is not a party to any material legal proceedings.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

None.

PART II

ITEM 5. MARKET FOR THE COMPANY'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

Since January 25, 1999, the Company's Common Stock has been traded on the NASD OTC Bulletin Board under the symbol SENO.

The following table sets forth the range of the high and low bid quotations for the Common Stock for each of the quarters since the quarter ended March 31, 1999 as reported on the NASD OTC Bulletin Board and as adjusted for the Stock Split. Such quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions.

Quarter Ended	Common Stock	
	High	Low
March 31, 1999 (since January 25, 1999)	$3.50	$2.00
June 30, 1999	$3.3125	$2.375
September 30, 1999	$3.875	$2.2969
December 31, 1999	$4.8125	$2.875
March 31, 2000	$4.00	$2.00
June 30, 2000	$3.00	$1.50

As of August 31, 2000, the approximate number of holders of record of the Common Stock was 353.

The Company has neither paid nor declared dividends on its Common Stock since its inception and does not plan to pay dividends on its Common Stock in the foreseeable future. The Company expects that any earnings which the Company may realize will be retained to finance the growth of the Company.

Change in Securities and Use of Proceeds

During the fourth quarter of fiscal 2000, the Company consummated a private placement and issued an aggregate of 1,471,700 shares of its restricted Common Stock, at $1.50 per share, for an aggregate offering price of $2,207,550, on May 31, 2000 and June 22, 2000, collectively (the "Private Placement"). Except for one sophisticated investor, all other shares of the Company's restricted Common Stock issued in connection with the Private Placement were issued to accredited investors. A director and officer of the Company participated in the Private Placement and purchased 66,667 shares of restricted Common Stock on the same terms and conditions as the other purchasers thereunder.

No underwriter was employed by the Company in connection with the issuance of the securities in the Private Placement, however, the Company did engage the services Fahnestock & Co. Inc. ("Fahnestock"), to act as the placement agent in connection with the Private Placement.

As consideration for acting as the Company's placement agent, Fahnestock received: (i) a 7% commission, equaling $154,529, on the total offering price for the Company's restricted Common Stock issued in connection with the Private Placement; and (ii) a warrant to purchase 100,000 shares of the Company's Common Stock with certain registration rights (the "Warrant"), granted on March 30, 2000, with an exercise price equal to $1.50 per share. The Warrant vests 100% on the date of grant. The Company believes that the issuance of shares of Common Stock in connection with the Private Placement was exempt from registration under Section 4(2) of the Securities Act of 1933, as amended (the "Act"), and Rule 506 of Regulation D promulgated under the Act, as a transaction not involving a public offering. Appropriate legends have been affixed to the stock certificates issued to the purchasers of the Private Placement. All purchasers had adequate access to information about the Company and each purchaser acquired the securities for investment only and not with a view to distribution.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

Liquidity and Capital Resources
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As of June 30, 2000, the Company's cash balance was $1,555,749, and the Company's working capital was $1,339,668. As of June 30, 2000, the Company had a tax loss carry-forward of approximately $3,614,911 to off-set future taxable income. There can be no assurance, however, that the Company will be able to take advantage of any or all of such tax loss carry-forward, if at all, in future fiscal years.

To date, the Company has not generated any revenues. The Company has not been profitable since inception, may incur additional operating losses in the future, and may require additional financing to continue the development and subsequent commercialization of its technology. While the Company does not expect to generate significant revenues from the sale of products in the near future, the Company may enter into licensing or other agreements with marketing and distribution partners that may result in license fees, revenues from contract research, or other related revenue.

The Company expects its capital requirements to increase significantly over the next several years as it commences new research and development efforts, undertakes new product developments, increases sales and administration infrastructure and embarks on developing in-house business capabilities and facilities. The Company's future liquidity and capital funding requirements will depend on numerous factors, including, but not limited to, the levels and costs of the Company's research and development initiatives and the cost and timing of the expansion of the Company's sales and marketing efforts.

The Company anticipates that it will be able to fund operations for at least the next twelve (12) months. To enable the Company to fund its research and development and commercialization efforts, including the hiring of additional employees, the Company issued 1,471,700 shares of its restricted Common Stock for aggregate gross proceeds equal to $2,207,550 in connection with the Private Placement. See "Item 5. Market for the Company's Common Equity and Related Stockholder Matters - Change in Securities and Use of Proceeds."

The Company engaged Fahnestock as its placement agent (the "Placement Agent") pursuant to a placement agency agreement by and between the Company and Fahnestock, dated

as of March 30, 2000 (the "Placement Agency Agreement"). The Placement Agency Agreement provided for, among other things: (i) a 7% sales commission to the Placement Agent on gross proceeds raised in the Private Placement; and (ii) a warrant to purchase 100,000 shares of the Company's Common Stock, granted to the Placement Agent on March 30, 2000 with an exercise price equal to $1.50 per share.

On March 30, 2000, the Company and Fahnestock entered into a financial advisory and investment banking agreement pursuant to which Fahnestock will provide the Company with financial advice and will also provide the Company with investment banking services on an exclusive basis for a six (6) month term (the "Investment Banking Agreement"). Pursuant to the Investment Banking Agreement, the investment bank will receive a consulting fee of $7,500 per month, of which, $22,500 was payable upon the execution of the Investment Banking Agreement and $22,500 was payable on June 30, 2000.

In connection with the Private Placement, the Company executed Common Stock Purchase Agreements (the "Stock Purchase Agreements") with each of the Purchasers (as defined therein) of Common Stock, dated as of May 31, 2000 and June 14, 2000, respectively. In addition, the Company entered into Registration Rights Agreements (the "Registration Rights Agreements") with each of the Purchasers, dated as of May 31, 2000 and June 14, 2000, respectively. The Registration Rights Agreements provide for, among other things, the Company to use its best reasonable efforts to cause a shelf registration statement (covering shares issued pursuant to the Private Placement) to be declared effective by the SEC within nine (9) months after June 22, 2000. The Registration Rights Agreements also provide for piggy-back registration rights for a three-year period from June 22, 2000. The shares issued to each purchaser in the Private Placement are identical to the Common Stock held by all of the Company's stockholders. In addition, all directors, officers and holders of more than 5% of the outstanding shares of Common Stock of the Company (collectively, the "Affiliates"), have each entered into a Lock-up Agreement (the "Lock-up Agreement") with the Placement Agent, dated as of March 30, 2000. Pursuant to the Lock-up Agreements, the Affiliates, without prior written approval of the Placement Agent, may not sell or otherwise transfer shares of Common Stock of the Company during the period beginning on March 30, 2000 and ending on the earlier of: (i) thirty (30) days following the effective date of a registration statement in which the shares sold in connection with the Private Placement are included; or (ii) nine (9) months after June 22, 2000.

Furthermore, a certain director and officer of the Company participated in the Private Placement. Specifically, such director and officer of the Company purchased, in the aggregate, 66,667 shares of restricted Common Stock of the Company on the same terms and conditions as the other purchasers thereunder.

In addition, the Company anticipates receiving additional funds from the BIRD Grant to assist in funding its Joint Venture. See "Item 1. Business - Joint Venture."

European Monetary Union
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On January 1, 1999, eleven of the fifteen member countries of the European Union set fixed conversion rates between their existing legacy currencies and the euro. As such, these participating countries have agreed to adopt the euro as their common legal currency. The eleven participating countries will issue sovereign debt exclusively in euro and will redenominate outstanding sovereign debt. The legacy currencies will continue to be used as legal tender through January 1, 2002, at which point the legacy currencies will be canceled and euro bills and coins will be used for cash transactions in the participating countries.

Except for the Company's Research and Development Agreement with The University of Waterloo which is payable in Canadian dollars, the Company has no other agreements or transactions denominated in foreign currency. Thus, the Company currently does not believe that the euro conversion will have a material impact on the Company's financial condition or results of operations.

Year 2000 Compliance
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The Company believes that material Year 2000 compliance problems would have arisen on or immediately after January 1, 2000. As of the date hereof, the Company is not aware of any Year 2000-related problems associated with its internal systems or software, or that of its vendors, suppliers, manufacturers, distributors and marketing partners. It is possible, however, that further Year 2000-related problems may arise in the future.

Other than time spent by the Company's own personnel, to date the Company has not incurred any significant costs in identifying and remediating Year 2000 problems.

Research and Development Initiatives
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The Company's future research and development program focuses on the discovery and development of new gene technologies which aim to: (i) extend shelf life; (ii) increase yield; and (iii) confer other positive traits on fruits, flowers, vegetables and row crops. Over the next twelve months, the Company plans the following research and development initiatives: (i) the isolation of new genes in the Arabidopsis plant and tomato plant at the University of Waterloo and (ii) the isolation of new genes in the banana plant through the Joint Venture. Transformed plants that possess new beneficial traits such as drought and disease resistance will then be developed in each of these varieties. The Company also plans to expand its research and development initiative beyond these three plants into a variety of other crops.

Results of Operations
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Fiscal Years ended June 30, 2000 and June 30, 1999

The Company is a development stage company. From its inception of operations on July 1, 1998 through June 30, 2000, the Company had no revenues. Operating expenses, consists of general and administrative expenses, sales and marketing expenses, non-cash advertising, consulting and legal costs and research and development expenses. Operating expenses for the 12 month periods ending June 30, 2000 ("Fiscal 2000") and June 30, 1999 ("Fiscal 1999") were $2,444,869 and $1,155,858, respectively, an increase of $1,289,011 or 112%. This increase is

primarily the result of an increase in expenses associated with professional and consulting services, investor relations, salaries and product development expenses, and non-cash advertising, consulting and legal costs associated with the increase in the Company's operating activities and research and development efforts.

General and administrative expenses consists primarily of professional salaries and benefits, depreciation and amortization, professional consulting services, office rent and corporate insurance. General and administrative expenses for Fiscal 2000 and Fiscal 1999 were $1,394,061 and $982,397, respectively, an increase of $411,664 or 42%. This increase is primarily the result of an increase in professional and consulting services, investor relations and salaries associated with the increase in operating activities.

For Fiscal 2000 and Fiscal 1999, respectively, sales and marketing expenses were $0.

For Fiscal 2000 and Fiscal 1999, respectively, non-cash advertising, consulting and legal costs were $574,352 and $0, respectively, an increase of 100%. Such costs consist of non-employee stock options and warrants granted as consideration for certain professional consulting and advertising services.

Research and development expenses consists primarily of professional salaries and benefits, fees associated with the Research and Development Agreement and direct expenses charged to research and development projects. Research and development expenses for Fiscal 2000 and Fiscal 1999 were $476,456 and $173,461, respectively, an increase of $302,995 or 175%. This increase is a result of an increase in the research and development budget and consulting expenses associated with research and development activities.

The Company has incurred losses since inception and had an accumulated deficit of $3,613,911 at June 30, 2000. The Company expects to continue to incur expenditures for research, product development, and administrative activities.

The Company does not expect to generate significant revenues from product sales for, approximately, the next two to three years during which the Company will engage in significant research and development efforts. However, the Company may enter into licensing or other agreements with marketing and distribution partners that may result in license fees, revenues from contract research, and other related revenues. No assurance can be given, however, that such research and development efforts will result in any commercially viable products, or that any licensing or other agreements with marketing and distribution partners will be entered into and result in revenues. Successful future operations will depend on the Company's ability to transform its research and development activities into commercializable technology.

ITEM 7. FINANCIAL STATEMENTS.

The financial statements required to be filed pursuant to this Item 7 are included in this Annual Report on Form 10-KSB. A list of the financial statements filed herewith is found at "Item 13. Exhibits, List, and Reports on Form 8-K."

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT.

The information relating to the Company's directors, nominees for election as directors and executive officers under the headings "Election of Directors" and "Executive Officers" in the Company's definitive proxy statement for the 2000 Annual Meeting of Stockholders is incorporated herein by reference to such proxy statement.

ITEM 10. EXECUTIVE COMPENSATION.

The discussion under the heading "Executive Compensation" in the Company's definitive proxy statement for the 2000 Annual Meeting of Stockholders is incorporated herein by reference to such proxy statement.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

The discussion under the heading "Security Ownership of Certain Beneficial Owners and Management" in the Company's definitive proxy statement for the 2000 Annual Meeting of Stockholders is incorporated herein by reference to such proxy statement.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

The discussion under the heading "Certain Relationships and Related Transactions" in the Company's definitive proxy statement for the 2000 Annual Meeting of Stockholders is incorporated herein by reference to such proxy statement.

ITEM 13. EXHIBITS, LIST, AND REPORTS ON FORM 8-K.

(a) (1) Financial Statements.

Reference is made to the Index to Financial Statements on Page F-1.

(a) (2) Financial Statement Schedules.

None.

(a) (3) Exhibits.

Reference is made to the Index to Exhibits on Page 17

(b) Reports on Form 8-K.

No reports on Form 8-K were filed during the Company's fourth fiscal quarter.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized this 28th day of September, 2000.

SENESCO TECHNOLOGIES, INC.

By: /s/Steven Katz

Steven Katz, President and
Chief Operating Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/Ruedi Stalder Ruedi Stalder	Chairman, Chief Executive Officer and Director	September 28, 2000
/s/Steven Katz Steven Katz	President, Chief Operating Officer and Director (principal executive officer)	September 28, 2000
/s/Richard J. Sirkin Richard J. Sirkin	Chief Financial Officer and Treasurer (principal financial and accounting officer)	September 28, 2000
/s/Phillip O. Escaravage Phillip O. Escaravage	Vice Chairman and Director	September 28, 2000
/s/Christopher Forbes Christopher Forbes	Director	September 28, 2000
/s/Thomas C. Quick Thomas C. Quick	Director	September 28, 2000

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
2.1	Merger Agreement and Plan of Merger dated as of October 9, 1998 made by and among Nava Leisure USA, Inc., an Idaho corporation, the Principal Stockholders (as defined therein), Nava Leisure Acquisition Corp., and Senesco, Inc. (Incorporated by reference to the Company's definitive proxy statement on Schedule 14A dated January 11, 1999.)
2.2	Merger Agreement and Plan of Merger dated as of September 30, 1999, made by and between Senesco Technologies, Inc., an Idaho corporation, and Senesco Technologies, Inc., a Delaware corporation. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended September 30, 1999.)
3.1	Certificate of Incorporation of the Company filed with the State of Delaware on September 30, 1999. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended September 30, 1999.)
3.2	By-laws of the Company as adopted on September 30, 1999. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended September 30, 1999.)
4.1	Form of Registration Rights Agreement dated as of May 11, 1999 made by and among the Company and the Purchasers (as defined therein). (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended March 31, 1999.)
4.2	Form of Warrant with Forbes, Inc. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended September 30, 1999.)
4.3	Form of Option Agreement with Kenyon & Kenyon (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended September 30, 1999.)
4.4	Form of Warrant with Parenteau Corporation (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended December 31, 1999.)
4.5	Form of Warrant with Strategic Growth International, Inc. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended December 31, 1999.)
4.6+	Form of Warrant with Fahnestock & Co. Inc., dated as of March 30, 2000.
4.7+	Form of Registration Rights Agreement, dated as of March 30, 2000, made by and between the Company and Fahnestock & Co. Inc.

Exhibit No.	Description of Exhibit
4.8+	Form of Lock-up Agreement made by and between Fahnestock & Co. Inc. and each of the affiliates of the Company, dated as of March 30, 2000.
4.9	Form of Common Stock Purchase Agreement, dated as of May 11, 1999, made by and among the Company and the Purchasers (as defined therein). (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended March 31, 1999.)
4.10	Form of Registration Rights Agreement, dated as of May 11, 1999, made by and among the Company and the Purchasers (as defined therein). (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended March 31, 1999.)
4.11+	Form of Common Stock Purchase Agreement, dated as of May 31, 2000 and June 14, 2000, respectively, made by and among the Company and the Purchasers (as defined therein).
4.12+	Form of Registration Rights Agreement dated as of May 31, 2000 and June 14, 2000, respectively, made by and among the Company and the Purchasers (as defined therein).
10.1*	1998 Stock Option Plan. (Incorporated by reference to the Company's definitive proxy statement on Schedule 14A dated January 11, 1999.)
10.2	Indemnification Agreement dated as of January 21, 1999 made by and between the Company and Phillip O. Escaravage. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended December 31, 1998.)
10.3	Indemnification Agreement dated as of January 21, 1999 made by and between the Company and Christopher Forbes. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended December 31, 1998.)
10.4	Indemnification Agreement dated as of January 21, 1999 made by and between the Company and Steven Katz. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended December 31, 1998.)
10.5	Indemnification Agreement dated as of February 23, 1999 made by and between the Company and Thomas C. Quick. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended March 31, 1999.)
10.6	Indemnification Agreement dated as of March 1, 1999 made by and between the Company and Ruedi Stalder. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended March 31, 1999.)

Exhibit No.	Description of Exhibit
10.7*	Employment Agreement dated as of January 21, 1999 made by and between Senesco, Inc. and Phillip O. Escaravage. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended December 31, 1998.)
10.8*	Employment Agreement dated as of January 21, 1999 made by and between Senesco, Inc. and Sascha P. Fedyszyn. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended December 31, 1998.)
10.9	Research Agreement dated as of September 1, 1998 made by and among Senesco, Inc., Dr. John E. Thompson and The University of Waterloo. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended March 31, 1999.)
10.10	Financial Advisory and Consulting Agreement, dated as of January 22, 1999, as amended, made by and between the Company and the Parenteau Corporation. (Incorporated by reference to the Company's quarterly report on Form 10-QSB for the period ended March 31, 2000).
10.12+	Placement Agent Agreement, dated as of March 30, 2000, as amended, by and between the Company and Fahnestock & Co. Inc.
10.13+	Investment Banking Agreement, dated as of March 30, 2000, as amended, by and between the Company and Fahnestock & Co. Inc.
10.14*+	Consulting Agreement, dated July 16, 1999, by and between the Company and Alan B. Bennett, Ph.D.
10.15*+	Consulting Agreement, dated July 12, 1999, by and between the Company and John E. Thompson, Ph.D.
21	Subsidiaries of the Registrant (Incorporated by reference to the Company's annual report on Form 10-KSB for the period ended June 30, 1999).
27+	Financial Data Schedule for the year ended June 30, 2000.

* A management contract or compensatory plan or arrangement required to be filed as an exhibit pursuant to Item 13(a) Form 10-KSB.

\+ Filed herewith.

(b) Reports of Form 8-K

None.

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARY
(a development stage company)

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Senesco Technologies, Inc.

We have audited the accompanying consolidated balance sheet of Senesco Technologies, Inc. and Subsidiary (a development stage company) as of June 30, 2000, and the related consolidated statements of operations, stockholders' equity, and cash flows for each of the two years in the period then ended and cumulative amounts from inception to June 30, 2000. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Senesco Technologies, Inc. and Subsidiary as of June 30, 2000, and the results of their operations and their cash flows for each of the two years in the period then ended and cumulative amounts from inception to June 30, 2000 in conformity with generally accepted accounting principles.

GOLDSTEIN GOLUB KESSLER LLP
New York, New York

July 25, 2000

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARY
(a development stage company)

CONSOLIDATED BALANCE SHEET

June 30, 2000	
ASSETS	
Current Assets:	
Cash	$ 1,555,749
Prepaid expense	9,223
Total current assets	1,564,972
Property and Equipment, at cost, net of accumulated depreciation of $18,596	70,613
Intangibles, net of accumulated amortization of $4,120	97,414
Deferred Income Tax Asset, net of valuation allowance of $1,446,000	--
Security Deposit	10,863
Total Assets	$ 1,743,862
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities:	
Accounts payable and accrued expenses	$ 214,731
Grant payable	10,573
Total current liabilities	225,304
Commitments:	
Stockholders' Equity:	
Preferred stock - $.01 par value; authorized 5,000,000 shares; no shares issued	--
Common stock - $.01 par value; authorized 20,000,000 shares; issued and outstanding 7,872,626 shares	78,726
Capital in excess of par	5,234,475
Deferred compensation related to issuance of options and warrants	(180,732)
Deficit accumulated during the development stage	(3,613,911)
Stockholders' equity	1,518,558
Total Liabilities and Stockholders' Equity	$ 1,743,862

See Notes to Consolidated Financial Statements

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARY
(a development stage company)

CONSOLIDATED STATEMENT OF OPERATIONS

	Year ended June 30, 2000	1999	Cumulative Amounts from Inception
Operating expenses:			
General and administrative	$ 1,394,061	$ 982,397	$ 2,376,458
Research and development	476,456	173,461	649,917
Non-cash advertising, consulting and legal costs	574,352	--	574,352
Total operating expenses	2,444,869	1,155,858	3,600,727
Interest expense - net	47	13,137	13,184
Net loss	$(2,444,916)	$(1,168,995)	$(3,613,911)
Basic and diluted loss per common share	$ (.39)	$ (.33)	--
Basic and diluted weighted-average number of common shares outstanding	6,346,678	3,569,916	--

See Notes to Consolidated Financial Statements

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY

Years ended June 30, 1999 and 2000

	Common Stock Number of Shares	Common Stock Amount	Capital in Excess of Par	Deficit Accumulated During the Development Stage	Deferred Compensation Related to Issuance of Options and Warrants	Total Stockholders' Equity
Common stock outstanding	1,999,796	$ 19,998	$ (19,998)	--	--	--
Contribution of capital	--	--	85,179	--	--	$ 85,179
Issuance of common stock in reverse merger on January 22, 1999 at $.01 per share	3,400,000	34,000	(34,000)	--	--	--
Issuance of common stock for cash on May 21, 1999 for $2.63437 per share	759,194	7,592	1,988,390	--	--	1,995,982
Issuance of common stock for placement fees on May 21, 1999 at $.01 per share	53,144	531	(531)	--	--	--
Net loss	--	--	--	$(1,168,995)	--	(1,168,995)
Balance at June 30, 1999	6,212,134	62,121	2,019,040	(1,168,995)	--	912,166
Fair market value of options and warrants granted on September 7, 1999	--	--	252,578	--	$ (72,132)	180,446
Fair market value of warrants granted on October 1, 1999	--	--	171,400	--	(108,600)	62,800
Fair market value of warrants granted on December 15, 1999	--	--	331,106	--	--	331,106
Issuance of common stock for cash on January 26, 2000 for $2.867647 per share	17,436	174	49,826	--	--	50,000
Issuance of common stock for cash on January 31, 2000 for $2.87875 per share	34,737	347	99,653	--	--	100,000
Issuance of common stock for cash on February 4, 2000 for $2.924582 per share	85,191	852	249,148	--	--	250,000
Issuance of common stock for cash on March 15, 2000 for $2.527875 per share	51,428	514	129,486	--	--	130,000
Issuance of common stock for cash on June 22, 2000 for $1.50 per share	1,471,700	14,718	2,192,833	--	--	2,207,551

(continued)

See Notes to Consolidated Financial Statements

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY

Years ended June 30, 1999 and 2000

	Common Stock Number of Shares	Common Stock Amount	Capital in Excess of Par	Deficit Accumulated During the Development Stage	Deferred Compensation Related to Issuance of Options and Warrants	Total Stockholders' Equity
Commissions, legal and bank fees associated with issuances for the year ended June 30, 2000	--	--	$ (260,595)	--	--	$ (260,595)
Net loss	--	--	--	$(2,444,916)	--	(2,444,916)
Balance at June 30, 2000	7,872,626	$ 78,726	$ 5,234,475	$(3,613,911)	$ (180,732)	$ 1,518,558

See Notes to Consolidated Financial Statements

SENESCO TECHNOLOGIES, INC. AND SUBSIDIARY
(a development stage company)

CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended June 30, 2000	Year ended June 30, 1999	Cumulative Amounts from Inception
Cash flows from operating activities:			
Net loss	$(2,444,916)	$(1,168,995)	$(3,613,911)
Adjustments to reconcile net loss to net cash used in operating activities:			
Noncash capital contribution	--	85,179	85,179
Issuance of stock options and warrants for services	574,352	--	574,352
Depreciation and amortization	18,713	4,003	22,716
(Increase) decrease in operating assets:			
Prepaid expense	3,319	(12,542)	(9,223)
Patent costs	(58,399)	(43,135)	(101,534)
Security deposit	--	(10,863)	(10,863)
Increase (decrease) in operating liabilities:			
Accounts payable and accrued expenses	42,144	172,587	214,731
Net cash used in operating activities	(1,864,787)	(973,766)	(2,838,553)
Cash flows used in investing activity - purchase of property and equipment	(13,684)	(75,525)	(89,209)
Cash flows from financing activities:			
Proceeds from grant	10,573	--	10,573
Proceeds from issuance of common stock - net	2,476,956	1,995,982	4,472,938
Cash provided by financing activities	2,487,529	1,995,982	4,483,511
Net increase in cash	609,058	946,691	1,555,749
Cash at beginning of period	946,691	--	--
Cash at end of period	$ 1,555,749	$ 946,691	$ 1,555,749
Supplemental disclosure of cash flow information:			
Cash paid during the year for interest	$ 47	$ 22,270	$ 22,317

See Notes to Consolidated Financial Statements

1. PRINCIPAL BUSINESS ACTIVITY and SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accompanying consolidated financial statements include the accounts of Senesco Technologies, Inc. ("ST") and its wholly owned subsidiary, Senesco, Inc. ("SI"), collectively the "Company." All significant intercompany accounts and transactions have been eliminated in consolidation.

SI, a New Jersey corporation, was incorporated on November 24, 1998 and is the successor entity to Senesco, L.L.C., a New Jersey limited liability company, which was formed on June 25, 1998 but commenced operations on July 1, 1998. This transfer was accounted for at historical cost in a manner similar to a pooling of interests with the recording of net assets acquired at their historical book value.

The Company is a development stage company that was organized to commercially exploit technology acquired and developed in connection with the identification and characterization of genes which control the aging of fruits, vegetables, flowers and crops.

On January 21, 1999, Nava Leisure USA, Inc. ("Nava"), an Idaho corporation and the predecessor registrant to the Company, effected a one-for-three reverse-stock-split, restating the number of shares of common stock outstanding from 3,000,025 to 999,898. In addition, the number of authorized common stock was decreased from 50,000,000 shares, $.0005 par value, to 16,666,667 shares, $.0015 par value (the "Common Stock").

On January 22, 1999, Nava consummated a merger (the "Merger") with SI. Nava issued 1,700,000 shares of Common Stock, on a post-split basis, for all of the outstanding capital stock of SI. Pursuant to the Merger, the stockholders of SI acquired majority control of Nava, and the name of Nava was changed to Senesco Technologies, Inc. and SI remained a wholly owned subsidiary of ST. For accounting purposes, the Merger has been treated as a recapitalization of the Company with SI as the acquirer (a reverse acquisition).

On September 30, 1999, the Board of Directors of the Company approved the reincorporation of the Company solely for the purpose of changing its state of incorporation from Idaho to Delaware. In order to facilitate such reincorporation, on September 30, 1999, the Company, an Idaho Corporation, merged with and into the newly formed Senesco Technologies, Inc., a Delaware Corporation.

Intangible assets consist of costs related to acquiring patents, which are being amortized using the straight-line method over 20 years.

Depreciation of property and equipment is provided for by the straight-line method over the estimated useful lives of the assets.

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Company believes that there is no significant credit risk with respect to these accounts.

Deferred income tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying

amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted rates expected to apply when the differences are expected to be realized.

Research and development expenses are charged to operations when incurred.

The Company measures stock-based compensation cost using APB Opinion No. 25 as is permitted by Statement of Financial Accounting Standards ("SFAS") No. 123, Accounting for Stock-Based Compensation.

Loss per common share is computed by dividing the loss by the weighted-average number of common shares outstanding during the period. Shares to be issued upon the exercise of the outstanding options and warrants are not included in the computation of loss per share as their effect is antidilutive.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

Management does not believe that any recently issued, but not yet effective, accounting standards if currently adopted would have a material effect on the accompanying consolidated financial statements.

2. PROPERTY AND EQUIPMENT: Property and equipment, at cost, consists of the following:

		Estimated Useful Life
Equipment	$ 30,430	4 years
Furniture and fixtures	58,779	7 years
	89,209	
Accumulated depreciation	(18,596)	
	$ 70,613	

Depreciation aggregated $15,345 and $3,251 for the years ended June 30, 2000 and 1999, respectively.

3. ACCOUNTS PAYABLE AND ACCRUED EXPENSES:

The following are included in accounts payable and accrued expenses at June 30, 2000:

Accounts payable	$ 76,143
Accrued legal	45,665
Accrued accounting	35,000
Accrued consulting	52,500
Other accrued expenses	5,423
	$ 214,731

4. RELATED PARTY TRANSACTIONS:

During the year ended June 30, 1999, a director and stockholder of the Company contributed capital aggregating $85,179. This capital was used to pay expenses of the Company.

In January 1999, the Company entered into an arrangement to sublease office space from a company controlled by a director and stockholder of the Company. This sublease is for a monthly rental of approximately $5,500 and is on a month-to-month basis. The stockholder's lease is for approximately $5,500 per month with an unrelated party.

5. STOCKHOLDERS' EQUITY:

On May 21, 1999, the Company consummated a private placement of 759,194 shares of its Common Stock for cash consideration of $2,000,000 less costs of $4,018. Pursuant to the Placement Agency Agreement, the Placement Agent was to receive $140,000 in either cash or common stock, as defined. The Placement Agent received 53,144 shares of common stock valued at $2.63437 per share for its services. In connection with the Private Placement, the Company also executed a Common Stock Purchase Agreement with each purchaser of Common Stock, dated as of May 11, 1999. Pursuant to the Stock Purchase Agreement, the purchase price per share of Common Stock was determined by taking 80% of the average closing bid and ask prices of the Company's Common Stock during the 20 trading days ending 3 days prior to the closing date, as defined. The Stock Purchase Agreement also provides for price protection whereby upon issuance or sale by the Company of any additional Common Stock or Common Stock equivalents within a period of 60 days following the closing date, other than options or warrants currently outstanding as of the date of the Stock Purchase Agreement, for a consideration per share less than the purchase price provided for in the Stock Purchase Agreement (the "Reduced Purchase Price"), then the Company shall immediately issue such additional shares of Common Stock to the purchaser which each such purchaser's investment would have purchased at the Reduced Purchase Price. In addition, the Company entered into a Registration Rights Agreement with each purchaser dated May 11, 1999. The Registration Rights Agreement provides for, among other things, a demand registration right beginning after January 22, 2000, as well as piggy-back registration rights for a three-year period from the closing date. Certain directors of the Company participated in the Private Placement. Specifically, such directors of the Company purchased, in the

aggregate, 341,636 shares of Restricted Common Stock on the same terms and conditions as all purchasers thereunder.

In 1998, the Company entered into loan agreements (the "Bridge Financing"), with various parties providing for two bridge loans in the aggregate amount of $460,000. The Bridge Financing was evidenced by promissory notes bearing interest at an annual rate equal to the prime rate as reported in the Wall Street Journal plus 2%. The Bridge Financing was made in anticipation of the Merger (see Note 1), and provided that in the event the Company consummated an equity financing in excess of $1,500,000, the outstanding amounts due under the Bridge Financing, plus accrued interest, would become immediately due and payable. Upon completion of the Private Placement discussed above, the Company repaid all amounts due under the Bridge Financing.

On September 29, 1999, the board of directors of the Company approved and declared a 2-for-1 stock split (the "Stock Split"). Stockholders of record as of the close of business on October 8, 1999 received one additional share of the Company's Common Stock for every one share of Common Stock held on that date. The Stock Split became effective on the NASD OTC Bulletin Board on October 25, 1999. All share and per share amounts provided in the foregoing financial statements and notes have been restated to reflect the Stock Split as of September 29, 1999.

In December 1999, the Company initiated a private placement of shares of its restricted Common Stock (the "December Private Placement"). The Company did not engage a placement agent for the sale of such securities. The Company issued an aggregate of 188,792 shares of the Company's restricted Common Stock for a net purchase price of $508,689 (which is net of $21,311 in legal fees) in connection with the December Private Placement. The Company also executed Common Stock Purchase Agreements with each purchaser of Common Stock. Pursuant to the Stock Purchase Agreements, the purchase price per share of Common Stock was equal to 80% of the average closing bid and ask prices of the Company's Common Stock during the 20 trading days ending 3 days prior to the Closing Date (as defined therein). In addition, the Company entered into Registration Rights Agreements with each purchaser. The Registration Rights Agreements provides for, among other things, a demand registration right beginning one year from the final Closing Date of the December Private Placement, as well as piggy-back registration rights for a three-year period from the Closing Date. Certain directors of the Company participated in the December Private Placement. Specifically, such directors of the Company purchased, in the aggregate, 52,173 shares of restricted Common Stock on the same terms and conditions as all purchasers thereunder.

In June 2000, the Company consummated a private placement of 1,471,700 shares of Common Stock for cash consideration of $2,207,550 less costs of $239,284. Pursuant to the Stock Purchase Agreements, the purchase price per share of Common Stock was equal to $1.50 per share. In addition, the Company entered into Registration Rights Agreements with each purchaser. The Registration Rights Agreements provides for, among other things, a demand registration right beginning nine months from the final Closing Date of the Placement, as well as piggy-back registration rights for a three-year period from

the Closing Date. In addition, the Company has caused its directors, officers and holders of more than 5% of the outstanding shares of Common Stock of the Company to enter into Lock-up Agreements with the Placement Agent for the benefit of the Purchasers. A director and officer of the Company participated in this Private Placement. Specifically, such director and officer of the Company purchased, in the aggregate, 66,667 shares of Restricted Common Stock on the same terms and conditions as all purchasers hereunder.

In 1999, the Company adopted the 1998 Stock Incentive Plan (the "Plan") which provides for the grant of stock options and stock purchase rights to certain designated employees and certain other persons performing services for the Company, as designated by the board of directors. Pursuant to the Plan, an aggregate of 1,000,000 shares of common stock have been reserved for issuance.

A summary of the status of the Company's stock option plan as June 30, 2000 and changes during the year ended on June 30, 2000 is presented below:

	Shares	Weighted-average Exercise Price
Granted.....	432,000	$3.56
Outstanding at end of year.....	432,000	$3.56
Options exercisable at year-end..	307,167	

The following table summarizes information about stock options outstanding at June 30, 2000:

	Options Outstanding			Options Exercisable	
Range of Exercise Prices	Number Outstanding at June 30, 2000	Weighted-average Remaining Contractual Life (Years)	Weighted-average Exercise Price	Number Exercisable at June 30, 2000	Weighted-average Exercise Price
$3.375 - $3.85	432,000	9.27	$3.56	307,167	$3.56

The Company applies APB Opinion No. 25 and related interpretations in accounting for its plans. Accordingly, no compensation cost has been recognized for the stock option plans. Had compensation cost been determined based on the fair value at the grant dates for those awards consistent with the method of FASB Statement No. 123,

the Company's net loss and net loss per share should have been increased to the pro forma amounts indicated below:

Net loss:	
As reported	$ (2,444,916)
Pro forma	$ (3,199,331)
Loss per share:	
As reported	$ (.39)
Pro forma	$ (.50)

The estimated grant date present value reflected in the above table is determined using the Black-Scholes model. The material factors incorporated in the Black-Scholes model in estimating the value of the options reflected in the above table include the following: (i) an exercise price equal to the fair market value of the underlying stock on the dates of grant; (ii) an option term ranging from 5 to 10 years; (iii) a risk-free rate range of 5.81% to 6.55% that represents the interest rate on a U.S. Treasury security with a maturity date corresponding to that of the option term; (iv) volatility of 139.12%; and (v) no annualized dividends paid with respect to a share of Common stock at the date of grant. The ultimate values of the options will depend on the future price of the Company's Common Stock, which cannot be forecast with reasonable accuracy.

On September 7, 1999, the Company granted to its patent counsel, as partial consideration for services rendered, options to purchase 10,000 shares of the Company's Common Stock at an exercise price equal to $3.50 per share, with 3,332 options vesting on the date of grant, 3,334 options vesting on the first anniversary of the date of grant, and 3,334 options vesting on the second anniversary of the date of grant. Such options were granted outside of the Company's Plan.

As of June 30, 2000, the Company had warrants outstanding for the purchase of 380,000 shares of Common Stock. Information on outstanding warrants is as follows:

Exercise Price	
$ 3.50	280,000
1.50	100,000
	380,000

For the year ended June 30, 2000, the Company incurred a compensation charge of $451,506 relating to the above warrants. As of June 30, 2000, 240,000 of the above warrants are exercisable.

6. INCOME TAXES: The Company files a consolidated federal income tax return. The subsidiary files separate state and local income tax returns.

The reconciliation of the effective income tax rate to the federal statutory rate is as follows:

	2000	1999
Federal statutory rate.....	(34)%	(34)%
Increase in valuation allowance..	34	34
	- 0 -	- 0 -

At June 30, 2000, the deferred income tax asset consists of the following:

Deferred tax asset:	
Net operating loss carryforward.....	$ 1,446,000
Valuation allowance.....	(1,446,000)
Net deferred tax asset	$ - 0 -

At June 30, 2000, the Company has net operating loss carryforwards of approximately $3,614,911 available to offset future taxable income expiring on various dates through 2020.

7. COMMITMENTS: Effective September 1, 1998, the Company entered into a three-year research and development agreement with a a university that a stockholder of the Company is affiliated with. Pursuant to the agreement, the university provides research and development under the direction of the stockholder and the Company. The agreement is renewable annually by the Company which has the right of termination upon 30 days' advance written notice The total amounts due under the agreement for the three-year period will be approximately Can $825,000. Research and development expense under this agreement for the years ended June 30, 2000 and 1999 aggregated US $300,492 and US $169,140, respectively, and US $469,632 for the cumulative period through June 30, 2000.

Effective May 1, 1999, the Company entered into a consulting agreement for research and development with such stockholder. This agreement provides for monthly payments of $3,000 through June 2001. The agreement shall be automatically renewable for two additional three-year terms, unless either of the parties provides the other with written notice within six months of the end of the term.

The Company has employment agreements with certain employees who are also stockholders of the Company. These agreements provide for a base compensation and additional amounts, as defined. The agreements expire at various dates through January 2002. Future base compensation to be paid under the agreements as of June 30, 2000 is as follows:

Year ending June 30,	
2001.....	$ 73,200
2002.....	27,600
	$ 100,800

8. JOINT VENTURE: On May 14, 1999, the Company entered into a joint venture agreement ("Joint Venture") with an Israeli partnership that is engaged in the worldwide marketing of genetically engineered banana plants. The purpose of the Joint Venture is to develop genetically altered banana plants which will result in a longer shelf life banana. The Joint Venture is owned 50% by the Company and 50% by the Israeli partnership. During the period from May 14, 1999 to June 30, 2000, the Joint Venture had no revenue. The Company's portion of the Joint Venture's expenses approximated $5,000 and $15,000 for the years ended June 30, 2000 and 1999, respectively, and is included in research and development expenses.

In July 1999, the Joint Venture applied for and received a conditional grant from the Israel - United States Binational Research and Development Foundation (the "BIRD Foundation"). This agreement will allow the Joint Venture to receive $340,000 over a four-year period. Grants received from the BIRD Foundation will be paid back only upon the commercial success of the Joint Venture's technology, as defined. During the year ended June 30, 2000, the Company received $10,573 from the BIRD Foundation for research and development expenses the Company has incurred which are associated with research and development efforts of the Joint Venture.

NO SALE OR TRANSFER OF THIS WARRANT OR THE SECURITIES UNDERLYING THIS WARRANT MAY BE MADE UNTIL THE EFFECTIVENESS OF A REGISTRATION STATEMENT OR OF A POST-EFFECTIVE AMENDMENT THERETO UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), COVERING THIS WARRANT OR THE SECURITIES UNDERLYING THIS WARRANT, OR UNTIL THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE EFFECT THAT SUCH SALE OR TRANSFER IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE ACT. TRANSFER OF THIS WARRANT IS RESTRICTED UNDER PARAGRAPH 2 BELOW.

WARRANT TO PURCHASE
COMMON STOCK

SENESCO TECHNOLOGIES, INC.
(a Delaware corporation)

Dated: March 30, 2000

THIS CERTIFIES THAT, for value received, Fahnestock & Co. Inc. ("Fahnestock") or its registered assigns (Fahnestock and any such registered assign, a "Holder") is the owner of this warrant (this "Warrant") to purchase from Senesco Technologies, Inc., a Delaware corporation (the "Company"), during the Exercise Period (as defined below) and at the exercise price of $1.50 per share, as adjusted from time to time as provided in paragraph 5 of this Warrant (the "Warrant Price"), 100,000 shares of the Company's common stock, par value $0.01 per share (the "Common Stock").

1. EXERCISE OF THE WARRANT.

(a) The rights represented by this Warrant shall be exercisable at the Warrant Price and during the period from the date hereof through the fifth anniversary of the date hereof, ("the Exercise Period") upon the terms and subject to the conditions as set forth herein.

(b) The rights represented by this Warrant may be exercised at any time within the Exercise Period, in whole or in part (but not as to a fractional share of Common Stock), by (i) the surrender of this Warrant (with a purchase form properly executed in the form attached as Exhibit A the ("Purchase Form")) at the principal executive office of the Company or such other office or agency of the Company as it may designate by notice in writing to the Holder at the address of the Holder appearing on the books of the Company (a "Designated Office"); and (ii) payment to the Company of the Warrant Price then in effect for the number of shares of Common Stock specified in the above-mentioned purchase form together with applicable stock transfer taxes, if any, and in the manner specified in such purchase form, which payment shall be (A) in cash or by bank check for all shares of Common Stock purchased upon such exercise, or (B) through a "cashless" or "net-issue" exercise ("Cashless Exercise"); the Holder shall exchange this Warrant subject to a Cashless Exercise for that number of shares of Common Stock determined by multiplying the number of such shares as to which this Warrant is then exercised by a fraction, the numerator of which shall be the difference between (x) the Market Price (as defined in Paragraph 1(d) hereof) and (y) the Warrant Price (as defined in on the face of this Warrant) and the denominator of which shall be the Market Price; such purchase form shall set forth the calculation upon which the Cashless Exercise is based, or (C) a combination of (A) and (B) above; and (iii) delivery to the Company of a duly executed agreement signed by the person(s) designated in the purchase form to the effect that such

person(s) agree(s) to be bound by the provisions of the Registration Rights Agreement referred to in Paragraph 2(a) hereof applicable to the Holder of this Warrant. If such person is not the Holder exercising this Warrant, the transfer to such person shall comply with paragraph 2 hereof. This Warrant shall be deemed to have been exercised, in whole or in part to the extent specified, immediately prior to the close of business on the date this Warrant (with a properly executed Purchase Form) is surrendered and payment is made in accordance with the foregoing provisions of this Paragraph 1, and the person or persons in whose name or names the certificates for the Common Stock shall be issuable upon such exercise shall become the Holder or Holders of record of such Common Stock at that time and date. The Common Stock so purchased shall be delivered to the Holder within a reasonable time, not exceeding ten business days, after the rights represented by this Warrant shall have been so exercised.

(c) If this Warrant is exercised in part, the Company shall promptly execute and return to the exercising Holder a Warrant registered in the name of such Holder evidencing the right to purchase the number of shares of Common Stock as to which this Warrant shall not have been exercised and otherwise with the same terms as the surrendered Warrant.

(d) For the sole purpose of determining the number of shares issued upon a Cashless Exercise, Market Price means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including the National Association of Securities Dealers, Inc. ("NASD") Automated Quotation System ("Nasdaq") National Market, or Nasdaq SmallCap market, or NASD OTC Bulletin Board, its Market Price shall be the closing sales price for such stock on the last trading day prior to the Company's receipt of the Warrant and Purchase Form

(the "Market Closing Date"), or if no closing sales price is reported, it shall be the average of the highest reported bid and lowest reported ask price, as reported or quoted on such exchange or such system on the Market Closing Date; or

(ii) In the absence of an established market, or if the Common Stock is not listed on any exchange or quotation system, the Market Price shall be the highest price per share which the Company could obtain from a willing buyer (not a current employee or director) for shares of Common Stock sold by the Company, from authorized but unissued shares, as determined in good faith by its Board of Directors (and promptly upon any request therefore by the Holder).

2. RESTRICTIONS ON TRANSFER.

(a) By receipt of this Warrant, by its execution and by its exercise in whole or in part, Holder represents to the Company the following:

(i) Holder understands that this Warrant and any shares of Common Stock purchased upon its exercise (collectively, the "Securities") are securities, the issuance of which requires compliance with federal and state securities laws, including the Act.

(ii) Holder is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Holder is acquiring these securities for investment only for Holder's own account and for possible transfers to employees of Fahnestock consistent with Section 2(a)(iii) below and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Act.

(iii) Holder acknowledges and understands that the securities constitute "restricted securities" under the Act and must be held indefinitely unless they are

subsequently registered under the Act (the Company and Fahnestock having entered into a Registration Rights Agreement of even date herewith with respect to the rights of the Holder to have the underlying Common Stock registered for resale in certain events) or an exemption from such registration is available. Holder understands that this Warrant is, and the certificate evidencing the shares of Common Stock issued upon exercise of this Warrant will be, imprinted with a legend which prohibits the transfer of the applicable Securities unless they are registered or such registration is not required in the opinion of counsel satisfactory to the Company and may bear any other legend required under applicable state securities laws.

(iv) Holder is familiar with the provisions of Rule 144, promulgated under the Act, which, in substance, permits limited public resale of "restricted securities" acquired, directly or indirectly, from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 144 requires, among other things: (1) the availability of certain public information about the Company; (2) the resale occurring not earlier than the time period prescribed by Rule 144 after the party has purchased, and made full payment for, within the meaning of Rule 144, the securities to be sold; and (3) in the case of an affiliate, or of a non-affiliate who has held the securities less than the time period prescribed by Rule 144, the sale being made through a broker in an unsolicited "broker's transaction" or in transactions directly with a market maker (as said term is defined under the Securities Exchange Act of 1934, as amended) and the amount of securities being sold during any three month period not exceeding the specified limitations stated therein, if applicable.

(b) A transfer of this Warrant in compliance with the foregoing may be made by presenting this Warrant accompanied by a Transfer Form in the form of Exhibit B hereto, properly executed, at the principal executive office of the Company or other Designated Office, in exchange for which the Company will promptly issue a Warrant registered in the name of the transferee with the same terms as the presented Warrant.

3. COVENANTS OF THE COMPANY.

(a) The Company covenants and agrees that all Common Stock issuable upon the exercise of this Warrant will, upon issuance thereof and payment therefor in accordance with the terms hereof, be duly and validly issued, fully paid and nonassessable and no personal liability will attach to the Holder thereof by reason of being such a Holder, other than as set forth herein.

(b) The Company covenants and agrees that during the period within which this Warrant may be exercised, the Company will at all times have authorized and reserved a sufficient number of shares of Common Stock to provide for the exercise of this Warrant.

4. NO RIGHTS AS STOCKHOLDER. This Warrant shall not entitle the Holder to any voting rights or other rights as a stockholder of the Company, either at law or in equity, and the rights of the Holder are limited to those expressed in this Warrant and are not enforceable against the Company except to the extent set forth herein.

5. ADJUSTMENTS OF WARRANT PRICE AND NUMBER OF SHARES OF COMMON STOCK.

(a) Subdivision and Combination. In case the Company shall at any time after the date hereof subdivide or combine the outstanding shares of Common Stock, the Warrant Price shall forthwith be proportionately decreased in the case of subdivision or increased in the case of combination.

(b) Adjustment in Number of Shares. Upon each adjustment of the Warrant Price pursuant to the provisions of this Paragraph 5, the number of shares of Common Stock issuable upon the exercise of the Warrant shall be adjusted to the nearest full whole number by multiplying a number equal to the Warrant Price in effect immediately prior to such adjustment by the number of shares of Common Stock issuable upon exercise of the Warrant immediately prior to such adjustment and dividing the product so obtained by the adjusted Warrant Price.

(c) Reclassification, Consolidation, Merger, etc. In case of any reclassification or change of the outstanding shares of Common Stock (other than a change in par value to no par value, or from no par value to par value, or as a result of a subdivision or combination), or in the case of any consolidation of the Company with, or merger of the Company into, another corporation (other than a consolidation or merger which does not result in any reclassification or change of the outstanding shares of Common Stock, except a change as a result of a subdivision or combination of such shares or a change in par value, as aforesaid), or in the case of a sale or conveyance to another corporation of the property of the Company as an entirety, the Holder shall thereafter have the right to purchase the kind and number of shares of stock and other securities and property receivable upon such reclassification, change, consolidation, merger, sale or conveyance as if the Holder were the owner of the shares of

Common Stock underlying the Warrant immediately prior to any such events at a price equal to the product of (x) the number of shares issuable upon exercise of the Warrant and (y) the Warrant Price in effect immediately prior to the record date for such reclassification, change, consolidation, merger, sale or conveyance as if such Holder had exercised the Warrant.

(d) Redemption of Warrant. Notwithstanding anything to the contrary contained in this Agreement or elsewhere, the Warrant cannot be redeemed by the Company under any circumstances.

(e) Dividends and Other Distributions with Respect to Outstanding Securities. In the event that the Company shall at any time after the date hereof and prior to the exercise and expiration of the Warrant declare a dividend (other than a dividend consisting solely of shares of Common Stock or a cash dividend or distribution payable out of current or retained earnings) or otherwise distribute to the Holders of Common Stock any monies, assets, property, rights, evidences of indebtedness, securities (other than such a cash dividend or distribution or dividend consisting solely of shares of Common Stock), whether issued by the Company or by another person or entity, or any other thing of value, the Holders of the unexercised Warrant shall thereafter be entitled, in addition to the shares of Common Stock or other securities receivable upon the exercise thereof, to receive, upon the exercise of such Warrant, the same monies, property, assets, rights, evidences of indebtedness, securities or any other thing of value that they would have been entitled to receive at the time of such dividend or distribution as if the Holders were the owners of the shares of Common Stock underlying the Warrant. At the time of and as a condition precedent to any such dividend or distribution, the Company shall make appropriate reserves to ensure the timely performance of the provisions of this Paragraph 5(e).

(f) Subscription Rights for Shares of Common Stock or Other Securities. In case the Company or an affiliate of the Company shall at any time after the date hereof and prior to the exercise of the Warrant in full issue any rights to subscribe for shares of Common Stock or any other securities of the Company or of such affiliate to all the holders of Common Stock, the Holders of the unexercised Warrant shall be entitled, in addition to the shares of Common Stock or other securities receivable upon the exercise of the Warrant, to receive such rights at the time such rights are distributed to the other stockholders of the Company but only to the extent of the number of shares of Common Stock, if any, for which the Warrant remains exercisable.

(g) Certain Notice Requirements. (i) If at any time prior to the expiration of this Warrant and its exercise, any of the events described in this Paragraph 5 shall occur, then, in each of said events, the Company shall give written notice of such event at least ten (10) days prior to the date fixed as a record date or the date of closing the transfer books for the determination of the stockholders entitled to such dividend, distribution, conversion or exchange of securities or subscription rights, or entitled to vote on such proposed dissolution, liquidation, winding up or sale. Such notice shall specify such record date or the date of the closing of the transfer books, as the case may be.

(ii) The Company shall be required to give the notice described in this Paragraph 5 upon one or more of the following events:

(A) if the Company shall declare a record date to identify the holders of its shares of Common Stock for the purpose of entitling them to receive a dividend or distribution payable otherwise than in cash, or a cash dividend or distribution payable otherwise than out of retained earnings, as

indicated by the accounting treatment of such dividend or distribution on the books of the Company; or

(B) the Company shall offer to all the holders of its Common Stock any additional shares of capital stock of the Company or securities convertible into or exchangeable for shares of capital stock of the Company, or any option, right or warrant to subscribe therefor; or

(C) a dissolution, liquidation or winding up of the Company (other than in connection with a consolidation or merger) or a sale of all or substantially all of its property, assets and business shall be proposed; or

(D) a merger or consolidation referred to in this Paragraph 5.

(iii) The Company shall, promptly after the Board of Directors has determined that an event requiring a change in the Warrant Price has occurred, send notice to the Holder of such event and change. Such notice shall describe the event causing the change and the method of calculating same and shall be certified as being true and accurate by the Company's Chief Executive Officer and Chief Financial Officer.

(h) Computations. The Company may retain a firm of independent public accountants (who may be any such firm regularly employed by the Company) to make any computation required under this Paragraph 5, and any certificate setting forth such computation signed by such firm shall be conclusive evidence of the correctness of any computation made under this Paragraph 5.

6. FRACTIONAL SHARES.

(a) The Company shall not be required to issue fractions of shares of Common Stock or fractional Warrants on the exercise of this Warrant; provided, however, that if the Holder exercises this Warrant, any fractional shares of Common Stock shall be eliminated by rounding any fraction up to the nearest whole number of shares of Common Stock.

(b) The Holder of this Warrant, by acceptance hereof, expressly waives his right to receive any fractional share of Common Stock or fractional Warrant upon exercise of this Warrant.

7. MISCELLANEOUS.

(a) This Warrant shall be governed by and in accordance with the laws of the State of New York without regard to the conflicts of law principles thereof.

(b) All notices, requests, consents and other communications hereunder shall be made in writing and shall be deemed to have been duly made when delivered, or mailed by registered or certified mail, return receipt requested: (i) if to a Holder, to the address of such Holder as shown on the books of the Company, or (ii) if to the Company as follows:

Senesco Technologies, Inc.
34 Chambers Street
Princeton, NJ 08542
Attn: Steven Katz, President
Tel. No.: (609) 252-0680
Fax. No. (609) 252-0049

with a copy to:

Buchanan Ingersoll
650 College Road East
4th Floor
Princeton, NJ 08540
Attn: Emilio Ragosa, Esq.
Tel. No.: (609) 987-6800
Fax. No. (609) 520-0360

or such other address as the Company may notify to the Holder of this Warrant at this time.

(c) All the covenants and provisions of this Warrant by or for the benefit of the Company and the Holders shall bind and inure to the benefit of their respective successors and assigns hereunder.

(d) Nothing in this Warrant shall be construed to give to any person or corporation other than the Company and any registered Holder or Holders, any legal or equitable right, and this Warrant shall be for the sole and exclusive benefit of the Company and any Holder or Holders.

* * * * * * *

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed by its duly authorized officer and to be dated as of March 30, 2000.

SENESCO TECHNOLOGIES, INC.

By: /s/ Steven Katz

Name: Steven Katz
Title: President and Chief Operating Officer

EXHIBIT A

PURCHASE FORM

(To be signed only upon exercise of the Warrant)

The undersigned, the Holder of the foregoing Warrant, hereby irrevocably elects to exercise the purchase rights represented by such Warrant for, and to purchase thereunder, shares of Common Stock of Senesco Technologies, Inc. and herewith makes payment of $ therefor and/or in the form of Cashless Exercise as to such shares and requests that the certificates for Common Stock be issued in the name(s) of, and delivered to whose addresses is (are)
and whose social security or taxpayer identification number(s) is (are) .

Dated:

(Name of Holder)

Address

Telephone

Signature must conform in all respects to name of registered Holder.

EXHIBIT B

TRANSFER FORM
- -------------

(To be signed only upon transfer of the Warrant)

For value received, the undersigned hereby sells, assigns, and transfers unto the right to purchase shares of Common Stock of Senesco Technologies, Inc. represented by the foregoing Warrant to the extent of shares of Common Stock, and appoints , attorney to transfer such rights on the books of Senesco Technologies, Inc., with full power of substitution in the premises.

Dated:

(Name of Holder)

Address

Telephone

In the presence of:

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (the "Agreement") is dated as of March 30, 2000 between Senesco Technologies, Inc., a Delaware corporation (the "Company"), and Fahnestock & Co. Inc. (the "Purchaser").

RECITALS

WHEREAS, Fahnestock is the holder of a five year warrant to purchase 100,000 shares of the Company's common stock (the "Warrant"), dated as of March 30, 2000; and

WHEREAS, pursuant to the financial advisory and investment banking agreement made by and between the Purchaser and the Company, dated as of the date hereof (the "Financial Advisory and Investment Banking Agreement"), the Company is obligated to grant registration rights for shares of common stock of the Company, $0.01 par value (the "Common Stock"), issued by the Company upon the exercise of the Warrant, in connection with resales by the Purchaser of such Common Stock; and

WHEREAS, the Company will enter into similar Registration Rights with the purchasers of Common Stock pursuant to that certain Placement Agent Agreement, dated as of March 30, 2000, by and between the Company and the Purchaser, and whose rights shall vest on a pari passu basis with the Purchaser herein (the "Private Placement");

WHEREAS, the Company and the Purchaser now desire to enter into this Agreement in order to facilitate such resales.

AGREEMENT

The parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

1.1 DEFINITIONS. The following terms, as used herein, have the following meanings.

"Board" means the Board of Directors of the Company.

"Business Day" means any day except a Saturday, Sunday or other day on which banks in New Jersey are authorized by law to close.

"Common Stock" means the Common Stock of the Company, $0.01 par value per share.

"Closing Date" shall mean the Closing Date as defined in the Stock Purchase Agreements entered into by the Company and other purchasers in connection with the Private Placement.

"Commission" means the Securities and Exchange Commission.

"Company" means Senesco Technologies, Inc., a Delaware corporation.

"Company Registration Statement" means the Registration Statement of the Company relating to the registration for sale of Common Stock, including the Prospectus included therein, all amendments and supplements thereto (including post-effective amendments) and all exhibits and material incorporated by reference therein, but excluding the current registration statement on Form S-3 to be filed with the Commission in connection with the registration of shares of Common Stock issued and sold by the Company as part of the private placement consummated in May 1999 and certain other shares of Common Stock sold by affiliates of the Company.

"Effective Time" means the date of effectiveness of any Registration Statement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Financial Advisory and Investment Banking Agreement" has the meaning given to it in the recitals to this Agreement.

"Holders" has the meaning given to it in Section 2.1(b) hereof.

"NASD" means the National Association of Securities Dealers, Inc.

"Person" means an individual, corporation, partnership, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

"Private Placement" has the meaning given to it in the recitals to this Agreement.

"Prospectus" means the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement and by all other amendments thereto, including post-effective amendments, and all material

incorporated by reference into such Prospectus.

"Purchaser" means Fahnestock & Co. Inc.

"Registration Statements" means the Company Registration Statement and the Shelf Registration Statement.

"Restricted Securities" means any Securities until (i) a registration statement covering such Securities has been declared effective by the Commission and such Securities have been disposed of pursuant to such effective registration statement, (ii) such Securities qualify to be sold under circumstances in Rule 144(k) (or any similar provisions then in force), (iii) such Securities are otherwise transferred, the Company has delivered a new certificate or other evidence of ownership for such Securities not bearing a legend restricting further transfer and such Securities may be resold without registration under the Securities Act, or (iv) such Securities shall have ceased to be outstanding.

"Securities" means the shares of Common Stock held by the Purchaser that were acquired through the exercise of the Warrant by the Purchaser, and any securities issues in respect of such shares upon any stock split, stock dividend, recapitalization, merger, consolidation, reorganization or similar event.

"Securities Act" means the Securities Act of 1933, as amended.

"Shelf Registration Statement" means the registration statement of the Company relating to the shelf registration for resale of Restricted Securities contemplated by Section 2.2 herein, including the Prospectus included therein, all amendments and supplements thereto (including post-effective amendments) and all exhibits and material incorporated by reference therein.

"Warrant" has the meaning given to it in the recitals to this Agreement.

As used in this Agreement, words in the singular include the plural, and in the plural include the singular.

ARTICLE 2
REGISTRATION RIGHTS

2.1 SECURITIES SUBJECT TO THIS AGREEMENT.

(a) The Securities entitled to the benefits of this Agreement are the Restricted Securities, but only for so long as they remain Restricted Securities.

(b) A Person is deemed to be a holder of Restricted Securities (each, a "Holder") whenever such Person is the registered holder of such Restricted Securities on the Company's books and records.

2.2 SHELF REGISTRATION.

(a) The Company shall:

(i) cause to be filed with the Commission a Shelf Registration Statement on Form S-3 (or, if such form is superseded by a successor form, such successor form); or if Form S-3 is not available with respect to the registration of the Restricted Securities, any form which the Company is permitted to use under the Securities Act, which Shelf Registration Statement shall provide for resales of all Restricted Securities, the Holders of which shall have provided to the Company the information required pursuant to Section 2.2(c) herein; and

(ii) use its best reasonable efforts to cause such Shelf Registration Statement to be declared effective by the Commission within nine (9) months from the last Closing Date.

(b) In connection with the Shelf Registration Statement, the Company shall comply with all the provisions of Section 2.4 below and shall use its reasonable efforts to effect such

registration to permit the sale of the Restricted Securities being sold in accordance with the intended method or methods of distribution thereof (as indicated in the information furnished to the Company pursuant to Section 2.2.(c)). Subject to Section 2.2(d), the Company shall use its best efforts to keep such Shelf Registration Statement continuously effective, supplemented and amended as required by the provisions of Section 2.2(d) to the extent necessary to ensure that it is available for resales of Restricted Securities by the Holders of Restricted Securities, and to ensure that it conforms with the requirements of this Agreement, the Securities Act and the policies, rules and regulations of the Commission as announced from time to time, for a period of one (1) year from the Effective Time or such longer period as required by Section 2.2(d) or such shorter period that will terminate when all the Securities covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement or otherwise cease to be Restricted Securities. Upon the occurrence of any event that would cause any Shelf Registration Statement or the Prospectus contained therein (i) to contain a material misstatement or omission or (ii) not to be effective and usable for sale or resale of Restricted Securities during the period required by this Agreement, the Company shall file promptly an appropriate amendment to such Shelf Registration Statement or the related Prospectus or any document incorporated therein by reference, in the case of clause (i), correcting any such misstatement or omission, and, in the case of either clause (i) or (ii), use its reasonable efforts to cause such amendment to be declared effective and such Registration Statement and the related Prospectus to become usable for its intended purpose(s) as soon as practicable thereafter.

(c) No Holder of Restricted Securities may include any of its Restricted Securities in the Shelf Registration Statement pursuant to this Agreement unless and until such Holder furnishes to the Company in writing, within ten (10) Business Days after receipt of a written request therefor, such information specified in Item 507 of Regulation S-K under the Securities Act or such other information as the Company may reasonably request for use in connection with the Shelf Registration Statement or Prospectus or preliminary Prospectus included therein and in any application to the NASD. Each Holder as to which the Shelf Registration Statement is being effected agrees to furnish promptly to the Company all information required to be disclosed in order to make the information previously furnished to the Company by such Holder not materially misleading.

(d) Notwithstanding anything to the contrary contained herein, if (x) the Board determines in good faith that the registration and distribution of Restricted Securities (or the use of such Shelf Registration Statement or the Prospectus contained therein) would interfere with any proposed or pending material corporate transaction involving the Company or any of its subsidiaries or would require premature disclosure thereof or would require the Company to disclose information that the Company has not otherwise made public and that the Company reasonably determines is in the best interests of the Company not to disclose at such time, and (y) the Company notifies the Holders in writing not later than three (3) days following such determination (such notice a "Blackout Notice"), the Company may (A) postpone the filing of such Shelf Registration Statement or (B) allow such Shelf Registration Statement to fail to be effective and usable or elect that such Shelf Registration Statement not be usable for a reasonable period of time, but not in excess of 30 days (a "Blackout Period"); provided, however, that the aggregate number of days included in all Blackout Periods shall not exceed 90 during any consecutive 12

months and shall not exceed 150 during the period specified in Section 2.2(b) of this Agreement; and provided, further, that the period referred to in Section 2.2(b) during which the Shelf Registration Statement is required to be effective and usable shall be extended by the aggregate number of days during which the Shelf Registration Statement was not effective or usable pursuant to the foregoing provisions.

2.3 PIGGYBACK REGISTRATION.

(a) At any time that the Company proposes to file a Company Registration Statement within three (3) years from the date hereof, plus the aggregate number of days during which the Shelf Registration Statement was not effective or usable pursuant to Section 2.2(d), the Company shall give the Holders written notice of its intention to do so and of the intended method of sale (the "Registration Notice") within a reasonable time prior to the anticipated filing date of the Company Registration Statement effecting such Company Registration. Each Holder may request inclusion of any Restricted Securities in such Company Registration by delivering to the Company, within ten (10) Business Days after receipt of the Registration Notice, a written notice (the "Piggyback Notice") stating the number of Restricted Securities proposed to be included and that such shares are to be included in any underwriting only on the same terms and conditions as the shares of Common Stock otherwise being sold through underwriters under such Company Registration Statement. The Company shall use its best efforts to cause all Restricted Securities specified in the Piggyback Notice to be included in the Company Registration Statement and any related offering, all to the extent requisite to permit the sale by the Holders of such Restricted Securities in accordance with the method of sale applicable to the other shares of Common Stock included in such Company Registration Statement; provided, however, that if, at any time after giving written notice of its intention to register any securities and prior to the effective date of the Company Registration Statement filed in connection with such registration, the Company shall determine for any reason not to register or to delay registration of such securities, the Company may, at its election, give written notice of such determination to each Holder of Restricted Securities and, thereupon:

(i) in the case of a determination not to register, shall be relieved of its obligation to register any Restricted Securities in connection with such registration (but not from its obligation to pay the Registration Expenses in connection therewith), and

(ii) in the case of a delay in registering, shall be permitted to delay registering any Restricted Securities for the same period as the delay in registering such other securities.

(b) The Company's obligation to include Restricted Securities in a Company Registration Statement pursuant to Section 2.3(a) shall be subject to the following limitations:

(i) The Company shall not be obligated to include any Restricted Securities in a registration statement filed on Form S-4, Form S-8 or such other similar successor forms then in effect under the Securities Act.

(ii) If a Company Registration Statement involves an underwritten offering and the managing underwriter advises the Company in writing that, in its opinion, the number of the Restricted Securities requested to be included in such Company Registration Statement exceeds the number which can be sold in such offering without adversely affecting the offering, the Company will not include any Restricted Securities in such Company Registration Statement, or if some of the requested Restricted Securities can be included in such Company Registration Statement, the Company will only include such number of Restricted Securities which the Company is so advised can be sold in such offering without adversely affecting the offering, determined as follows:

(A) first, all securities proposed by the Company to be sold for its own account shall be included in the Company Registration Statement, and

(B) second, any Restricted Securities requested to be included in such registration on a pari passu basis with any other securities of the Company which have been afforded registration rights by the Company as of the date hereof, or pursuant to the Private Placement.

(iii) The Company shall not be obligated to include Restricted Securities in more than two (2) Company Registration Statement(s).

(c) No Holder of Restricted Securities may include any of its Restricted Securities in the Company Registration Statement pursuant to this Agreement unless and until such Holder furnishes to the Company in writing, within ten (10) Business Days after receipt of a written request therefor, such information specified in Item 507 of Regulation S-K under the Securities Act or such other information as the Company may reasonably request for use in connection with the Company Registration Statement or Prospectus or preliminary Prospectus included therein and in any application to the NASD. Each Holder as to which the Company Registration Statement is being effected agrees to furnish promptly to the Company all information required to be disclosed in order to make all information previously furnished to the Company by such Holder not materially misleading.

2.4 REGISTRATION PROCEDURES. In connection with any Registration Statement and any Prospectus required by this Agreement to permit the sale or resale of Restricted Securities, the Company shall:

(a) prepare and file with the Commission such amendments and post-effective amendments to such Registration Statement as may be necessary to keep such Registration Statement effective (i) if such Registration Statement is a Company Registration Statement, until the earlier of such time as all of such securities have been disposed of in accordance with the intended methods of disposition by the seller or sellers thereof set forth in such Company Registration Statement or (ii) if such Registration Statement is a Shelf Registration Statement, for the applicable period set forth in Section 2.2(b) herein; cause the Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 under the Securities Act, and to comply fully with the applicable provisions of Rules 424 and 430A, as

applicable, under the Securities Act in a timely manner; and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement during the applicable period in accordance with the intended method or methods of distribution by the sellers thereof set forth in such Registration Statement or supplement or the Prospectus;

(b) promptly (and in respect of events covered by clause (i) hereof, on the same day as the Company shall receive notice of effectiveness) advise the Holders covered by such Registration Statement and, if requested by such Persons, confirm such advice in writing, (i) when the Prospectus or any Prospectus supplement or post-effective amendment has been filed, and when the same has become effective, (ii) of any request by the Commission for post-effective amendments to such Registration Statement or post-effective amendments to such Registration Statement or post-effective amendments or supplements to the Prospectus or for additional information relating thereto, (iii) of the issuance by the Commission of any stop order suspending the effectiveness of any such Registration Statement under the Securities Act or of the suspension by any state securities commission of the qualification of the Restricted Securities for offering or sale in any jurisdiction, or the initiation of any proceeding for any of the preceding purposes, and (iv) of the existence of any fact or the happening of any event that makes any statement of a material fact made in any such Registration Statement, the related Prospectus, any amendment or supplement thereto, or any document incorporated by reference therein untrue, or that requires the making of any additions to or changes in any such Registration Statement or the related Prospectus in order to make the statements therein not misleading. If at any time the Commission shall issue any stop order suspending the effectiveness of such Registration Statement, or any state securities commission or other regulatory authority shall issue an order suspending the qualification or exemption from qualification of the Restricted Securities under state securities or Blue Sky laws, the Company shall use its reasonable efforts to obtain the withdrawal or lifting of such order at the earliest possible time;

(c) promptly furnish to each Holder of Restricted Securities covered by any Registration Statement, and each underwriter, if any, without charge, at least one conformed copy of any Registration Statement, as first filed with the Commission, and of each amendment thereto, including all documents incorporated by reference therein and all exhibits (including exhibits incorporated therein by reference) and any related correspondence between the Company and its counsel or accountants and the Commission or staff of the Commission and such other documents as such Holder may reasonably request;

(d) deliver to each Holder covered by any Registration Statement, and each underwriter, if any, without charge, as many copies of the Prospectus (including each preliminary prospectus) and any amendment or supplement thereto as such person reasonably may request;

(e) enter into such customary agreements and take all such other reasonable action in connection therewith (including those reasonably requested by the selling Holders or the underwriter(s), if any) required in order to expedite or facilitate the disposition of such Restricted Securities pursuant to such Registration Statement, including, but not limited to, dispositions pursuant to an underwritten registration, and in such connection:

(i) make such representations and warranties to the selling Holders and underwriter(s), if any, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings (whether or not sales of securities pursuant to such Registration Statement are to be to an underwriter(s)) and confirm the same if and when requested;

(ii) obtain opinions of counsel to the Company (which counsel and opinions, in form and substance, shall be reasonably satisfactory to the selling Holders and the underwriter(s), if any, and their respective counsel) addressed to each selling Holder and underwriter, if any, covering the matters customarily covered in opinions requested in underwritten offerings (whether or not sales of securities pursuant to such Registration Statement are to be made to an underwriter(s)) and dated the date of effectiveness of any Registration Statement (and, in the case of any underwritten sale of securities pursuant to such Registration Statement, each closing date of sales to the underwriter(s) pursuant thereto);

(iii) use reasonable efforts to obtain comfort letters dated the date of effectiveness of any Registration Statement (and, in the case of any underwritten sale of securities pursuant to such Registration Statement, each closing date of sales to the underwriter(s) pursuant thereto) from the independent certified public accountants of the Company addressed to each selling Holder and underwriter, if any, such letters to be in customary form and covering matters of the type customarily covered in comfort letters in connection with underwritten offerings (whether or not sales of securities pursuant to such Registration Statement are to be made to an underwriter(s));

(iv) provide for the indemnification provisions and procedures of Section 2.8 hereof with respect to selling Holders and the underwriter(s), if any, and;

(v) deliver such documents and certificates as may be reasonably requested by the selling Holders or the underwriter(s), if any, and which are customarily delivered in underwritten offerings (whether of not sales of securities pursuant to such Registration Statement are to be made to an underwriter(s), with such documents and certificates to be dated the date of effectiveness of any Registration Statement.

The actions required by clauses (i) through (v) above shall be done at each closing under such underwriting or similar agreement, as and to the extent required thereunder, and if at any time the representations and warranties of the Company contemplated in clause (i) above cease to be true and correct, the Company shall so advise the underwriter(s), if any, and each selling Holder promptly, and, if requested by such Person, shall confirm such advice in writing;

(f) prior to any public offering of Restricted Securities, cooperate with the selling Holders, the underwriter(s), if any, and their respective counsel in connection with the registration and qualification of the Restricted Securities under the securities or Blue Sky laws of such U.S. jurisdictions as the selling Holders or underwriter(s), if any, may reasonably request in writing by the time any Registration Statement is declared effective by the Commission, and do any and all other acts or filings necessary or advisable to enable disposition in such U.S. jurisdictions of the

Restricted Securities covered by any Registration Statement and to file such consents to service of process or other documents as may be necessary in order to effect such registration or qualification; provided, however, that the Company shall not be required to register or qualify as a foreign corporation in any jurisdiction where it is not then so qualified or as a dealer in securities in any jurisdiction where it would not otherwise be required to register or qualify but for this Section 2.4, or to take any action that would subject it to the general service of process in suits or to general taxation, in any jurisdiction where it is not then so subject;

(g) in connection with any sale of Restricted Securities that will result in such securities no longer being Restricted Securities, cooperate with the selling Holders and the underwriter(s), if any, to facilitate the timely preparation and delivery of certificates representing Restricted Securities to be sold and not bearing any restrictive legends; and enable such Restricted Securities to be in such denominations and registered in such names as the Holders or the underwriter(s), if any, may request at least two (2) Business Days prior to any sale of Restricted Securities made by such underwriters;

(h) use its reasonable efforts to cause the disposition of the Restricted Securities covered by any Registration Statement to be registered with or approved by such other U.S. governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter(s), if any, to consummate the disposition of such Restricted Securities, subject to the proviso contained in Section 2.2(f);

(i) if any fact or event contemplated by Section 2.4(b) shall exist or have occurred, prepare a supplement or post-effective amendment to any Registration Statement or related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the Purchaser of Restricted Securities, the Prospectus will not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statement therein not misleading;

(j) cooperate and assist in the performance of any due diligence investigation by any underwriter (including any "qualified independent underwriter") that is required to be retained in accordance with the rules and regulations of the NASD, and use its reasonable efforts to cause any Registration Statement to become effective and approved by such U.S. governmental agencies or authorities as may be necessary to enable the Holders selling Restricted Securities to consummate the disposition of such Restricted Securities;

(k) otherwise use its reasonable efforts to comply with all applicable rules and regulations of the Commission, and make generally available to its security holders with regard to such Registration Statement, as soon as practicable, a consolidated earnings statement meeting the requirements of Rule 158 (which need not be audited) for the twelve-month period (i) commencing at the end of any fiscal quarter in which Restricted Securities are sold to the underwriter in a firm or best efforts underwritten offering or (ii) if not sold to an underwriter in such an offering, beginning with the first month of the Company's first fiscal quarter commencing after the effective date of any Registration Statement;

(l) provide a CUSIP number for all Restricted Securities not later than the effective date of any Registration Statement;

(m) use its best efforts to list, not later than the effective date of such Registration Statement, all Restricted Securities covered by such Registration Statement on the NASD OTC Electronic Bulletin Board or any other trading market on which any Common Stock of the Company are then admitted for trading; and

(n) provide promptly to each Holder covered by any Registration Statement upon request each document filed with the Commission pursuant to the requirements of Section 12 and Section 14 of the Exchange Act.

Each Holder agrees by acquisition of a Restricted Security that, upon receipt of any notice from the Company of the existence of any fact of the kind described in Section 2.4(b)(iv) or the commencement of a Blackout Period, such Holder will forthwith discontinue disposition of Restricted Securities pursuant to any Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 2.4(i), or until it is advised in writing, in accordance with the notice provisions of Section 3.3 herein (the "Advice"), by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental fillings that are incorporated by reference in the Prospectus. If so directed by the Company, each Holder will deliver to the Company all copies, other than permanent file copies, then in such Holder's possession, of the Prospectus covering such Restricted Securities that was current at the time of receipt of such notice. In the event the Company shall give any such notice, the time period regarding the effectiveness of the Shelf Registration Statement set forth in Section 2.2(b) shall be extended by the number of days during the period from and including the date of the giving of such notice pursuant to Section 2.4(b)(iv) or the commencement of a Blackout Period to and including the date when each selling Holder covered by such Registration Statement shall have received the copies of the supplemented or amended Prospectus contemplated by Section 2.4(i) or shall have received (in accordance with the notice provisions of Section 3.3) the Advice.

2.5 PREPARATION; REASONABLE INVESTIGATION. In connection with the preparation and filing of each Registration Statement under the Securities Act, the Company will give the Holders of Restricted Securities registered under such Registration Statement, their underwriter, if any, and their respective counsel and accountants, the opportunity to participate in the preparation of such Registration Statement, each prospectus included therein or filed with the Commission, and each amendment thereof or supplement thereto, and will give each of them access to its books and records and such opportunities to discuss the business, finances and accounts of the Company and its subsidiaries with its officers, directors and the independent public accountants who have certified its financial statements as shall be necessary, in the opinion of such Holders and such underwriters' respective counsel, to conduct a reasonable investigation within the meaning of the Securities Act.

2.6 CERTAIN RIGHTS OF HOLDERS. The Company will not file any registration statement under the Securities Act which refers to any Holder of Restricted Securities by name or otherwise without the prior approval of such Holder, which consent shall not be unreasonably withheld or

delayed.

2.7 REGISTRATION EXPENSES.

(a) All expenses incident to the Company's performance of or compliance with this Agreement will be borne by the Company, regardless of whether a Registration Statement becomes effective, including without limitation: (i) all registration and filing fees and expenses (including filings made with the NASD and reasonable counsel fees in connection therewith); (ii) all reasonable fees and expenses of compliance with federal securities and state Blue Sky or securities laws (including all reasonable fees and expenses of one counsel to the underwriter(s) in any underwriting) in connection with compliance with state Blue Sky or securities laws for all states in the United States; (iii) all expenses of printing, messenger and delivery services and telephone calls; (iv) all fees and disbursements of counsel for the Company; and (v) all fees and disbursements of independent certified public accountants of the Company (including the expenses of any special audit and comfort letters required by or incident to such performance), but excluding from this paragraph, fees and expenses of counsel to the underwriter(s), if any, unless otherwise set forth herein.

(b) In addition, in connection with the filing of the Shelf Registration Statement required to be filed by this Agreement, the Company will reimburse the Holders of the Restricted Securities being registered pursuant to any Shelf Registration Statement for the reasonable fees and disbursements of not more than one counsel to review such Registration Statement.

(c) Notwithstanding the foregoing, the Company will not be responsible for any underwriting discounts, commissions or fees attributable to the sale of Restricted Securities or any legal fees or disbursements (other than any such fees or disbursements relating to Blue Sky compliance or otherwise as set forth under Section 2.7(a)) incurred by any underwriter(s) in any underwritten offering if the underwriter(s) participates in such underwritten offering at the request of the Holders of Restricted Securities, or any transfer taxes that may be imposed in connection with a sale or transfer of Restricted Securities.

(d) The Company shall, in any event, bear its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expenses of any annual audit and the fees and expenses of any Person, including special experts, retained by the Company.

2.8 INDEMNIFICATION; CONTRIBUTION.

(a) The Company agrees to indemnify and hold harmless (i) each Holder covered by any Registration Statement, (ii) each other Person who participates as an underwriter in the offering or sale of such securities, (iii) each person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) any such Holder or underwriter (any of the persons referred to in this clause (iii) being hereinafter referred to as a "controlling person") and (iv) the respective officers, directors, partners, employees, representatives and agents of any such Holder or underwriter or any controlling person (any person referred to in clause (i), (ii), (iii) or (iv)

may hereinafter be referred to as an "indemnified Person"), to the fullest extent lawful, from and against any and all losses, claims, damages, liabilities, judgments or expenses, joint or several (or actions or proceedings, whether commenced or threatened, in respect thereof) (collectively, "Claims"), to which such indemnified Person may become subject under either Section 15 of the Securities Act or Section 20 of the Exchange Act or otherwise, insofar as such Claims arise out of or are based upon, or are caused by any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus (or any amendment or supplement thereto), or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or a violation by the Company of the Securities Act or any state securities law, or any rule or regulation promulgated under the Securities Act or any state securities law, or any other law applicable to the Company relating to any such registration or qualification, except insofar as such losses, claims, damages, liabilities, judgments or expenses of any such indemnified Person; (x) are caused by any such untrue statement or omission or alleged untrue statement or omission that is based upon information relating to such indemnified Person furnished in writing to the Company by or on behalf of any of such indemnified Person expressly for use therein; (y) with respect to the preliminary Prospectus, result from the fact that such Holder sold Securities to a person to whom there was not sent or given, at or prior to the written confirmation of such sale, a copy of the Prospectus, as amended or supplemented, if the Company shall have previously furnished copies thereof to such Holder in accordance with this Agreement and said Prospectus, as amended or supplemented, would have corrected such untrue statement or omission; or (z) as a result of the use by an indemnified Person of any Prospectus when, upon receipt of a Blackout Notice or a notice from the Company of the existence of any fact of the kind described in Section 2.4(b)(iv), the indemnified Person or the related Holder was not permitted to do so. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any indemnified Person and shall survive the transfer of such securities by such Holder.

In case any action shall be brought or asserted against any of the indemnified Persons with respect to which indemnity may be sought against the Company, such indemnified Person shall promptly notify the Company and the Company shall assume the defense thereof. Such indemnified Person shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the indemnified Person unless (i) the employment of such counsel shall have been specifically authorized in writing by the Company, (ii) the Company shall have failed to assume the defense and employ counsel or (iii) the named parties to any such action (including any implied parties) include both the indemnified Person and the Company and the indemnified Person shall have been advised in writing by its counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the Company (in which case the Company shall not have the right to assume the defense of such action on behalf of the indemnified Person), it being understood, however, that the Company shall not, in connection with such action or similar or related actions or proceedings arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) at any time for all the indemnified Persons, which firm shall be (x) designated by such indemnified Persons and (y) reasonably satisfactory to the Company. The Company shall not be liable for any settlement of any such action or proceeding effected without the Company's

prior written consent, which consent shall not be withheld unreasonably, and the Company agrees to indemnify and hold harmless any indemnified Person from and against any loss, claim, damage, liability, judgment or expense by reason of any settlement of any action effected with the written consent of the Company. The Company shall not, without the prior written consent of each indemnified Person, settle or compromise or consent to the entry of judgment on or otherwise seek to terminate any pending or threatened action, claim, litigation or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not any indemnified Person is a party thereto), unless such settlement, compromise, consent or termination includes an unconditional release of each indemnified Person from all liability arising out of such action, claim litigation or proceeding.

(b) Each Holder of Restricted Securities covered by any Registration Statement agrees, severally and not jointly, to indemnify and hold harmless the Company and its directors, officers and any person controlling (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Company, and the respective officers, directors, partners, employees, representatives and agents of each person, to the same extent as the foregoing indemnity from the Company to each of the indemnified Persons, but only (i) with respect to actions based on information relating to such Holder furnished in writing by or on behalf of such Holder expressly for use in any Registration Statement or Prospectus, and (ii) to the extent of the gross proceeds, if any, received by such Purchaser from the sale or other disposition of his or its Restricted Securities covered by such Registration Statement. In case any action or proceeding shall be brought against the Company or its directors or officers or any such controlling person in respect of which indemnity may be sought against a Holder of Restricted Securities covered by any Registration Statement, such Holder shall have the rights and duties given the Company in Section 2.8(a) (except that the Holder may but shall not be required to assume the defense thereof), and the Company or its directors or officers or such controlling person shall have the rights and duties given to each Holder by Section 2.8(a).

(c) If the indemnification provided for in this Section 2.8 is unavailable to an indemnified party under Section 2.8(a) or (b) (other than by reason of exceptions provided in those Sections) in respect of any losses, claims, damages, liabilities, judgments or expenses referred to therein, then each applicable indemnifying party (in the case of the Holders severally and not jointly), in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims damages, liabilities, judgments or expenses (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Holder on the other hand from sale of Restricted Securities or (ii) if such allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and such Holder in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities, judgments or expenses, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and of such Holder on the other 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 the Company or by such Holder and the parties relative intent, knowledge, access to information and opportunity to correct or

prevent such statement or omission. The amount paid to a party as a result of the losses, claims, damages, liabilities judgments and expenses referred to above shall be deemed to include, subject to the limitations set forth in the second paragraph of Section 2.8(a), any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim.

The Company and each Holder of Restricted Securities covered by any Registration Statement agree that it would not be just and equitable if contribution pursuant to this Section 2.8(c) were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 2.8(c) no Holder (and none of its related indemnified Persons) shall be required to contribute, in the aggregate, any amount in excess of the amount by which the dollar amount of proceeds received by such Holder upon the sale of the Restricted Securities exceeds the amount of any damages which such Holder has otherwise been required to pay by reason of such untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentations (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.

The indemnity, and contribution provisions contained in this Section 2.8 are in addition to any liability which the indemnifying person may otherwise have to the indemnified persons referred to above.

2.9 PARTICIPATION IN UNDERWRITTEN REGISTRATIONS. No Holder may participate in any underwritten registration hereunder unless such Holder (a) agrees to sell such Holder's Restricted Securities on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements and (b) completes and executes all reasonable questionnaires, powers of attorney, indemnities, underwriting agreements, lock-up letters and other documents required under the terms of such underwriting arrangements.

2.10 SELECTION OF UNDERWRITERS. The Holders of Restricted Securities covered by any Registration Statement who desire to do so may sell such Restricted Securities in an underwritten offering. In any such underwritten offering, the investment banker or investment bankers and manager or managers that will administer the offering will be selected by the Holders of a majority of the Restricted Securities included in such offering if such registration is pursuant to the Shelf Registration Statement, and by the Company if such registration is pursuant to a Company Registration Statement; provided, however, that such investment bankers and managers must be reasonably satisfactory to the Company or the Holders, respectively. The Company hereby agrees that Fahnestock & Co. Inc. is acceptable for purposes hereof. Such investment bankers and managers are referred to herein as the "underwriters".

ARTICLE 3
MISCELLANEOUS

3.1 ENTIRE AGREEMENT. This Agreement, together with the Financial Advisory and Investment Banking Agreement, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreement and understandings, both oral and written, between the parties with respect to the subject matter hereof.

3.2 SUCCESSORS AND ASSIGNS AND HEIRS. This Agreement shall inure to the benefit of and be binding upon the successors and assigns and heirs of each of the parties, including without limitation and without the need for an express assignment, subsequent Holders of Restricted Securities; provided, however, that this Agreement shall not inure to the benefit of or be binding upon a successor or assign of a Holder unless and to the extent such successor or assign or heirs acquired Restricted Securities from such Holder at a time when such Holder could not transfer such Restricted Securities pursuant to any Registration Statement or pursuant to Rule 144(k) under the Securities Act as contemplated by clause (ii) of the definition of Restricted Securities.

3.3. NOTICES. All notices and other communications given or made pursuant hereto or pursuant to any other agreement among the parties, unless otherwise specified, shall be in writing and shall be deemed to have been duly given or made if sent by telecopy (with confirmation in writing), delivered personally or by overnight courier or sent by registered or certified mail (postage prepaid, return receipt requested) to the parties at the telecopy number, if any, or address set forth below or at such other addresses as shall be furnished by the parties by like notice. Notices sent by telecopier shall be effective when receipt is acknowledged, notices delivered personally or by overnight courier shall be effective upon receipt and notices sent by registered or certified mail shall be effective three days after mailing:

if to a Holder:	to such Holder at the address set forth on the records of the Company as the record owners of the Common Stock
with a copy to:	Fahnestock & Co. Inc. 125 Broad Street New York, New York 10004 Attention: Frank (Kee) Colen
if to the Company:	Senesco Technologies, Inc. 34 Chambers Street Princeton, New Jersey 08542 Telephone Number: (609) 252-0680 Fax: (609) 252-0049 Attention: Steven Katz, President, Chief Operating Officer and Treasurer

with copies to: Buchanan Ingersoll Professional Corporation
650 College Road East
Princeton, New Jersey 08540
Telephone Number: (609) 987-6800
Fax: (609) 520-0360
Attention: David J. Sorin, Esq.

3.4 HEADINGS. The headings contained in this Agreement are for convenience only and shall not affect the meaning or interpretation of this Agreement.

3.5 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

3.6 APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without giving effect to the choice law provisions, and the Company hereby consents to the jurisdiction of the courts of the State of New York for any matters arising out of this Agreement.

3.7 SPECIFIC ENFORCEMENT. Each party hereto acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate, and, in recognition of this fact, any party to this Agreement, without posting any bond, and in addition to all other remedies which may be available, shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary to permanent injunction or any other equitable remedy which may then be available.

3.8 AMENDMENT AND WAIVERS. The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given unless the Company has obtained the written consent of the Holders of a majority of the Restricted Securities affected thereby. Except for Common Stock sold pursuant to the Private Placement, it is hereby understood and agreed to by the parties hereto that the Company may only grant registration rights to such other purchasers of capital stock of the Company which are junior to the registration rights of the Purchaser hereunder.

3.9 ELIGIBILITY FOR FORM S-3. The Company represents and warrants that, as of the date hereof, it meets the requirements for the use of Form S-3 for registration of the sale by the Purchaser of the Restricted Securities and the Company has filed all reports required to be filed by the Company with the Commission in a timely manner so as to obtain such eligibility for the use of Form S-3. The Company shall use its best efforts to meet the requirements for use of Form S-3 for registration of the sale by the Purchaser of the Restricted Securities and the Company shall file all reports required to be filed by the Company with the Commission in a timely manner so as to maintain eligibility for the use of Form S-3.

3.9 ELIGIBILITY UNDER RULE 144. With a view to making available to the Purchaser the benefits of Rule 144 promulgated under the Securities Act or any other similar rule or regulation

of the Commission that may at any time permit the Purchaser to sell securities of the Company to the public without registration ("Rule 144"), the Company agrees to:

a. make and keep public information available, as those terms are understood and defined in Rule 144;

b. file with the Commission in a timely manner all reports and other documents required of the Company under the Exchange Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and

c. furnish to the Purchaser so long as the Purchaser owns Restricted Securities, promptly upon request, (i) a written statement by the Company that it has complied with the reporting requirements of the Exchange Act, (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (iii) such other information as may be reasonably requested to permit the investors to sell such securities pursuant to Rule 144 without registration.

* * * * * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

COMPANY:

SENESCO TECHNOLOGIES, INC.

By: /s/ Steven Katz

Name: Steven Katz
Title: President, Chief Operating Officer and Treasurer

PURCHASER:

FAHNESTOCK & CO. INC.

By: /s/ Frank Kee Colen

Name: Frank Kee Colen
Title: Vice President

March 30, 2000

Fahnestock & Co. Inc.
125 Broad Street, 16th Floor
New York, NY 10004

Ladies and Gentlemen:

The undersigned understands that Fahnestock & Co. Inc. ("Fahnestock") has entered into a Placement Agent Agreement with Senesco Technologies, Inc., a Delaware corporation (the "Company"), providing for the private placement (the "Private Placement") of shares (the "Shares") of common stock of the Company (the "Common Stock").

To induce Fahnestock to continue its efforts in connection with the Private Placement, the undersigned hereby agrees that, without the prior written consent of Fahnestock, it will not, during the period commencing on the date hereof and ending upon the earlier of: (a) thirty (30) days following the effective date of a registration statement in which the Shares are included; or (b) nine (9) months after the final closing of the Private Placement (such earlier date referred to as the "Termination Date"), (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise. The foregoing sentence shall not apply to: (A) the transfer of shares of Common Stock or other securities of the Company by the undersigned as a gift or gifts; and (B) the transfer of shares of Common Stock or other securities of the Company by the undersigned to its affiliates, as such term is defined in Rule 405 under the Securities Act of 1933, as amended; provided, that, in the case of clause (A) or (B) above, the recipient(s), donee(s) or transferee(s), respectively, agrees in writing as a condition precedent to such issuance, gift or transfer to be bound by the terms of this agreement. In addition, the undersigned agrees that, without the prior written consent of Fahnestock, it will not, during the period commencing on the date hereof and ending upon the Termination Date, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock.

Very truly yours,

(Signature)

(Print Name)

(Address)

(Address)

COMMON STOCK PURCHASE AGREEMENT

COMMON STOCK PURCHASE AGREEMENT (this "Agreement"), dated as of May ----, 2000, by and between Senesco Technologies, Inc., a Delaware corporation (the "Corporation"), and those purchasers listed on the signature pages hereto (the "Purchasers").

W I T N E S S E T H :

WHEREAS, the Corporation desires to sell, transfer and assign to the Purchasers, and the Purchasers desires to purchase from the Corporation, such number of shares (the "Shares") of the Corporation's common stock, $0.01 par value (the "Common Stock"), equal to the dollar amount set forth opposite their names on the signature pages hereto, for an aggregate investment of up to $1,500,000, at a price per share calculated by taking approximately 80% of the average closing price of the Corporation's Common Stock during the ten (10) trading days ending on May 3, 2000, which is equal to $1.50 per share of Common Stock (the "Purchase Price"); and

WHEREAS, the Company is entering into similar Common Stock Purchase Agreements with other purchasers who are purchasing Common Stock on comparable terms as set forth herein, and whose rights shall vest on a pari passu basis with the Purchasers herein;

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION I

PURCHASE, SALE AND REGISTRATION OF THE SHARES

A. Purchase and Sale. Subject to the terms and conditions of this Agreement and on the basis of the representations, warranties, covenants and agreements herein contained, the Corporation hereby agrees to sell, transfer, assign and convey the Shares to the Purchasers, and the Purchasers agrees to purchase, acquire and accept the Shares from the Corporation.

B. Purchase Price. The aggregate purchase price for the Shares to be paid by the Purchasers to the Corporation is an aggregate of up to $1,500,000 (the "Aggregate Purchase Price"). Each of the Purchasers shall pay their respective portion of the Aggregate Purchase price by certified bank check or irrevocable wire transfer delivered to the escrow account established by the Corporation and Fahnestock & Co. Inc. (the "Placement Agent"), the placement agent for the Shares sold hereunder, as per the written instructions delivered to each of the Purchasers by the Placement Agent.

C. Registration Rights. The Corporation and the Purchasers shall enter into a Registration Rights Agreement, substantially in the form attached hereto as Exhibit A (the "Registration Rights Agreement"), providing that the Corporation shall register the Shares, pursuant to the Securities Act of 1933, as amended (the "1933 Act").

D. Lock-up Agreement. The Corporation shall cause each of the following persons who are either directors, executive officers or holders of more than 5% of the outstanding shares of Common Stock of the Corporation (the "Affiliates"): Michael A. Escaravage, Phillip O. Escaravage, Ruedi Stalder, Steven Katz, Christopher Forbes, Thomas C. Quick, John E. Thompson, Ph.D., Sascha P. Fedyszyn and Richard Sirkin, to enter into a Lock-up Agreement with the Placement Agent for the benefit of the Purchasers in the form attached hereto as Exhibit B (the "Lock-up Agreement").

SECTION II

REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE CORPORATION

The Corporation (for the purposes of this Section II, Corporation shall include any predecessor corporation, limited liability company or other entity) represents and warrants to, and covenants and agrees with, the Purchasers, as of the date hereof, that:

A. Organization, Good Standing and Power. The Corporation is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power to own, lease and operate its properties and assets and to conduct its business as it is now being conducted. The Corporation does not have any subsidiaries (as defined in Section II G) except as set forth in the reports, schedules, forms, statements and other documents required to be filed by the Corporation and its predecessors with the Securities and Exchange Commission (the "Commission"), pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including material filed pursuant to Section 13(a) or 15(d) of the Exchange Act (all of the foregoing, including filings incorporated by reference therein, being

referred to herein as the "Commission Documents"). The Corporation and each such subsidiary is duly incorporated or duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction of the United States, or any other country, state, province, or political subdivision (such subsidiaries and jurisdictions being named in Schedule II A) in which the nature of the business conducted or property owned by it makes such qualification necessary except for any jurisdiction in which the failure to be so qualified will not have a Material Adverse Effect, as defined, on the Corporation's financial condition. Material Adverse Effect shall mean any effect on the business, operations, properties or financial condition of the Corporation that is material and adverse to the Corporation and its subsidiaries, taken as a whole and/or any condition, circumstance, or situation that would prohibit or otherwise interfere with the ability of the Corporation to enter into and perform any of its obligations under this Agreement or Registration Rights Agreement in any respect which is material to the Purchasers individually.

B. Authorization; Enforcement.
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1. The Corporation has the corporate power and authority to enter into and perform this Agreement and the Registration Rights Agreement attached hereto as Exhibit A (the

"Registration Rights Agreement") and to issue and sell the Shares in accordance with the terms hereof. The execution, delivery and performance of this Agreement and the Registration Rights Agreement by the Corporation and the consummation by it of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action, and no further consent or authorization of the Corporation or its Board of Directors or stockholders is required. Each of this Agreement and the Registration Rights Agreement has been duly executed and delivered by the Corporation. Each of this Agreement and the Registration Rights Agreement constitutes, or shall constitute when executed and delivered, a valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, conservatorship, receivership or similar laws relating to, or affecting generally the enforcement of, creditor's rights and remedies or by other equitable principles of general application.

2. To the knowledge of the Corporation, the Lock-up Agreement has been duly executed and delivered by the individual parties thereto and constitutes the valid and binding obligation of each such party enforceable against such party in accordance with its terms except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, conservatorship, receivership or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

C. Capitalization. The authorized capital stock of the Corporation and the shares thereof issued and outstanding as of the date hereof are set forth in the Commission Documents and the Memorandum. All of the outstanding shares of the Corporation's Common Stock have been duly and validly authorized. Except as set forth in this Agreement, the Lock-up Agreement, the Registration Rights Agreement or the Commission Documents, no shares of Common Stock are entitled, from the Corporation, to preemptive rights or registration rights and there are no outstanding options, warrants, scrip, rights to subscribe to, call or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Corporation. Furthermore, except as set forth in this Agreement, the Lock-up Agreement, the Registration Rights Agreement or the Commission Documents, there are no contracts, commitments, understandings, or arrangements by which the Corporation is or may become bound to issue additional shares of the capital stock of the Corporation or options, securities or rights convertible into shares of capital stock of the Corporation. Except for customary transfer restrictions contained in agreements entered into by the Corporation in order to sell restricted securities or as provided in the Commission Documents, the Corporation is not a party to any agreement granting registration rights to any person with respect to any of its equity or debt securities. Except for the Lock-up Agreement, the Corporation is not a party to, and it has no knowledge of, any agreement restricting the voting or transfer of any shares of the capital stock of the Corporation. Except as set forth in the Commission Documents, the offer and sale of all capital stock, convertible securities, rights, warrants, or options of the Corporation issued prior to the Closing complied with all applicable Federal and state securities laws, and no stockholder has a right of rescission or damages with respect thereto which would have a Material Adverse Effect. The Corporation has filed as exhibits to the Commission Documents true and correct

copies of the Corporation's Certificate of Incorporation as in effect on the date hereof (the "Articles"), and the Corporation's Bylaws as in effect on the date hereof (the "Bylaws").

D. Issuance of Shares. The Shares to be issued under this Agreement have been duly authorized by all necessary corporate action and, when paid for or issued in accordance with the terms hereof, the Shares shall be validly issued and outstanding, fully paid and nonassessable, and the Purchasers shall be entitled to all rights accorded to a holder of Common Stock.

E. No Conflicts. Except as may be disclosed in the Commission Documents, the execution, delivery and performance of this Agreement and the Registration Rights Agreement by the Corporation and the consummation by the Corporation of the transactions contemplated therein do not (i) violate any provision of the Corporation's Articles or Bylaws, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any material agreement, mortgage, deed of trust, indenture, note, bond, license, lease agreement, instrument or obligation to which the Corporation is a party, (iii) create or impose a lien, charge or encumbrance on any property of the Corporation under any agreement or any commitment to which the Corporation is a party or by which the Corporation is bound or by which any of its respective properties or assets are bound, or (iv) result in a violation of any federal, state, local or foreign statute, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations) applicable to the Corporation or any of its subsidiaries or by which any property or asset of the Corporation or any of its subsidiaries are bound or affected, and except, in all cases, for such conflicts, defaults, terminations, amendments, acceleration, cancellations and violations as would not, individually or in the aggregate, have a Material Adverse Effect. The Corporation is not required under federal, state or local law, rule or regulation to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under this Agreement and the Registration Rights Agreement, or issue and sell the Shares in accordance with the terms hereof (other than any filings which may be required to be made by the Corporation with the Commission, the National Association of Securities Dealers, Inc. (the "NASD"), or state securities administrators subsequent or prior to the Closing hereunder, and, any registration statement which may be filed pursuant hereto); provided that, for purpose of the representation made in this sentence, the Corporation is assuming and relying upon the accuracy of the relevant representations and agreements of the Purchasers herein.

F. Commission Documents, Financial Statements. The Common Stock of the Corporation is registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and, except as disclosed in the Commission Documents, since January 1999, the Corporation has timely filed all Commission Documents. The Corporation has made available to the Purchasers true and complete copies of the Commission Documents filed with the Commission since December 31, 1998 and prior to the Closing Date. The Corporation has not provided to the Purchasers any information which, according to applicable law, rule or regulation, should have been disclosed publicly by the Corporation but which has not been so disclosed, other than with respect to the transactions contemplated by this Agreement. As of their respective dates, the Form 10KSB for

the fiscal year ended June 30, 1999 and the Forms 10QSB for the fiscal quarters ended September 30, 1999 and December 31, 1999 complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the Commission promulgated thereunder and, as of their respective dates, none of the Form 10KSB and the Forms 10QSB referred to above contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The financial statements of the Corporation included in the Commission Documents comply as to form in all material respects with applicable accounting requirements and the published rules and regulations of the Commission or other applicable rules and regulations with respect thereto. Such financial statements have been prepared in accordance with generally accepted accounting principles ("GAAP") applied on a consistent basis during the periods involved (except (i) as may be otherwise indicated in such financial statements or the notes thereto or (ii) in the case of unaudited interim statements, to the extent they may not include footnotes or may be condensed or summary statements), and fairly present in all material respects the financial position of the Corporation and its subsidiaries as of the dates thereof and the results of operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments).

G. Subsidiaries. The Commission Documents set forth each subsidiary of the Corporation, showing the jurisdiction of its incorporation or organization and showing the percentage of each person's ownership of the outstanding stock or other interests of such subsidiary. For the purposes of this Agreement, "subsidiary" shall mean any corporation or other entity of which at least 50% of the securities or other ownership interest having ordinary voting power (absolutely or contingently) for the election of directors or other persons performing similar functions are at the time owned directly or indirectly by the Corporation and/or any of its other subsidiaries. Except as set forth in the Commission Documents, none of such subsidiaries is a "significant subsidiary" as defined in Regulation S-X.

H. No Material Adverse Change. Since December 31, 1999, the date through which the most recent quarterly report of the Corporation on Form 10QSB has been and filed with the Commission, a copy of which is included in the Commission Documents, the Corporation has not experienced or suffered any Material Adverse Effect.

I. No Undisclosed Liabilities. Except as disclosed in the Commission Documents, neither the Corporation nor any of its subsidiaries has any liabilities, obligations, claims or losses (whether liquidated or unliquidated, secured or unsecured, absolute, accrued, contingent or otherwise) that would be required to be disclosed on a balance sheet of the Corporation or any subsidiary (including the notes thereto) in conformity with GAAP not disclosed in the Commission Documents, other than those incurred in the ordinary course of the Corporation's or its subsidiaries respective businesses since December 31, 1999 and which, individually or in the aggregate, do not or would not have a Material Adverse Effect on the Corporation or its subsidiaries.

J. No Undisclosed Events or Circumstances. Except for the transactions and documents contemplated hereby, no event or circumstance has occurred or exists with respect to the Corporation or its subsidiaries or their respective businesses, properties, prospects, operations or financial condition, which, under applicable law, rule or regulation, requires public disclosure or announcement by the Corporation but which has not been so publicly announced or disclosed.

K. Indebtedness. The Commission Documents set forth as of the date hereof all outstanding secured and unsecured Indebtedness of the Corporation or any subsidiary, or for which the Corporation or any subsidiary has commitments. For the purposes of this Agreement, "Indebtedness" shall mean (a) any liabilities for borrowed money or amounts owed in excess of $25,000 (other than trade accounts payable incurred in the ordinary course of business), (b) all guaranties, endorsements and other contingent obligations in respect of Indebtedness of others, whether or not the same are or should be reflected in the Corporation's balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (c) the present value of any lease payments in excess of $25,000 due under leases required to be capitalized in accordance with GAAP. Neither the Corporation nor any subsidiary is in default with respect to any Indebtedness.

L. Title to Assets. Each of the Corporation and the subsidiaries has good and marketable title to all of its real and personal property reflected in the Commission Documents, free of any mortgages, pledges, charges, liens, security interests or other encumbrances, except for those indicated in the Commission Documents or such that could not reasonably be expected to cause a Material Adverse Effect on the Corporation's financial condition or operating results. All said leases of the Corporation and each of its subsidiaries are valid and subsisting and in full force and effect in all material respects.

M. Actions Pending. There is no action, suit, claim, investigation or proceeding pending or, to the knowledge of the Corporation, threatened against the Corporation or any subsidiary which questions the validity of this Agreement or the transactions contemplated hereby or any action taken or to be taken pursuant hereto or thereto. Except as set forth in the Commission Documents, there is no action, suit, claim, investigation or proceeding pending or, to the knowledge of the Corporation, threatened, against or involving the Corporation, any subsidiary or any of their respective properties or assets and which, if adversely determined, is reasonably likely to result in a Material Adverse Effect. To the knowledge of the Corporation, there are no outstanding orders, judgments, injunctions, awards or decrees of any court, arbitrator or governmental or regulatory body against the Corporation or any subsidiary.

N. Compliance with Law. The business of the Corporation and the subsidiaries has been and is presently being conducted in accordance with all applicable federal, state and local governmental laws, rules, regulations and ordinances, except as set forth in the Form 10KSB, Form 10QSB or on Schedule II N of the Schedule of Exceptions or such that do not cause a Material Adverse Effect. The Corporation and each of its subsidiaries have all franchises, permits, licenses, consents and other governmental or regulatory authorizations and approvals necessary for the conduct of its business as now being conducted by it unless the failure to

possess such franchises, permits, licenses, consents and other governmental or regulatory authorizations and approvals, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Corporation, the Corporation's technology does not require the premarket approval of the United States Food and Drug Administration (the "FDA") or the approval of or any filing with the FDA or the United States Environmental Protection Agency (the "EPA") under current rules and regulations of the FDA and EPA, respectively, when used for their intended use as described in the Confidential Private Placement Memorandum of the Corporation offering the Shares (the "Memorandum").

O. Certain Fees. Except as disclosed in the Memorandum, no brokers, finders or financial advisory fees or commissions will be payable by the Corporation or any subsidiary with respect to the transactions contemplated by this Agreement.

P. Disclosure. Neither the Memorandum, this Agreement or the Exhibits hereto nor any other documents, certificates or instruments furnished to the Purchasers by or on behalf of the Corporation or any subsidiary in connection with the transactions contemplated by this Agreement contain any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made herein or therein, in the light of the circumstances under which they were made herein or therein, not misleading.

Q. Intellectual Property Operation of Business. The Corporation and each of the subsidiaries owns or possesses all patents, trademarks, service marks, trade names, copyrights, licenses and authorizations as set forth in the Commission Documents and all rights with respect to the foregoing, which are necessary for the conduct of its business as now conducted without any conflict with the rights of others, except to the extent that a Material Adverse Effect could not reasonably be expected to result from such conflict. The Corporation currently owns or possesses adequate rights to use all inventions subject to pending patent applications and all licenses, copyrights, inventions, know-how, trade secrets, proprietary technologies, including trademarks, service marks, trade names, processes and substances described in the Memorandum including, without limitation, the inventions underlying, and the trade names for, the Corporation's technology; and, except as disclosed in the Memorandum, the Corporation is not aware of the granting of any patent rights to, or the filing of applications therefor by, others, nor is the Corporation aware of, or has the Corporation received notice of, infringement of or conflict with asserted rights of others with respect to any of the foregoing. All such licenses, trademarks, service marks, trade names and copyrights are (i) valid and enforceable and (ii) to the best knowledge of the Corporation, not being infringed upon by any third parties. None of the inventions described in the pending patent applications disclosed in the Commission Documents and filed on behalf of original inventors with respect to the inventions underlying the Corporation's technology has been described or suggested in either the relevant patent literature or the relevant scientific literature. To the knowledge of the Corporation, said inventions are patentable and no other patent is infringed upon by the subject matter of said inventions. All pertinent prior art references were disclosed to the United States Patent and Trademark Office (the "PTO") in the pending patent applications and all information submitted to the PTO in respect thereof was accurate. The Corporation has not made any representation or concealed any material fact from the PTO.

R. Environmental Compliance. Except as disclosed in the Commission Documents, the Corporation and each of its subsidiaries have obtained all material approvals, authorization, certificates, consents, licenses, orders and permits or other similar authorizations of all governmental authorities, or from any other person, that are required under any Environmental Laws. "Environmental Laws" shall mean all applicable laws relating to the protection of the environment including, without limitation, all requirements pertaining to reporting, licensing, permitting, controlling, investigating or remediating emissions, discharges, releases or threatened releases of hazardous substances, chemical substances, pollutants, contaminants or toxic substances, materials or wastes, whether solid, liquid or gaseous in nature, into the air, surface water, groundwater or land, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of hazardous substances, chemical substances, pollutants, contaminants or toxic substances, material or wastes, whether solid, liquid or gaseous in nature. Except for such instances as would not individually or in the aggregate have a Material Adverse Effect, there are no past or present events, conditions, circumstances, incidents, actions or omissions relating to or in any way affecting the Corporation or its subsidiaries that violate or could reasonably be expected to violate any Environmental Law after the Closing hereunder or that could reasonably be expected to give rise to any environmental liability, or otherwise form the basis of any claim, action, demand, suit, proceeding, hearing, study or investigation (i) under any Environmental Law, or (ii) based on or related to the manufacture, processing, distribution, use, treatment, storage (including without limitation underground storage tanks), disposal, transport or handling, or the emission, discharge, release or threatened release of any hazardous substance.

S. Material Agreements. Except as set forth in the Commission Documents, neither the Corporation nor any subsidiary is a party to any written or oral contract, instrument, agreement, commitment, obligation, plan or arrangement, a copy of which would be required to be filed with the Commission as an exhibit to a registration statement on Form S-3 or applicable form (collectively, "Material Agreements") if the Corporation or any subsidiary were registering securities under the Securities Act. The Corporation and each of its subsidiaries has in all material respects performed all the obligations required to be performed by them to date under the foregoing agreements, have received no notice of default and, to the best of the Corporation's knowledge are not in default under any Material Agreement now in effect, the result of which could reasonably be expected to cause a Material Adverse Effect.

T. Transactions with Affiliates. Except as set forth in the Commission Documents, there are no loans, leases, agreements, contracts, royalty agreements, management contracts or arrangements or other continuing transactions with aggregate obligations of any party exceeding $25,000 between (a) the Corporation, any subsidiary or any of their respective customers or suppliers on the one hand, and (b) on the other hand, any officer, employee, consultant or director of the Corporation, or any of its subsidiaries, or any person who would be covered by Item 404(a) of Regulation S-K or any corporation or other entity controlled by such officer, employee, consultant, director or person.

U. Securities Act. The Corporation has complied and will comply with all applicable Federal and state securities laws in connection with the offer, issuance and sale of the Shares

hereunder. Neither the Corporation nor anyone acting on its behalf, directly or indirectly, has or will sell, offer to sell or solicit offers to buy the Shares or similar securities to, or solicit offers with respect thereto from, or enter into any preliminary conversations or negotiations relating thereto with, any person, so as to bring the issuance and sale of the Shares under the registration provisions of the Securities Act and applicable state securities laws. Neither the Corporation nor, to the knowledge of the Corporation, any of its affiliates, nor any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Shares.

V. Employees. Neither the Corporation nor any subsidiary has any collective bargaining arrangements or agreements covering any of its employees, except as set forth in the Commission Documents. Except as set forth in the Commission Documents, neither the Corporation nor any subsidiary has any employment contract, agreement regarding proprietary information, noncompetition agreement, nonsolicitation agreement, confidentiality agreement, or any other similar contract or restrictive covenant, relating to the right of any officer, employee or consultant to be employed or engaged by the Corporation or such subsidiary. Since December 31, 1999, except as disclosed in Commission Documents, no officer, consultant or key employee of the Corporation or any subsidiary whose termination, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, has terminated or, to the knowledge of the Corporation, has any present intention of terminating his or her employment or engagement with the Corporation or any subsidiary.

W. Public Utility Holding Corporation Act and Investment Corporation Act Status. The Corporation is not a "holding company" or a "public utility company" as such terms are defined in the Public Utility Holding Corporation Act of 1935, as amended. The Corporation is not, and as a result of and immediately upon Closing will not be, an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Corporation Act of 1940, as amended.

X. ERISA. No liability to the Pension Benefit Guaranty Corporation has been incurred with respect to any Plan by the Corporation or any of its subsidiaries which is or would be materially adverse to the Corporation and its subsidiaries. The execution and delivery of this Agreement and the issue and sale of the Shares will not involve any transaction which is subject to the prohibitions of Section 406 of ERISA or in connection with which a tax could be imposed pursuant to Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), provided that, if any of the Purchasers, or any person or entity that owns a beneficial interest in any of the Purchasers, is an "employee pension benefit plan" (within the meaning of Section 3(2) of ERISA) with respect to which the Corporation is a "party in interest" (within the meaning of Section 3(14) of ERISA), the requirements of Sections 407(d)(5) and 408(e) of ERISA, if applicable, are met. As used in this paragraph, the term "Plan" shall mean an "employee pension benefit plan" (as defined in Section 3 of ERISA) which is or has been established or maintained, or to which contributions are or have been made, by the Corporation or any subsidiary or by any trade or business, whether or not incorporated, which, together with the Corporation or any subsidiary, is under common control, as described in Section 414(b) or (c) of the Code.

Y. Taxes. The Corporation and each of the subsidiaries has accurately prepared and filed all federal, state, local, foreign and other tax returns for income, gross receipts, sales, use and other taxes and custom duties ("Taxes") required by law to be filed by it, has paid or made provisions for the payment of all taxes shown to be due and all additional assessments, and adequate provisions have been and are reflected in the financial statements of the Corporation and the subsidiaries for all current taxes and other charges to which the Corporation or any subsidiary is subject and which are not currently due and payable, except for taxes, if unpaid, individually or in the aggregate, do not and would not have a Material Adverse Effect on the Corporation or its subsidiaries. None of the federal income tax returns of the Corporation or any subsidiary for the years has been audited by the Internal Revenue Service. The Corporation has no knowledge of any additional assessments, adjustments or contingent tax liability (whether federal, state, local or foreign) pending or threatened against the Corporation or any subsidiary or any person for whose tax liabilities the Corporation is or may be jointly or contingently liable for any period, nor of any basis for any such assessment, adjustment or contingency.

Z. Books and Record Internal Accounting Controls. The records and documents of the Corporation and its subsidiaries accurately reflect in all material respects the information relating to the business of the Corporation and the subsidiaries, the location and collection of their assets, and the nature of all transactions giving rise to the obligations or accounts receivable of the Corporation or any subsidiary.

AA. Predecessor Entities. The transactions by which the Corporation and its subsidiaries were organized and succeeded to the assets, liabilities, properties and business of its and their respective predecessors were duly authorized and consummated in accordance with compliance with applicable law, with the effect of making the Corporation and its subsidiaries the effective successors to the assets, liabilities, properties and business of the respective predecessors. The foregoing representations and warranties, the Exhibits hereto, the Commission Documents and the Memorandum disclose all information relating to such transactions which might have a Material Adverse Effect.

SECTION III

REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE PURCHASERS

Each of the Purchasers represents and warrants to, and covenants and agrees with, the Corporation, as of the date hereof, that:

A. Organization (if applicable). The Purchaser is, and as of the Closing will be, duly organized, validly existing and in good standing under the laws of its jurisdiction of organization.

B. Authorization. The Purchaser has, and as of the Closing will have, all requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement, and the consummation of the transactions contemplated hereby, have been duly and validly authorized by all necessary action on the part of the Purchaser. This Agreement has been duly

executed and delivered by the Purchaser and constitutes its legal, valid and binding obligation, enforceable against the Purchaser in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws affecting the enforceability of creditors' rights in general or by general principles of equity.

C. No Legal Bar; Conflicts. Neither the execution and delivery of this Agreement, nor the consummation by the Purchaser of the transactions contemplated hereby, violates any law, statute, ordinance, regulation, order, judgment or decree of any court or governmental agency applicable to the Purchaser, or violates, or conflicts with, any contract, commitment, agreement, understanding or arrangement of any kind to which the Purchaser is a party or by which the Purchaser is bound.

D. No Litigation. No action, suit or proceeding against the Purchaser relating to the consummation of any of the transactions contemplated by this Agreement nor any governmental action against the Purchaser seeking to delay or enjoin any such transactions is pending or, to the Purchaser's knowledge, threatened.

E. Investment Intent. The Purchaser (i) is an accredited investor within the meaning of Rule 501(a) under the Securities Act, (ii) is aware of the limits on resale imposed by virtue of the nature of the transactions contemplated by this Agreement, specifically the restrictions imposed by Rule 144 of the Securities Act, and is aware that the certificates representing the Purchaser's respective ownership of Common Stock will bear related restrictive legends and (iii) except as otherwise set forth herein, is acquiring the shares of the Corporation hereunder without registration under the Securities Act in reliance on the exemption from registration contained in Section 4(2) of the Securities Act and/or Rule 506 promulgated pursuant to Regulation D of the Securities Act, for investment for its own account, and not with a view toward, or for sale in connection with, any distribution thereof, nor with any present intention of distributing or selling such shares. The Purchaser represents that the Accredited Investor Questionnaire is true and complete in all respects. The Purchaser has been given the opportunity to ask questions of, and receive answers from, the officers of the Corporation regarding the Corporation, its current and proposed business operations and the Common Stock, and the officers of the Corporation have made available to the Purchaser all documents and information that the Purchaser has requested relating to an investment in the Corporation. The Purchaser has been represented by competent legal counsel in connection with its purchase of the Common Stock and acknowledges that the Corporation has relied upon the Purchaser's representations in this Section 3 in offering and selling Common Stock to the Purchaser.

F. Economic Risk; Restricted Securities. The Purchaser recognizes that the investment in the Common Stock involves a number of significant risks. The foregoing, however, does not limit or modify the representations, warranties and agreements of the Corporation in Section 2 of this Agreement or the right of the Purchaser to rely thereon. The Purchaser is able to bear the economic risks of an investment in the Common Stock for an indefinite period of time, has no need for liquidity in such investment and, at the present time, can afford a complete loss of such investment.

G. Access to Information. The Purchaser has received a copy of the following documents:

(i) The Company's Private Placement Memorandum; and

(ii) The following Company's reports filed with the Securities and Exchange Commission:

1. Annual Report on Form 10-KSB for the year ended June 30, 1999;

2. Definitive Proxy Statement for the 1999 Annual Meeting of Stockholders;

3. Quarterly Report on Form 10-QSB for the quarter ended September 30, 1999;

4. Quarterly Report on Form 10-QSB for the quarter ended December 31, 1999; and

5. Any press releases issued after the Company's most recently filed Form 10-QSB.

The Purchaser represents that it has not received any information about the Company other than what has been disclosed in the documents set forth above and the Exhibits to this Agreement.

H. Suitability. The Purchaser has carefully considered, and has, to the extent the Purchaser deems it necessary, discussed with the Purchaser's own professional legal, tax and financial advisers the suitability of an investment in the Common Stock for the Purchaser's particular tax and financial situation, and the Purchaser has determined that the Common Stock is a suitable investment.

I. Legend. he Purchaser acknowledges that the certificates evidencing the Shares will bear the following legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THE SHARES HAVE BEEN ACQUIRED FOR INVESTMENT AND MAY NOT BE PLEDGED, HYPOTHECATED, SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SHARES UNDER SUCH ACT OR AN OPINION OF COUNSEL TO THE ISSUER THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT.

SECTION IV

THE CLOSING AND CONDITIONS TO CLOSING

A. Time and Place of the Closing. The closing shall be held at the offices of Buchanan Ingersoll Professional Corporation, 650 College Road East, Princeton, New Jersey 08540, on May ---, 2000 (the "Closing Date"), or such other time and place as the Corporation and the Purchasers may mutually agree.

B. Delivery by the Corporation. Delivery of the Shares shall be made by the Corporation, or by its transfer agent, to the Purchasers as soon as reasonably practicable after the Closing Date by delivering a certificate representing the Shares with an executed stock power, each such certificate to be accompanied by any requisite documentary or transfer tax stamps.

C. Delivery by the Purchasers. On the Closing Date, the Purchasers, or the escrow agent, as the case may be, shall deliver to the Corporation the entire Aggregate Purchase Price by certified bank check or by irrevocable wire transfer to an account specified in writing to the Purchasers or the escrow agent, as the case may be, by the Corporation.

D. Other Conditions to Closing.

(1) As of the Closing Date, all requisite action by the Corporation's Board of Directors and stockholders shall have been taken pursuant to the By-Laws of the Corporation.

(2) As of the Closing Date, the Corporation and the Purchasers shall have entered into the Registration Rights Agreement.

(3) As of the Closing Date, the Affiliates and the Placement Agent shall have entered into the Lock-up Agreements.

(4) As of the Closing Date, the Placement Agent shall have received an opinion of counsel for the Corporation and other closing certificates reasonably requested by counsel for the Placement Agent.

SECTION V

INDEMNIFICATION

A. General Indemnity. The Corporation agrees to indemnify and hold harmless each Purchaser and its agents, heirs, successors and assigns (but excluding consequential damages) from and against any and all actual losses, liabilities, deficiencies, costs, damages and reasonable expenses (including, without limitation, reasonable attorney's fees, charges and disbursements) incurred as a result of any misrepresentation or breach of the warranties and covenants made by the Corporation herein and the Registration Rights Agreement. Each Purchaser agrees, severally and not jointly, to indemnify and hold harmless the Corporation and its directors, officers, affiliates, agents, successors and assigns from and against any and all actual losses, liabilities,

deficiencies, costs, damages and expenses (including, without limitation, reasonable attorneys fees, charges and disbursements but excluding consequential damages) incurred by the Corporation as result of any breach of the representations and covenants made by such Purchaser herein.

B. Indemnification Procedure. Any party entitled to indemnification under this Section (an "indemnified party") will give written notice to the indemnifying party of any matters giving rise to a claim for indemnification; provided, that the failure of any party entitled to indemnification hereunder to give notice as provided herein shall not relieve the indemnifying party of its obligations under this Section except to the extent that the indemnifying party is actually prejudiced by such failure to give notice. In case any action, proceeding or claim is brought against an indemnified party in respect of which indemnification is sought hereunder, the indemnifying party shall be entitled to participate in and, unless in the reasonable judgment of the indemnified party a conflict of interest between it and the indemnifying party may exist with respect of such action, proceeding or claim, to assume the defense thereof with counsel reasonably satisfactory to the indemnified party. In the event that the indemnifying party advises an indemnified party that it will contest such a claim for indemnification hereunder, or fails, within thirty (30) days of receipt of any indemnification notice to notify, in writing, such person of its election to defend, settle or compromise, at its sole cost and expense, any action, proceeding or claim (or discontinues its defense at any time after it commences such defense), then the indemnified party may, at its option, defend, settle or otherwise compromise or pay such action or claim. In any event, unless and until the indemnifying party elects in writing to assume and does so assume the defense of any such claim, proceeding or action, the indemnified party's costs and expenses arising out of the defense, settlement or compromise of any such action, claim or proceeding shall be losses subject to indemnification hereunder. The indemnified party shall cooperate fully with the indemnifying party in connection with any negotiation or defense of any such action or claim by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the indemnified party which relates to such action or claim. The indemnifying party shall keep the indemnified party fully apprised at all times as to the status of the defense or any settlement negotiations with respect thereto. If the indemnifying party elects to defend any such action or claim, then the indemnified party shall be entitled to participate in such defense with counsel of its choice at its sole cost and expense. The indemnifying party shall not be liable for any settlement of any action, claim or proceeding effected without its prior written consent. Notwithstanding anything in this Section to the contrary, the indemnifying party shall not, without the indemnified party's prior written consent (which consent shall not be unreasonably withheld), settle or compromise any claim or consent to entry of any judgment in respect thereof which imposes any future obligation on the indemnified party or which does not include, as an unconditional term thereof, the giving by the claimant or the plaintiff to the indemnified party of a release from all liability in respect of such claim. The indemnification required by this Section shall be made by periodic payments of the amount thereof during the course of investigation or defense, as and when bills are received or expense, loss, damage or liability is incurred, so long as the indemnified party irrevocably agrees to refund such moneys if it is ultimately determined by a court of competent jurisdiction that such party was not entitled to indemnification. The indemnity agreements contained herein shall be in addition to (a) any cause of action or similar rights of the indemnified party against the

indemnifying party or others, and (b) any liabilities the indemnifying party may be subject to pursuant to the law.

SECTION VI

MISCELLANEOUS

A. Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the transactions contemplated hereby, and no modification hereof shall be effective unless in writing and signed by the party against which it is sought to be enforced.

B. Invalidity, Etc. If any provision of this Agreement, or the application of any such provision to any person or circumstance, shall be held invalid by a court of competent jurisdiction, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

C. Headings. The headings of this Agreement are for convenience of reference only and are not part of the substance of this Agreement.

D. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

E. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable in the case of agreements made and to be performed entirely within such State, and the Corporation hereby consents to the jurisdiction of the courts of the State of New York for any matters arising out of this Agreement.

F. Successors and Assigns. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto; provided, however, that the rights of the Purchasers to purchase the Shares shall not be assignable without the prior written consent of the Corporation.

G. Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be effectively given: (i) upon personal delivery; (ii) upon confirmed transmission by telecopy; or (iii) five (5) days following deposit with the United States Post Office, by registered or certified mail, postage prepaid, addressed (a) if to a Purchaser, at such Purchaser's address or telecopy number as set forth on the signature pages to this Agreement; with a copy to the Placement Agent at Fahnestock & Co. Inc., 125 Broad Street, New York, New York 10004, Attn: Frank (Kee) Colen, with a copy to counsel for the Placement Agent at Parker Chapin LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174, Attn: Gary Simon, Esq.; or (b) if to the Corporation, at Senesco Technologies, Inc., 34 Chambers Street, Princeton, New Jersey 08542, Attn: Steven Katz; with a copy to counsel for the Corporation at Buchanan Ingersoll Professional Corporation, 650 College Road East, Princeton, New Jersey 08540, Attn: David J. Sorin, Esq.

H. Agency. Each of the Purchasers hereby appoints the Placement Agent as its agent under this Agreement to consummate any of the transactions contemplated hereby.

I. Counterparts. This Agreement may be executed in one or more identical counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

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IN WITNESS WHEREOF, this Common Stock Purchase Agreement has been duly executed by the parties hereto as of the date first above written.

CORPORATION

SENESCO TECHNOLOGIES, INC.

- ----------

By: Steven Katz, President,
Chief Operating Officer and Treasurer

PURCHASERS

Name:

Address:

Telecopy:

Amount of Investment: $--------

EXHIBIT A

Registration Rights Agreement

EXHIBIT B

Lock-up Agreement

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (the "Agreement") is dated as of May - ---, 2000 between Senesco Technologies, Inc., a Delaware corporation (the "Company"), and those persons listed on the signature pages attached hereto (individually, a "Purchaser" and collectively, the "Purchasers").

RECITALS

WHEREAS, it is a condition precedent to the obligations of each Purchaser under the stock purchase agreement made by and among the Purchasers and the Company, dated as of the date hereof (the "Stock Purchase Agreement"), that the Company grant registration rights for the shares of common stock of the Company, $0.01 par value (the "Common Stock"), in connection with resales by the Purchasers of the Common Stock; and

WHEREAS, the Company is entering into similar Registration Rights Agreements and Stock Purchase Agreements with other purchasers who are purchasing Common Stock on the identical terms as set forth herein and whose rights shall vest on a pari passu basis with the Purchasers herein (the "Private Placement");

WHEREAS, the Company and the Purchasers now desire to enter into this Agreement in order to facilitate such resales.

AGREEMENT

The parties hereto agree as follows:

ARTICLE 1

DEFINITIONS

1.1 Definitions. The following terms, as used herein, have the following meanings.

"Board" means the Board of Directors of the Company.

"Business Day" means any day except a Saturday, Sunday or other day on which banks in New Jersey are authorized by law to close.

"Common Stock" means the Common Stock of the Company, $0.01 par value per share.

"Closing Date" shall mean the Closing Date as defined in the Stock Purchase Agreement.

"Commission" means the Securities and Exchange Commission.

"Company" means Senesco Technologies, Inc., a Delaware corporation.

"Company Registration Statement" means the Registration Statement of the Company relating to the registration for sale of Common Stock, including the Prospectus included therein, all

amendments and supplements thereto (including post-effective amendments) and all exhibits and material incorporated by reference therein, but excluding the current registration statement on Form S-3 to be filed with the Commission in connection with the registration of shares of Common Stock issued and sold by the Company as part of the private placement consummated in May 1999 and certain other shares of Common Stock sold by affiliates of the Company.

"Effective Time" means the date of effectiveness of any Registration Statement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Holders" has the meaning given to it in Section 2.1(b) hereof.

"NASD" means the National Association of Securities Dealers, Inc.

"Person" means an individual, corporation, partnership, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

"Prospectus" means the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement and by all other amendments thereto, including post-effective amendments, and all material incorporated by reference into such Prospectus.

"Registration Statements" means the Company Registration Statement and the Shelf Registration Statement.

"Restricted Securities" means any Securities until (i) a registration statement covering such Securities has been declared effective by the Commission and such Securities have been disposed of pursuant to such effective registration statement, (ii) such Securities qualify to be sold under circumstances in Rule 144(k) (or any similar provisions then in force), (iii) such Securities are otherwise transferred, the Company has delivered a new certificate or other evidence of ownership for such Securities not bearing a legend restricting further transfer and such Securities may be resold without

registration under the Securities Act, or (iv) such Securities shall have ceased to be outstanding.

"Securities" means the shares of Common Stock held by the Purchaser and any securities issues in respect of such shares upon any stock split, stock dividend, recapitalization, merger, consolidation, reorganization or similar event.

"Securities Act" means the Securities Act of 1933, as amended.

"Shelf Registration Statement" means the registration statement of the Company relating to the shelf registration for resale of Restricted Securities contemplated by Section 2.2 herein, including the Prospectus included therein, all amendments and supplements thereto (including post-effective amendments) and all exhibits and material incorporated by reference therein.

"Stock Purchase Agreement" has the meaning given to it in the recitals to this Agreement.

As used in this Agreement, words in the singular include the plural, and in the plural include the singular.

ARTICLE 2

REGISTRATION RIGHTS

2.1 Securities Subject to this Agreement.

(a) The Securities entitled to the benefits of this Agreement are the Restricted Securities, but only for so long as they remain Restricted Securities.

(b) A Person is deemed to be a holder of Restricted Securities (each, a "Holder") whenever such Person is the registered holder of such Restricted Securities on the Company's books and records.

2.2 Shelf Registration.

(a) The Company shall:

(i) cause to be filed with the Commission a Shelf Registration Statement on Form S-3 (or, if such form is superseded by a successor form, such successor form); or if Form S-3 is not available with respect to the registration of the Restricted Securities, any form on which the Company is permitted under the Securities Act, which Shelf Registration Statement shall provide for resales of all Restricted Securities, the Holders of which shall have provided to the Company the information required pursuant to Section 2.2(c) herein; and

(ii) use its best reasonable efforts to cause such Shelf Registration Statement to be declared effective by the Commission within nine (9) months from the last Closing Date.

(b) In connection with the Shelf Registration Statement, the Company shall comply with all the provisions of Section 2.4 below and shall use its reasonable efforts to effect such registration to permit the sale of the Restricted Securities being sold in accordance with the intended method or methods of distribution thereof (as indicated in the information furnished to the Company pursuant to Section 2.2.(c)). Subject to Section 2.2(d), the Company shall use its best efforts to keep such Shelf Registration Statement continuously effective, supplemented and amended as required by the provisions of Section 2.2(d) to the extent necessary to ensure that it is available for resales of Restricted Securities by the Holders of Restricted Securities, and to ensure that it conforms with the requirements of this Agreement, the Securities Act and the policies, rules and regulations of the Commission as announced from time to time, for a period of one (1) year from the Effective Time or such longer period as required by Section 2.2(d) or such shorter period that will terminate when all the Securities covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement or otherwise cease to be Restricted Securities. Upon the occurrence of any event that would cause any Shelf Registration Statement or the

Prospectus contained therein (i) to contain a material misstatement or omission or (ii) not to be effective and usable for sale or resale of Restricted Securities during the period required by this Agreement, the Company shall file promptly an appropriate amendment to such Shelf Registration Statement or the related Prospectus or any document incorporated therein by reference, in the case of clause (i), correcting any such misstatement or omission, and, in the case of either clause (i) or (ii), use its reasonable efforts to cause such amendment to be declared effective and such Registration Statement and the related Prospectus to become usable for its intended purpose(s) as soon as practicable thereafter.

(c) No Holder of Restricted Securities may include any of its Restricted Securities in the Shelf Registration Statement pursuant to this Agreement unless and until such Holder furnishes to the Company in writing, within ten (10) Business Days after receipt of a written request therefor, such information specified in Item 507 of Regulation S-K under the Securities Act or such other information as the Company may reasonably request for use in connection with the Shelf Registration Statement or Prospectus or preliminary Prospectus included therein and in any application to the NASD. Each Holder as to which the Shelf Registration Statement is being effected agrees to furnish promptly to the Company all information required to be disclosed in order to make the information previously furnished to the Company by such Holder not materially misleading.

(d) Notwithstanding anything to the contrary contained herein, if (x) the Board determines in good faith that the registration and distribution of Restricted Securities (or the use of such Shelf Registration Statement or the Prospectus contained therein) would interfere with any proposed or pending material corporate transaction involving the Company or any of its subsidiaries or would require premature disclosure thereof or would require the Company to disclose information that the Company has not otherwise made public and that the Company reasonably determines is in the best interests of the Company not to disclose at such time, and (y) the Company notifies the Holders in writing not later than three (3) days following such determination (such notice a "Blackout Notice"), the Company may (A) postpone the filing of such Shelf Registration Statement or (B) allow such Shelf Registration Statement to fail to be effective and usable or elect that such Shelf Registration Statement not be usable for a reasonable period of time, but not in excess of 30 days (a "Blackout Period"); provided, however, that the aggregate number of days included in all Blackout
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Periods shall not exceed 90 during any consecutive 12 months and shall not exceed 150 during the period specified in Section 2.2(b) of this Agreement; and provided, further, that the period referred to in Section 2.2(b) during which
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the Shelf Registration Statement is required to be effective and usable shall be extended by the aggregate number of days during which the Shelf Registration Statement was not effective or usable pursuant to the foregoing provisions.

2.3 Piggyback Registration.

(a) At any time that the Company proposes to file a Company Registration Statement within three (3) years from the date hereof, plus the aggregate number of days during which the Shelf Registration Statement was not effective or usable pursuant to Section 2.2(d), the Company shall give the Holders written notice of its intention to do so and of the intended method of sale (the

"Registration Notice") within a reasonable time prior to the anticipated filing date of the Company Registration Statement effecting such Company Registration. Each Holder may request inclusion of any Restricted Securities in such Company Registration by delivering to the Company, within ten (10) Business Days after receipt of the Registration Notice, a written notice (the "Piggyback Notice") stating the number of Restricted Securities proposed to be included and that such shares are to be included in any underwriting only on the same terms and conditions as the shares of Common Stock otherwise being sold through underwriters under such Company Registration Statement. The Company shall use its best efforts to cause all Restricted Securities specified in the Piggyback Notice to be included in the Company Registration Statement and any related offering, all to the extent requisite to permit the sale by the Holders of such Restricted Securities in accordance with the method of sale applicable to the other shares of Common Stock included in such Company Registration Statement; provided, however, that if, at any time after giving written notice of its
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intention to register any securities and prior to the effective date of the Company Registration Statement filed in connection with such registration, the Company shall determine for any reason not to register or to delay registration of such securities, the Company may, at its election, give written notice of such determination to each Holder of Restricted Securities and, thereupon:

(i) in the case of a determination not to register, shall be relieved of its obligation to register any Restricted Securities in connection with such registration (but not from its obligation to pay the Registration Expenses in connection therewith), and

(ii) in the case of a delay in registering, shall be permitted to delay registering any Restricted Securities for the same period as the delay in registering such other securities.

(b) The Company's obligation to include Restricted Securities in a Company Registration Statement pursuant to Section 2.3(a) shall be subject to the following limitations:

(i) The Company shall not be obligated to include any Restricted Securities in a registration statement filed on Form S-4, Form S-8 or such other similar successor forms then in effect under the Securities Act.

(ii) If a Company Registration Statement involves an underwritten offering and the managing underwriter advises the Company in writing that, in its opinion, the number of the Restricted Securities requested to be included in such Company Registration Statement exceeds the number which can be sold in such offering without adversely affecting the offering, the Company will not include any Restricted Securities in such Company Registration Statement, or if some of the requested Restricted Securities can be included in such Company Registration Statement, the Company will only include such number of Restricted Securities which the Company is so advised can be sold in such offering without adversely affecting the offering, determined as follows:

(A) first, all securities proposed by the Company to be sold for its own account shall be included in the Company Registration Statement, and

(B) second, any Restricted Securities requested to be included in such registration on a pari passu basis with any other securities of the Company which have been afforded registration rights by the Company as of the date hereof, as set forth in the Memorandum.

(iii) The Company shall not be obligated to include Restricted Securities in more than two (2) Company Registration Statement(s).

(c) No Holder of Restricted Securities may include any of its Restricted Securities in the Company Registration Statement pursuant to this Agreement unless and until such Holder furnishes to the Company in writing, within ten (10) Business Days after receipt of a written request therefor, such information specified in Item 507 of Regulation S-K under the Securities Act or such other information as the Company may reasonably request for use in connection with the Company Registration Statement or Prospectus or preliminary Prospectus included therein and in any application to the NASD. Each Holder as to which the Company Registration Statement is being effected agrees to furnish promptly to the Company all information required to be disclosed in order to make all information previously furnished to the Company by such Holder not materially misleading.

2.4 Registration Procedures. In connection with any Registration Statement and any Prospectus required by this Agreement to permit the sale or resale of Restricted Securities, the Company shall:

(a) prepare and file with the Commission such amendments and post-effective amendments to such Registration Statement as may be necessary to keep such Registration Statement effective (i) if such Registration Statement is a Company Registration Statement, until the earlier of such time as all of such securities have been disposed of in accordance with the intended methods of disposition by the seller or sellers thereof set forth in such Company Registration Statement or (ii) if such Registration Statement is a Shelf Registration Statement, for the applicable period set forth in Section 2.2(b) herein; cause the Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 under the Securities Act, and to comply fully with the applicable provisions of Rules 424 and 430A, as applicable, under the Securities Act in a timely manner; and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement during the applicable period in accordance with the intended method or methods of distribution by the sellers thereof set forth in such Registration Statement or supplement or the Prospectus;

(b) promptly (and in respect of events covered by clause (i) hereof, on the same day as the Company shall receive notice of effectiveness) advise the Holders covered by such Registration Statement and, if requested by such Persons, to confirm such advice in writing, (i) when the Prospectus or any Prospectus supplement or post-

effective amendment has been filed, and when the same has become effective, (ii) of any request by the Commission for post-effective amendments to such Registration Statement or post-effective amendments to such Registration Statement or post-effective amendments or supplements to the Prospectus or for additional information relating thereto, (iii) of the issuance by the Commission of any stop order suspending the effectiveness of any such Registration Statement under the Securities Act or of the suspension by any state securities commission of the qualification of the Restricted Securities for offering or sale in any jurisdiction, or the initiation of any proceeding for any of the preceding purposes, and (iv) of the existence of any fact or the happening of any event that makes any statement of a material fact made in any such Registration Statement, the related Prospectus, any amendment or supplement thereto, or any document incorporated by reference therein untrue, or that requires the making of any additions to or changes in any such Registration Statement or the related Prospectus in order to make the statements therein not misleading. If at any time the Commission shall issue any stop order suspending the effectiveness of such Registration Statement, or any state securities commission or other regulatory authority shall issue an order suspending the qualification or exemption from qualification of the Restricted Securities under state securities or Blue Sky laws, the Company shall use its reasonable efforts to obtain the withdrawal or lifting of such order at the earliest possible time;

(c) promptly furnish to each Holder of Restricted Securities covered by any Registration Statement, and each underwriter, if any, without charge, at least one conformed copy of any Registration Statement, as first filed with the Commission, and of each amendment thereto, including all documents incorporated by reference therein and all exhibits (including exhibits incorporated therein by reference) and any related correspondence between the Company and its counsel or accountants and the Commission or staff of the Commission and such other documents as such Holder may reasonably request;

(d) deliver to each Holder covered by any Registration Statement, and each underwriter, if any, without charge, as many copies of the Prospectus (including each preliminary prospectus) and any amendment or supplement thereto as such person reasonably may request;

(e) enter into such customary agreements and take all such other reasonable action in connection therewith (including those reasonably requested by the selling Holders or the underwriter(s), if any) required in order to expedite or facilitate the disposition of such Restricted Securities pursuant to such Registration Statement, including, but not limited to, dispositions pursuant to an underwritten registration, and in such connection:

(i) make such representations and warranties to the selling Holders and underwriter(s), if any, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings (whether or not sales of securities pursuant to such Registration Statement are to be to an underwriter(s)) and confirm the same if and when requested;

(ii) obtain opinions of counsel to the Company (which counsel and opinions, in form and substance, shall be reasonably satisfactory to the selling Holders and the underwriter(s), if any, and their respective counsel) addressed to each selling Holder and underwriter, if any, covering the matters customarily covered in opinions requested in underwritten offerings (whether or not sales of securities pursuant to such Registration Statement are to be made to an underwriter(s)) and dated the date of effectiveness of any Registration Statement (and, in the case of any underwritten

sale of securities pursuant to such Registration Statement, each closing date of sales to the underwriter(s) pursuant thereto);

(iii) use reasonable efforts to obtain comfort letters dated the date of effectiveness of any Registration Statement (and, in the case of any underwritten sale of securities pursuant to such Registration Statement, each closing date of sales to the underwriter(s) pursuant thereto) from the independent certified public accountants of the Company addressed to each selling Holder and underwriter, if any, such letters to be in customary form and covering matters of the type customarily covered in comfort letters in connection with underwritten offerings (whether or not sales of securities pursuant to such Registration Statement are to be made to an underwriter(s));

(iv) provide for the indemnification provisions and procedures of Section 2.8 hereof with respect to selling Holders and the underwriter(s), if any, and;

(v) deliver such documents and certificates as may be reasonably requested by the selling Holders or the underwriter(s), if any, and which are customarily delivered in underwritten offerings (whether of not sales of securities pursuant to such Registration Statement are to be made to an underwriter(s), with such documents and certificates to be dated the date of effectiveness of any Registration Statement.

The actions required by clauses (i) through (v) above shall be done at each closing under such underwriting or similar agreement, as and to the extent required thereunder, and if at any time the representations and warranties of the Company contemplated in clause (i) above cease to be true and correct, the Company shall so advise the underwriter(s), if any, and each selling Holder promptly, and, if requested by such Person, shall confirm such advice in writing;

(f) prior to any public offering of Restricted Securities, cooperate with the selling Holders, the underwriter(s), if any, and their respective counsel in connection with the registration and qualification of the Restricted Securities under the securities or Blue Sky laws of such U.S. jurisdictions as the selling Holders or underwriter(s), if any, may reasonably request in writing by the time any Registration Statement is declared effective by the Commission, and do any and all other acts or filings necessary or advisable to enable disposition in such U.S. jurisdictions of the Restricted Securities covered by any Registration Statement and to file such consents to service of process or other documents as may be necessary in order to effect such registration or qualification; provided, however, that the Company shall not be required to register or qualify
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as a foreign corporation in any jurisdiction where it is not then so qualified or as a dealer in securities in any jurisdiction where it would not otherwise be required to register or qualify but for this Section 2.4, or to take any action that would subject it to the general service of process in suits or to general taxation, in any jurisdiction where it is not then so subject;

(g) in connection with any sale of Restricted Securities that will result in such securities no longer being Restricted Securities, cooperate with the selling Holders and the underwriter(s), if any, to facilitate the timely preparation and delivery of certificates representing Restricted Securities to be sold and not bearing any restrictive legends; and enable such Restricted Securities

to be in such denominations and registered in such names as the Holders or the underwriter(s), if any, may request at least two (2) Business Days prior to any sale of Restricted Securities made by such underwriters;

(h) use its reasonable efforts to cause the disposition of the Restricted Securities covered by any Registration Statement to be registered with or approved by such other U.S. governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter(s), if any, to consummate the disposition of such Restricted Securities, subject to the proviso contained in Section 2.2(f);

(i) if any fact or event contemplated by Section 2.4(b) shall exist or have occurred, prepare a supplement or post-effective amendment to any Registration Statement or related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of Restricted Securities, the Prospectus will not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statement therein not misleading;

(j) cooperate and assist in the performance of any due diligence investigation by any underwriter (including any "qualified independent underwriter") that is required to be retained in accordance with the rules and regulations of the NASD, and use its reasonable efforts to cause any Registration Statement to become effective and approved by such U.S. governmental agencies or authorities as may be necessary to enable the Holders selling Restricted Securities to consummate the disposition of such Restricted Securities;

(k) otherwise use its reasonable efforts to comply with all applicable rules and regulations of the Commission, and make generally available to its security holders with regard to such Registration Statement, as soon as practicable, a consolidated earnings statement meeting the requirements of Rule 158 (which need not be audited) for the twelve-month period (i) commencing at the end of any fiscal quarter in which Restricted Securities are sold to the underwriter in a firm or best efforts underwritten offering or (ii) if not sold to an underwriter in such an offering, beginning with the first month of the Company's first fiscal quarter commencing after the effective date of any Registration Statement;

(l) provide a CUSIP number for all Restricted Securities not later than the effective date of any Registration Statement;

(m) use its best efforts to list, not later than the effective date of such Registration Statement, all Restricted Securities covered by such Registration Statement on the NASD OTC Electronic Bulletin Board or any other trading market on which any Common Stock of the Company are then admitted for trading; and

(n) provide promptly to each Holder covered by any Registration Statement upon request each document filed with the Commission pursuant to the requirements of Section 12 and Section 14 of the Exchange Act.

Each Holder agrees by acquisition of a Restricted Security that, upon receipt of any notice from the Company of the existence of any fact of the kind described in Section 2.4(b)(iv) or the commencement of a Blackout Period, such Holder will forthwith discontinue disposition of Restricted Securities pursuant to any Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 2.4(i), or until it is advised in writing, in accordance with the notice provisions of Section 5.3 herein (the "Advice"), by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental fillings that are incorporated by reference in the Prospectus. If so directed by the Company, each Holder will deliver to the Company all copies, other than permanent file copies, then in such Holder's possession, of the Prospectus covering such Restricted Securities that was current at the time of receipt of such notice. In the event the Company shall give any such notice, the time period regarding the effectiveness of the Shelf Registration Statement set forth in Section 2.2(b) shall be extended by the number of days during the period from and including the date of the giving of such notice pursuant to Section 2.4(b)(iv) or the commencement of a Blackout Period to and including the date when each selling Holder covered by such Registration Statement shall have received the copies of the supplemented or amended Prospectus contemplated by Section 2.4(i) or shall have received (in accordance with the notice provisions of Section 3.3) the Advice.

2.5 Preparation; Reasonable Investigation. In connection with the preparation and filing of each Registration Statement under the Securities Act, the Company will give the Holders of Restricted Securities registered under such Registration Statement, their underwriter, if any, and their respective counsel and accountants, the opportunity to participate in the preparation of such Registration Statement, each prospectus included therein or filed with the Commission, and each amendment thereof or supplement thereto, and will give each to them access to its books and records and such opportunities to discuss the business, finances and accounts of the Company and its subsidiaries with its officers, directors and the independent public accountants who have certified its financial statements as shall be necessary, in the opinion of such Holders and such underwriters' respective counsel, to conduct a reasonable investigation within the meaning of the Securities Act.

2.6 Certain Rights of Holders. The Company will not file any registration statement under the Securities Act which refers to any Holder of Restricted Securities by name or otherwise without the prior approval of such Holder, which consent shall not be unreasonably withheld or delayed.

2.7 Registration Expenses.

(a) All expenses incident to the Company's performance of or compliance with this Agreement will be borne by the Company, regardless of whether a Registration Statement becomes effective, including without limitation: (i) all registration and filing fees and expenses (including filings made with the NASD and reasonable counsel fees in connection therewith); (ii) all reasonable fees and expenses of compliance with federal securities and state Blue Sky or securities laws (including all reasonable fees and expenses of one counsel to the underwriter(s) in any underwriting) in connection with compliance with state Blue Sky or securities laws for all states in the United States; (iii) all expenses of printing, messenger and delivery services and telephone calls;

(iv) all fees and disbursements of counsel for the Company; and (v) all fees and disbursements of independent certified public accountants of the Company (including the expenses of any special audit and comfort letters required by or incident to such performance), but excluding from this paragraph, fees and expenses of counsel to the underwriter(s), if any, unless otherwise set forth herein.

(b) In addition, in connection with the filing of the Shelf Registration Statement required to be filed by this Agreement, the Company will reimburse the Holders of the Restricted Securities being registered pursuant to any Shelf Registration Statement for the reasonable fees and disbursements of not more than one counsel to review such Registration Statement.

(c) Notwithstanding the foregoing, the Company will not be responsible for any underwriting discounts, commissions or fees attributable to the sale of Restricted Securities or any legal fees or disbursements (other than any such fees or disbursements relating to Blue Sky compliance or otherwise as set for the under Section 2.7(a)) incurred by any underwriter(s) in any underwritten offering if the underwriter(s) participates in such underwritten offering at the request of the Holders of Restricted Securities, or any transfer taxes that may be imposed in connection with a sale or transfer of Restricted Securities.

(d) The Company shall, in any event, bear its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expenses of any annual audit and the fees and expenses of any Person, including special experts, retained by the Company.

2.8 Indemnification; Contribution.

(a) The Company agrees to indemnify and hold harmless (i) each Holder covered by any Registration Statement, (ii) each other Person who participates as an underwriter in the offering or sale of such securities, (iii) each person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) any such Holder or underwriter (any of the persons referred to in this clause (iii) being hereinafter referred to as a "controlling person") and (iv) the respective officers, directors, partners, employees, representatives and agents of any such Holder or underwriter or any controlling person (any person referred to in clause (i), (ii), (iii) or (iv) may hereinafter be referred to as an "indemnified Person"), to the fullest extent lawful, from and against any and all losses, claims, damages, liabilities, judgments or expenses, joint or several (or actions or proceedings, whether commenced or threatened, in respect thereof) (collectively, "Claims"), to which such indemnified Person may become subject under either Section 15 of the Securities Act or Section 20 of the Exchange Act or otherwise, insofar as such Claims arise out of or are based upon, or are caused by any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus (or any amendment or supplement thereto), or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or a violation by the Company of the Securities Act or any state securities law, or any rule or regulation promulgated under the Securities Act or any state securities law, or any other law applicable to the Company relating to any such registration or qualification, except insofar as such losses, claims, damages, liabilities,

judgments or expenses of any such indemnified Person; (x) are caused by any such untrue statement or omission or alleged untrue statement or omission that is based upon information relating to such indemnified Person furnished in writing to the Company by or on behalf of any of such indemnified Person expressly for use therein; (y) with respect to the preliminary Prospectus, result from the fact that such Holder sold Securities to a person to whom there was not sent or given, at or prior to the written confirmation of such sale, a copy of the Prospectus, as amended or supplemented, if the Company shall have previously furnished copies thereof to such Holder in accordance with this Agreement and said Prospectus, as amended or supplemented, would have corrected such untrue statement or omission; or (z) as a result of the use by an indemnified Person of any Prospectus when, upon receipt of a Blackout Notice or a notice from the Company of the existence of any fact of the kind described in Section 2.4(b)(iv), the indemnified Person or the related Holder was not permitted to do so. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any indemnified Person and shall survive the transfer of such securities by such Holder.

In case any action shall be brought or asserted against any of the indemnified Persons with respect to which indemnity may be sought against the Company, such indemnified Person shall promptly notify the Company and the Company shall assume the defense thereof. Such indemnified Person shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the indemnified Person unless (i) the employment of such counsel shall have been specifically authorized in writing by the Company, (ii) the Company shall have failed to assume the defense and employ counsel or (iii) the named parties to any such action (including any implied parties) include both the indemnified Person and the Company and the indemnified Person shall have been advised in writing by its counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the Company (in which case the Company shall not have the right to assume the defense of such action on behalf of the indemnified Person), it being understood, however, that the Company shall not, in connection with such action or similar or related actions or proceedings arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) at any time for all the indemnified Persons, which firm shall be (x) designated by such indemnified Persons and (y) reasonably satisfactory to the Company. The Company shall not be liable for any settlement of any such action or proceeding effected without the Company's prior written consent, which consent shall not be withheld unreasonably, and the Company agrees to indemnify and hold harmless any indemnified Person from and against any loss, claim, damage, liability, judgment or expense by reason of any settlement of any action effected with the written consent of the Company. The Company shall not, without the prior written consent of each indemnified Person, settle or compromise or consent to the entry of judgment on or otherwise seek to terminate any pending or threatened action, claim, litigation or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not any indemnified Person is a party thereto), unless such settlement, compromise, consent or termination includes an unconditional release of each indemnified Person from all liability arising out of such action, claim litigation or proceeding.

(b) Each Holder of Restricted Securities covered by any Registration Statement agrees, severally and not jointly, to indemnify and hold harmless the Company and its directors, officers and any person controlling (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Company, and the respective officers, directors, partners, employees, representatives and agents of each person, to the same extent as the foregoing indemnity from the Company to each of the indemnified Persons, but only (i) with respect to actions based on information relating to such Holder furnished in writing by or on behalf of such Holder expressly for use in any Registration Statement or Prospectus, and (ii) to the extent of the gross proceeds, if any, received by such Purchaser from the sale or other disposition of his or its Restricted Securities covered by such Registration Statement. In case any action or proceeding shall be brought against the Company or its directors or officers or any such controlling person in respect of which indemnity may be sought against a Holder of Restricted Securities covered by any Registration Statement, such Holder shall have the rights and duties given the Company in Section 2.8(a) (except that the Holder may but shall not be required to assume the defense thereof), and the Company or its directors or officers or such controlling person shall have the rights and duties given to each Holder by Section 2.8(a).

(c) If the indemnification provided for in this Section 2.8 is unavailable to an indemnified party under Section 2.8(a) or (b) (other than by reason of exceptions provided in those Sections) in respect of any losses, claims, damages, liabilities, judgments or expenses referred to therein, then each applicable indemnifying party (in the case of the Holders severally and not jointly), in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims damages, liabilities, judgments or expenses (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Holder on the other hand from sale of Restricted Securities or (ii) if such allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and such Holder in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities, judgments or expenses, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and of such Holder on the other 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 the Company or by such Holder and the parties relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid to a party as a result of the losses, claims, damages, liabilities judgments and expenses referred to above shall be deemed to include, subject to the limitations set forth in the second paragraph of Section 2.8(a), any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim.

The Company and each Holder of Restricted Securities covered by any Registration Statement agree that it would not be just and equitable if contribution pursuant to this Section 2.8(c) were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation which does not take into account the equitable

considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 2.8(c) no Holder (and none of its related indemnified Persons) shall be required to contribute, in the aggregate, any amount in excess of the amount by which the dollar amount of proceeds received by such Holder upon the sale of the Restricted Securities exceeds the amount of any damages which such Holder has otherwise been required to pay by reason of such untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentations (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.

The indemnity, and contribution provisions contained in this Section 2.8 are in addition to any liability which the indemnifying person may otherwise have to the indemnified persons referred to above.

2.9 Participation in Underwritten Registrations. No Holder may participate in any underwritten registration hereunder unless such Holder (a) agrees to sell such Holder's Restricted Securities on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements and (b) completes and executes all reasonable questionnaires, powers of attorney, indemnities, underwriting agreements, lock-up letters and other documents required under the terms of such underwriting arrangements.

2.10 Selection of Underwriters. The Holders of Restricted Securities covered by any Registration Statement who desire to do so may sell such Restricted Securities in an underwritten offering. In any such underwritten offering, the investment banker or investment bankers and manager or managers that will administer the offering will be selected by the Holders of a majority of the Restricted Securities included in such offering if such registration is pursuant to the Shelf Registration Statement, and by the Company if such registration is pursuant to a Company Registration Statement; provided, however, that such investment bankers and managers must be reasonably satisfactory to the Company or the Holders, respectively. The Company hereby agrees that Fahnestock & Co. Inc. is acceptable for purposes hereof. Such investment bankers and managers are referred to herein as the "underwriters".

ARTICLE 3

MISCELLANEOUS

3.1 Entire Agreement. This Agreement, together with the Stock Purchase Agreement, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreement and understandings, both oral and written, between the parties with respect to the subject matter hereof.

3.2 Successors and Assigns and Heirs. This Agreement shall inure to the benefit of and be binding upon the successors and assigns and heirs of each of the parties, including without limitation and without the need for an express assignment, subsequent Holders of Restricted Securities; provided, however, that this Agreement shall not inure to the benefit of or be binding upon a successor or assign of a Holder unless and to the extent such successor or assign or heirs

acquired Restricted Securities from such Holder at a time when such Holder could not transfer such Restricted Securities pursuant to any Registration Statement or pursuant to Rule 144 under the Securities Act as contemplated by clause (ii) of the definition of Restricted Securities.

3.3. Notices. All notices and other communications given or made pursuant hereto or pursuant to any other agreement among the parties, unless otherwise specified, shall be in writing and shall be deemed to have been duly given or made if sent by telecopy (with confirmation in writing), delivered personally or by overnight courier or sent by registered or certified mail (postage prepaid, return receipt requested) to the parties at the telecopy number, if any, or address set forth below or at such other addresses as shall be furnished by the parties by like notice. Notices sent by telecopier shall be effective when receipt is acknowledged, notices delivered personally or by overnight courier shall be effective upon receipt and notices sent by registered or certified mail shall be effective three days after mailing:

if to a Holder:	to such Holder at the address set forth on the records of the Company as the record owners of the Common Stock
with a copy to:	Fahnestock & Co. Inc. 125 Broad Street New York, New York 10004 Attention: Frank (Kee) Colen
if to the Company:	Senesco Technologies, Inc. 34 Chambers Street Princeton, New Jersey 08542 Telephone Number: (609) 252-0680 Fax: (609) 252-0049 Attention: Steven Katz, President, Chief Operating Officer and Treasurer
with copies to:	Buchanan Ingersoll Professional Corporation 650 College Road East Princeton, New Jersey 08540 Telephone Number: (609) 987-6800 Fax: (609) 520-0360 Attention: David J. Sorin, Esq.

3.4 Headings. The headings contained in this Agreement are for convenience only and shall not affect the meaning or interpretation of this Agreement.

3.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

3.6 Applicable Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without giving effect to the choice law provisions, and the Company hereby consents to the jurisdiction of the courts of the State of New York for any matters arising out of this Agreement.

3.7 Specific Enforcement. Each party hereto acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate, and, in recognition of this fact, any party to this Agreement, without posting any bond, and in addition to all other remedies which may be available, shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary to permanent injunction or any other equitable remedy which may then be available.

3.8 Amendment and Waivers. The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given unless the Company has obtained the written consent of the Holders of a majority of the Restricted Securities affected thereby. It is hereby understood and agreed to by the parties hereto that the Company may only grant registration rights to such other purchasers of capital stock of the Company which are junior to the registration rights of the Purchasers hereunder.

3.9 Eligibility for Form S-3. The Company represents and warrants that, as of the date hereof, it meets the requirements for the use of Form S-3 for registration of the sale by the Purchasers of the Restricted Securities and the Company has filed all reports required to be filed by the Company with the Commission in a timely manner so as to obtain such eligibility for the use of Form S-3. The Company shall use its best efforts to meet the requirements for use of Form S-3 for registration of the sale by the Purchasers of the Restricted Securities and the Company shall file all reports required to be filed by the Company with the Commission in a timely manner so as to maintain eligibility for the use of Form S-3.

3.9 Eligibility under Rule 144. With a view to making available to the Purchasers the benefits of Rule 144 promulgated under the Securities Act or any other similar rule or regulation of the Commission that may at any time permit the Purchasers to sell securities of the Company to the public without registration ("Rule 144"), the Company agrees to:

a. make and keep public information available, as those terms are understood and defined in Rule 144;

b. file with the Commission in a timely manner all reports and other documents required of the Company under the Exchange Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and

c. furnish to each Purchaser so long as such Purchaser owns Restricted Securities, promptly upon request, (i) a written statement by the Company that it has complied with the reporting requirements of the Exchange Act, (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (iii) such other information as may be reasonably requested to permit the investors to sell such securities pursuant to Rule 144 without registration.

* * * * * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

COMPANY:

SENESCO TECHNOLOGIES, INC.

By:

Name: Steven Katz
Title: President, Chief Operating Officer and Treasurer

PURCHASERS:

By:

Name:

Address:

PLACEMENT AGENT AGREEMENT

March 30, 2000

Fahnestock & Co. Inc.
125 Broad Street
New York, NY 10004

Dear Sirs:

The undersigned, Senesco Technologies, Inc., a Delaware corporation (the "Company"), hereby agrees with Fahnestock & Co. Inc. ("Fahnestock" or "Placement Agent") as follows:

1. PRIVATE PLACEMENT. The Company hereby agrees to allow Fahnestock to place, as its agent, up to $1,000,000 of its common stock (the "Stock" or "Shares") in its current private placement of up to $2,000,000 on terms and conditions that are mutually satisfactory. The Shares shall be offered without registration under the Securities Act of 1933, as amended and the rules and regulations promulgated thereunder (the "Act") pursuant to the exemption from registration created by Regulation D thereof.

2. PRIVATE PLACEMENT MEMORANDUM. The Company shall, as soon as practicable, prepare a Private Placement Memorandum covering the proposed offering which the Company reasonably believes shall meet the anti-fraud and other requirements of the federal and state securities laws. The Private Placement Memorandum shall be in form and substance reasonably satisfactory to Fahnestock and to the Company and to their respective counsel. The Company agrees that it shall modify or supplement the Private Placement Memorandum during the course of the offering to insure that the Private Placement Memorandum does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

3. COMPENSATION. Fahnestock will be paid at the closing of such sales a cash commission of seven percent (7%) of the subscription price of each Share sold by Fahnestock.

If, during the term of the offering hereunder, the Placement Agent delivers a copy of the Private Placement Memorandum to an investor who purchases within one (1) year after such introduction any securities of the Company in a private transaction, Fahnestock shall be entitled to a cash commission of 7%.

4. EXPENSES. It shall be the Company's obligation to bear all of the expenses in connection with the proposed offering, including Fahnestock's reasonable legal expenses, if any, and "blue sky" counsel fees and expenses for filing in such states as may be agreed upon.

5. FURTHER REPRESENTATIONS AND AGREEMENTS OF THE COMPANY. The Company represents and agrees that (i) it is authorized to enter into this Agreement and to carry out the offering contemplated hereunder and this Agreement constitutes a legal, valid and binding obligation of the Company, enforceable in accordance with its terms, (ii) the Company will, during the course of the offering, solely at its expense, provide Fahnestock with all information and copies of documentation with respect to the Company's business, financial condition and other matters as Fahnestock may reasonably deem relevant, and will, make reasonably available to Fahnestock, its auditors, counsel, and officers and directors to discuss with Fahnestock any aspect of the Company or its business which Fahnestock may reasonably deem relevant, (iii) the Company has entered into an investment banking agreement with Fahnestock dated the date hereof, (iv) the Company will deliver at the closing of sales conducted hereunder (a) a certificate of each of the Company's President and Treasurer to the effect that the Private Placement Memorandum meets the requirements hereof and has been modified or supplemented as required by Paragraph 2 hereof and does not contain any untrue statement of material fact or fail to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and all necessary corporate approvals have been obtained to enable the Company to deliver the Shares in accordance with the terms of the offering and (b) a limited opinion of counsel for the Company substantially in the form attached hereto in Exhibit A, (v) the Company shall use its "best efforts" to have the registration statement in which the Shares are included effective within nine (9) months from the final closing hereunder and (vi) all officers, directors and holders of Common Stock greater than five percent (5%) shall enter into a lock-up agreement with Fahnestock, in which they will agree not to sell any shares held by them under Rule 144 or otherwise for a period from the date hereof until the earlier of (y) nine (9) months from the final closing hereunder or (z) 30 days following the effective date of a registration statement in which the Shares are included.

6. INDEMNIFICATION. (a) Subject to the conditions set forth below, the Company hereby agrees that it will indemnify and hold harmless Fahnestock and each director, officer, shareholder, employee or representative of Fahnestock and each person controlling, controlled by or under common control with Fahnestock within the meaning of Section 15 of the Act or Section 20 of the 1934 Act, (individually, an "Indemnified Person") from and against any and all loss, claim, damage, liability, cost or expense whatsoever (including, but not limited to, any and all reasonable legal fees and other expenses and disbursements incurred in connection with investigating, preparing to defend or defending any claim, action, suit or proceeding (a "Claim"), including any inquiry or investigation, commenced or threatened, in appearing or preparing for appearance as a witness in any Claim, including any inquiry, investigation or pretrial proceeding such as a deposition) (collectively a "Loss") to which such

Indemnified Person may become subject under the Act, the 1934 Act or any other federal or state statutory law or regulation at common law or otherwise, arising out of, based upon, or in any way related or attributed to (i) this Agreement, (ii) any untrue statement or alleged untrue statement of material fact contained in the Private Placement Memorandum (except those statements given by an Indemnified Person for inclusion therein or omission to state a material fact therein), or (iii) the breach of any

representation, covenant or warranty made by the Company in this Agreement. The Company further agrees that upon demand by an Indemnified Person at any time or from time to time, it will promptly reimburse such Indemnified Person for any Loss actually and reasonably paid by the Indemnified Person as to which the Company has indemnified such person pursuant hereto. Notwithstanding the foregoing provisions of this Paragraph 6, any such payment or reimbursement by the Company of fees, expenses or disbursements incurred by an Indemnified Person in any Claim in which a final judgment by a court of competent jurisdiction (after all appeals or the expiration of time to appeal) is entered against such Indemnified Person as a direct result of such person's gross negligence, bad faith or willful misfeasance will be repaid promptly to the Company.

(b) Promptly after receipt by any Indemnified Person under paragraph (a) above of notice of the commencement of any Claim, such Indemnified Person will, if a claim in respect thereof is to be made against the Company under paragraph (a), notify the Company in writing of the commencement thereof, and the Company shall assume the defense thereof with counsel reasonably satisfactory to such Indemnified Person; provided, however, that if the defendants in any such action include both the Indemnified Person and the Company or any corporation controlling, controlled by or under common control with the Company, or any director, officer, employee, representative or agent of any thereof, and the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it which are different from or additional to those available to such other defendant, the Indemnified Person shall have the right to select separate counsel to represent it, and the Company shall pay the reasonable fees and expenses of such separate counsel. Failure of the Indemnified Person to so notify us shall not relieve us from any obligation we may have hereunder, unless and to the extent such failure results in the forfeiture by us of substantial rights and defenses and will not in any event relieve us from any other obligation or liability we may have to any Indemnified Person otherwise than under this Agreement.

We further agree that we will not, without the prior written consent of the relevant Indemnified Person, settle, compromise or consent to the entry of any judgment in any pending or threatened Claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Person is an actual or potential party to such Claim), unless such settlement, compromise or consent includes an unconditional, irrevocable release of each Indemnified Person hereunder from any and all liability arising out of such Claim.

(c) Fahnestock agrees that it will indemnify and hold harmless the Company and each of its directors and officers, against any Loss whatsoever (including, but not limited to, any and all legal fees and other expenses) to which the Company or any such director or officer may be subject solely as a result of statements made in the Private Placement Memorandum based solely upon information supplied by Fahnestock to the Company in writing or based upon the improper conduct of Fahnestock or any of its employees or agents in acting as Placement Agent for the offering and sale hereunder.

(d) In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in paragraph (a) of this Paragraph 6 is due in accordance with its terms, but is for any reason held by a court to be unavailable from the Company to Fahnestock on grounds of policy or otherwise, the Company and Fahnestock shall contribute to the aggregate Loss to which the Company and Fahnestock may be subject in such proportion so that Fahnestock is responsible for that portion represented by the percentage that the aggregate of its commission and expenses under this Agreement bears to the aggregate offering price received by the Company for all Shares sold under the Private Placement Memorandum, and the Company is responsible for the balance, except as the Company may otherwise agree to reallocate a portion of such liability with respect to such balance with any other person; provided, however, that no person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Act shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this paragraph (d), any person controlling, controlled by or under common control with Fahnestock, or any partner, director, officer, employee, representative or any agent of any thereof, shall have the same rights to contribution as Fahnestock and each person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the 1934 Act, each director and officer of the Company shall have the same rights to contribution as the Company. Any party entitled to contribution hereunder, promptly after receipt of notice of commencement of any Claim against such party in respect of which a claim for contribution may be made against the other party under this paragraph (d), shall notify such party from whom contribution may be sought, but the omission to so notify such party shall not relieve the party from whom contribution may be sought from any obligation it or they may have hereunder or otherwise than under this paragraph (d). The indemnity and contribution agreements contained in this Paragraph 6 shall remain operative and in full force and effect regardless of any investigation made by or on behalf of any Indemnified Person or any termination of this Agreement.

7. TERMINATION. The Company and Fahnestock may terminate or extend the Agreement at any time by mutual written consent.

8. COMPETING CLAIMS. The Company acknowledges and agrees there are no claims or payments for services in the nature of a finder's fee or any other arrangements, agreements, payments, issuances or understandings that may effect Fahnestock's compensation.

9. MISCELLANEOUS.

(a) Governing Law. This Agreement and the transactions contemplated hereby shall be governed in all respects by the laws of the State of New York, without giving effect to its conflict of laws principles.

(b) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

(c) Notices. Whenever notice is required to be given pursuant to this Agreement, such notice shall be in writing and shall either be (i) mailed by certified first class mail, postage prepaid, addressed (a) if to Fahnestock, at the address set forth at the head of this Agreement, Attention: Henry P. Williams, Senior Vice President; (b) if to the Company, at 34 Chambers Street, Princeton, NJ 08542, Attention: Steven Katz, President and Chief Operating Officer; and (c) if to Company's counsel, Buchanan Ingersoll Professional Corporation at 650 College Road East, Princeton, NJ 08540, Attention: David J. Sorin, Esq. or (ii) delivered personally or by express courier. The notice shall be deemed given, if sent by mail, on the third day after deposit in a United States post office receptacle, or if delivered personally or by express courier, then upon receipt.

(d) Dispute. In the event of any action at law, suit in equity or arbitration proceeding in relation to this Agreement or the transactions contemplated by this Agreement, the prevailing party, or parties, shall be paid its reasonable attorney's fees and expenses arising from such action, suit or proceeding by the other party.

If the foregoing correctly sets forth the understanding between Fahnestock and the Company, please so indicate in the space provided below for that purpose whereupon this letter shall constitute a binding agreement between us.

Very truly yours,

Senesco Technologies, Inc.

By: /s/ Steven Katz

Steven Katz
President and Chief
Operating Officer

Confirmed and agreed to:

Fahnestock & Co. Inc.

By: /s/ Henry P. Williams

Henry P. Williams
Senior Vice President

Date: March 30, 2000

Exhibit A

ANNEX TO SECURITIES PURCHASE AGREEMENT

, 2000

Purchasers of [Company] [Describe Securities]
c/o [F & Co. Counsel]

Re: [Company]

Ladies and Gentlemen:

We have acted as counsel to [Company], a corporation incorporated under the laws of the State of (the "Company"), in connection with the proposed issuance and sale of (the "Securities") pursuant to the Securities Purchase Agreement , dated between the Company and (the "Buyer"), including all Exhibits and Appendices annexed thereto and all documents and instruments executed and delivered as contemplated thereby (collectively, the "Agreements").

In connection with rendering the opinions set forth herein, we have examined drafts of the Agreement, the Company's Certificate of Incorporation, and its Bylaws, each as amended to date [other documents - describe], the proceedings of the Company's Board of Directors taken in connection with entering into the Agreements, and such other documents, agreements and records as we deemed necessary to render the opinions set forth below.

In conducting our examination, we have assumed the following: (i) that each of the Agreements has been executed by each of the parties thereto in the same form as the forms which we have examined, (ii) the genuineness of all signatures, the legal capacity of natural persons, the authenticity and accuracy of all documents submitted to us as originals, and the conformity to originals of all documents submitted to us as copies, (iii) that each of the Agreements has been duly and validly authorized, executed, and delivered by the party or parties thereto other than the Company, and (iv) that each of the Agreements constitutes the valid and binding agreement of the party or parties thereto other than the Company, enforceable against such party or parties in accordance with the Agreements' terms.

Based upon and subject to the foregoing, we are of the opinion that:

1. The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of , is duly qualified to do business as a foreign corporation and is in good standing in all jurisdictions where the Company owns or leases properties, maintains employees or conducts business, except for jurisdictions in which the failure to so qualify

would not have a material adverse effect on the Company, and has all requisite corporate power and authority to own its properties and conduct its business.

2. The authorized capital stock of the Company consists of shares of Common Stock, par value per share, ("Common Stock") and shares of Preferred Stock, par value $ per share; [describe classes if applicable].

3. The Common Stock is registered pursuant to Section 12(b) or Section 12(g) of the Securities Exchange Act of 1934, as amended and the Company has timely filed all the material required to be filed pursuant to Sections 13(a) or 15(d) of such Act for a period of at least twelve months preceding the date hereof.

4. When duly countersigned by the Company's transfer agent and registrar, and delivered to you or upon your order against payment of the agreed consideration therefor in accordance with the provisions of the Agreements, the Securities [and any Common Stock to be issued upon the conversion of the Securities] as described in the Agreements represented thereby will be duly authorized and validly issued, fully paid and nonassessable.

5. The Company has the requisite corporate power and authority to enter into the Agreements and to sell and deliver the Securities and the Common Stock to be issued upon the conversion of the Securities as described in the Agreements; each of the Agreements has been duly and validly authorized by all necessary corporate action by the Company to our knowledge, no approval of any governmental or other body is required for the execution and delivery of each of the Agreements by the Company or the consummation of the transactions contemplated thereby; each of the Agreements has been duly and validly executed and delivered by and on behalf of the Company, and is a valid and binding agreement of the Company, enforceable in accordance with its terms, except as enforceability may be limited by general equitable principles, bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws affecting creditors rights generally, and except as to compliance with federal, state, and foreign securities laws, as to which no opinion is expressed.

6. To the best of our knowledge, after due inquiry, the execution, delivery and performance of the Agreements by the Company and the performance of its obligations thereunder do not and will not constitute a breach or violation of any of the terms and provisions of, or constitute a default under or conflict with or violate any provision of (i) the Company's Certificate of Incorporation or By-Laws, each as currently in effect, (ii) any indenture, mortgage, deed of trust, agreement or other instrument to which the Company is a party or by which it or any of its property is bound, (iii) any applicable statute or regulation, or (iv) any judgment, decree or order of any court or governmental body having jurisdiction over the Company or any of its property.

7. The issuance of Common Stock upon conversion of the Securities in accordance with the terms and conditions of the Agreements, will not violate the applicable listing agreement between the Company and any securities exchange or market on which the Company's securities are listed.

8. The Company complies with the eligibility requirements for the use of Form S-3, under the Securities Act of 1933, as amended.

9. To the best of our knowledge, after due inquiry, there is no pending or threatened litigation, investigation or other proceedings against the Company [except as described in Exhibit A hereto].

To the extent any of the foregoing opinions is based on information or representations of one or more specified individuals, organizations, agencies or entities or is stated to be "to the best of our knowledge," we hereby confirm that, after due inquiry which we consider to be appropriate for the issues involved in rendering such opinion, we are aware of no information inconsistent with such opinion there expressed.

This opinion is rendered only with regard to the matters set out in the numbered paragraphs above. No other opinions are intended nor should they be inferred. This opinion is based solely upon the laws of the United States and the State OF STATE IDENTIFIED IN GOVERNING LAW SECTION (IF YOU ARE ADMITTED THERE); OTHERWISE THE STATE WHERE YOU ARE ADMITTED, as currently in effect, and the SPECIFY PROPER TITLE OF [GENERAL] CORPORATION LAW of the State of [WHERE COMPANY INCORPORATED] and does not include an interpretation or statement concerning the laws of any other state or jurisdiction. Insofar as the enforceability of the Agreements may be governed by the laws of other states, we have assumed that such laws are identical in all respects to the laws of the State of IDENTIFY THE STATE WHERE YOU ARE ADMITTED NAMED IN THE FIRST BLANK IN THIS PARAGRAPH.

The opinions expressed herein are given to you solely for your use in connection with the transaction contemplated by the Agreements and may not be relied upon by any other person or entity or for any other purpose without our prior consent.

Very truly yours,

By:

AMENDMENT NO. 1 TO
PLACEMENT AGENT AGREEMENT

This Amendment No. 1 dated July 25, 2000 (this "Amendment") is made to that certain Placement Agent Agreement dated as of March 30, 2000 (the "Placement Agent Agreement"), made by and between Senesco Technologies, Inc., a Delaware corporation (the "Company"), and Fahnestock & Co. Inc. ("Fahnestock"). This Amendment is to be effective as of March 30, 2000.

WITNESSETH:

WHEREAS, Fahnestock, acting as the Company's placement agent pursuant to the Placement Agent Agreement, assisted the Company in a private placement (the "Private Placement") raising $2,207,550 in gross proceeds; and

WHEREAS, the Company and Fahnestock are also parties to that certain Investment Banking Agreement, dated as of March 30, 2000 (the "Investment Banking Agreement"), whereby Fahnestock shall provide the Company with financial advisory services on an exclusive basis; and

WHEREAS, the Investment Banking Agreement provides for the payment of a monthly fee by the Company to Fahnestock and the issuance of warrants (the "Warrants") to purchase one hundred thousand (100,000) shares of the Company's common stock; and

WHEREAS, the parties now desire to amend both the Placement Agent Agreement and the Investment Banking Agreement, such that the Warrants will be part of the consideration given to Fahnestock under the Placement Agent Agreement, instead of being part of the consideration given to Fahnestock under the Investment Banking Agreement;

NOW THEREFORE, in consideration of the premises, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties, the parties hereto agree as follows:

1. AMENDMENTS.

Section 3 of the Placement Agent Agreement is hereby amended by adding to the end of such Section the following paragraph:

> "In addition, Fahnestock shall be granted five-year Warrants to purchase one hundred thousand (100,000) shares of common stock of the Company at an exercise price per share equal to $1.50 per share, which shall be issued upon execution of this Agreement. The Warrants will contain certain registration rights on terms substantially as set forth in the Company's registration rights agreement."

2. RATIFICATION.

Except as amended hereby, all of the terms and conditions of the Placement Agent Agreement, shall remain in full force and effect, and are hereby ratified and confirmed in all respects.

3. GOVERNING LAW.

This Amendment shall be governed by and construed under the laws of the State of New York as such laws are applied to contracts made and to be fully performed entirely within that state between residents of that state.

4. COUNTERPARTS.

This Amendment may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this Amendment No. 1 to the Placement Agent Agreement as of the date first written above.

SENESCO TECHNOLOGIES, INC.

By: /s/ Steven Katz

Name: Steven Katz
Title: President

FAHNESTOCK & CO., INC.

By: /s/ Henry P. Williams

Name: Henry P. Williams
Title: Senior Vice President

March 30, 2000

CONFIDENTIAL
- ------------

Senesco Technologies, Inc.
34 Chambers Street
Princeton, NJ 08542

Attn: Steven Katz
President and Chief Operating Officer

Ladies and Gentlemen:

This is to confirm our agreement whereby Senesco Technologies, Inc., a Delaware corporation (the "Company"), has requested Fahnestock & Co. Inc. ("Fahnestock") to render investment banking services to it on an exclusive basis as to the terms and conditions as set forth herein, and Fahnestock has agreed to render such services as follows:

1. The Company hereby engages Fahnestock for the six (6) month period commencing the date hereof to render advice to the Company as an investment banker relating to financial and similar business matters. During the term of this Agreement, Fahnestock will provide the Company with financial consulting advice as is reasonably requested by the Company primarily with respect to the consideration and implementation of its strategic alternatives, including evaluating financing alternatives. In addition, the Company and Fahnestock have entered into a separate agreement dated the date hereof, which provides for Fahnestock to raise up to $1,000,000 in the Company's current private placement of common stock.

2. In consideration for the services rendered by Fahnestock to the Company pursuant to this Agreement, the Company shall compensate Fahnestock as follows:

(a) A monthly fee of $7,500, of which $22,500 is payable upon the execution of this Agreement and $22,500 is payable three (3) months from the date hereof.

(b) Five-year Warrants to purchase 100,000 shares of common stock at an exercise price per share equal to the market price as determined by the average of the closing bid price for the 30-day trading period prior to the date hereof, which shall be issued upon execution of this Agreement. The Warrants will contain certain registration rights on terms substantially as set forth in the Company's registration rights agreement.

(c) If, during the term of this Agreement, the Company enters into an agreement to be acquired, merge, sell all or substantially all of its assets or otherwise effect a corporate reorganization with any other entity, the Company shall engage Fahnestock as its financial advisor and shall pay a transaction fee to Fahnestock to be determined at that time, but in any event such fee shall be reasonable and customary for the size and nature of such a transaction.

(d) In the event the Company requests Fahnestock to assist in discussions regarding joint ventures or strategic alliances and an agreement develops, the Company agrees to pay Fahnestock a fee of five percent (5%) of any cash received by the Company from such agreement including any up front payment and any milestone payments. The fee paid to Fahnestock pursuant to paragraph 2(a) hereof shall be credited to any fee due Fahnestock pursuant to this paragraph 2(d).

(e) Fahnestock shall have a right of first refusal for any investment banking services of the Company, including merger and acquisition advisory services and the sale or distribution of securities in a private or public offering, until December 31, 2000. In such event, the Company and Fahnestock will enter into a separate agreement at such time and the fee payable to Fahnestock will be determined at such time on terms that are standard and customary.

(f) In the event the Company requires a fairness opinion or valuation, the fee payable to Fahnestock will be determined at such time on terms that are standard and customary.

3. In addition to the fees payable hereunder, the Company shall reimburse Fahnestock for its reasonable travel and out-of-pocket expenses incurred in connection with the services performed by Fahnestock pursuant to this Agreement.

4. The Company acknowledges that all opinions and advice (written or oral) given by Fahnestock to the Company in connection with Fahnestock's engagement are intended solely for the benefit and use of the Company in considering the transaction to which they relate, and the Company agrees that no such opinion or advice shall be used for any other purpose or reproduced, disseminated, quoted or referred to at any time, in any manner or for any purpose, nor may the Company make any public references to Fahnestock, or use Fahnestock's name in any annual reports or any other reports or releases of the Company without Fahnestock's prior written consent unless otherwise required by law. Fahnestock acknowledges that the Company intends to publicly announce that it has entered into this Agreement; however any press release referring to Fahnestock must be approved by Fahnestock prior to its release.

5. The Company acknowledges and agrees that there will be no claims or

payments for services in the nature of a finder's fee with respect to Fahnestock's engagement or any other arrangements, agreements, payments, issuances or understandings that may effect Fahnestock's compensation.

6. The Company recognizes and confirms that, in advising the Company and in fulfilling its engagement hereunder, Fahnestock will use and rely on data, material and other information furnished to Fahnestock by the Company. The Company acknowledges and agrees that in performing its services under this engagement, Fahnestock may rely upon the data, material and other information supplied by the Company without independently verifying the accuracy, completeness or veracity of same.

7. Since Fahnestock will be acting on behalf of the Company in connection with its engagement hereunder, the Company and Fahnestock have entered into a separate indemnification agreement substantially in the form attached hereto as Exhibit A and dated the date hereof, providing for the indemnification of Fahnestock by the Company. Fahnestock has entered into this Agreement in reliance on the indemnities set forth in such indemnification agreement.

If the foregoing correctly sets forth the understanding between Fahnestock and the Company with respect to the foregoing, please so indicate your agreement by signing in the place provided below, at which time this letter shall become a binding contract.

Sincerely,

Fahnestock & Co. Inc.

/s/ Henry P. Williams

Henry P. Williams
Senior Vice President

Accepted and Agreed:

Senesco Technologies, Inc.

BY: /s/ Steven Katz

Steven Katz
President and Chief Operating Officer

Exhibit A

March 30, 2000

Fahnestock & Co. Inc.
125 Broad Street
New York, New York 10004

Attention: Henry P. Williams
Senior Vice President

Dear Mr. Williams:

In connection with our engagement of Fahnestock & Co. Inc. ("Fahnestock") as our financial advisor and investment banker, we hereby agree to indemnify and hold harmless Fahnestock and its affiliates, and the respective directors, officers, shareholders, agents and employees of any of the foregoing (collectively the "Indemnified Persons"), from and against any and all claims, actions, suits, proceedings (including those of shareholders), damages, liabilities and expenses incurred by any of them (including the reasonable fees and expenses of counsel), (collectively a "Claim"), which are (A) related to or arise out of (i) any actions taken or omitted to be taken (including any untrue statements made or any statements omitted to be made) by the Company, or (ii) any actions taken or omitted to be taken by any Indemnified Person in connection with our engagement of Fahnestock, or (B) otherwise relate to or arise out of Fahnestock's activities on our behalf under Fahnestock's engagement, and we shall reimburse any Indemnified Person for all expenses (including the reasonable fees and expenses of counsel) incurred by such Indemnified Person in connection with investigating, preparing or defending any such claim, action, suit or proceeding, whether or not in connection with pending or threatened litigation in which any Indemnified Person is a party. We will not, however, be responsible for any Claim, which is finally judicially determined to have resulted exclusively from the gross negligence or willful misconduct of any person seeking indemnification hereunder. We further agree that no Indemnified Person shall have any liability to us for or in connection with our engagement of Fahnestock except for any Claim incurred by us as a result of any Indemnified Person's gross negligence or willful misconduct or as set forth in the indemnification provisions of the Placement Agent Agreement entered into by Fahnestock and the Company dated the date hereof.

We further agree that we will not, without the prior written consent of Fahnestock, settle, compromise or consent to the entry of any judgment in any pending or threatened Claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Person is an actual or potential party to such Claim), unless such settlement, compromise or consent includes an unconditional, irrevocable release of each Indemnified Person hereunder from any and all liability arising out of such Claim.

Promptly upon receipt by an Indemnified Person of notice of any complaint or the assertion or institution of any Claim with respect to which indemnification is being sought hereunder, such Indemnified Person shall notify us in writing of such complaint or of such assertion or institution but failure to so notify us shall not relieve us from any obligation we may have hereunder, unless and only to the extent such failure results in the forfeiture by us of substantial rights and defenses. If we so elect or are requested by such Indemnified Person, we will assume the defense of such Claim, including the employment of counsel reasonably satisfactory to such Indemnified Person and the payment of the fees and expenses of such counsel. In the event, however, that legal counsel to such Indemnified Person reasonably demonstrates to us, that having common counsel would present such counsel with a conflict of interest or if the defendant in, or target of, any such Claim, includes an Indemnified Person and us, and legal counsel to such Indemnified Person reasonably concludes that there may be legal defenses available to it or other Indemnified Persons different from or in addition to those available to us, then such Indemnified Person may employ its own separate counsel to represent or defend it in any such Claim and we shall pay the reasonable fees and expenses of such counsel. Notwithstanding anything herein to the contrary, if we fail timely or diligently to defend, contest, or otherwise protect against any Claim, the relevant Indemnified Party shall have the right, but not the obligation, to defend, contest, compromise, settle, assert crossclaims, or counterclaims or otherwise protect against the same, and shall be fully indemnified by us therefor, including without limitation, for the reasonable fees and expenses of its counsel and all amounts paid as a result of such Claim or the compromise or settlement thereof. In any Claim in which we assume the defense, the Indemnified Person shall have the right to participate in such Claim and to retain its own counsel therefor at its own expense.

We agree that if any indemnity sought by an Indemnified Person hereunder is held by a court to be unavailable for any reason, except for gross negligence or willful misconduct by such Indemnified Person, then (whether or not Fahnestock is the Indemnified Person), we and Fahnestock shall contribute to the Claim for which such indemnity is held unavailable in such proportion as is appropriate to reflect the relative benefits to us, on the one hand, and Fahnestock on the other, in connection with Fahnestock's engagement referred to above, subject to the limitation that in no event shall the amount of Fahnestock's contribution to such Claim exceed the amount of fees actually received by Fahnestock from us pursuant to Fahnestock's engagement. We hereby agree that the relative benefits to us, on the one hand, and Fahnestock on the other, with respect to Fahnestock's engagement shall be deemed to be in the same proportion as (a) the total value paid or proposed to be paid or received by us or our stockholders as the case may be, pursuant to the transaction (whether or not consummated) for which you are engaged to render services bears to (b) the fee paid or proposed to be paid to Fahnestock in connection with such engagement.

Our indemnity, reimbursement and contribution obligations under this Agreement shall be in addition to, and shall in no way limit or otherwise adversely affect any rights that any Indemnified Party may have at law or at equity.

The validity and interpretation of this agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York applicable to agreements made and to be fully performed therein (excluding the conflicts of laws rules.) Each of Fahnestock and the Company hereby irrevocably submits to the jurisdiction of any court of the State of New York, County of New York or the United States District Court for the Southern District of New York for the purpose of any suit, action or other proceeding arising out of this agreement or the transactions contemplated hereby, which is brought by or against Fahnestock or the Company and in connection therewith, each of Fahnestock and the Company (i) hereby irrevocably agrees that all claims in respect of any such suit, action or proceeding may be heard and determined in any such court, (ii) to the extent that it has acquired, or hereafter may acquire, any immunity from jurisdiction of any such court or from any legal process therein, it hereby waives, to the fullest extent permitted by law, such immunity and (iii) agrees not to commence any action, suit or proceeding relating to this agreement other than in any such court. Each of Fahnestock and the Company hereby waives and agrees not to assert in any such action, suit or proceeding, to the fullest extent permitted by applicable law, any claim that (a) it is not personally subject to the jurisdiction of any such court, (b) it is immune from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to its property or (c) any suit, action or proceeding is brought in an inconvenient forum.

It is understood that, in connection with Fahnestock's engagement, Fahnestock may be engaged to act in one or more additional capacities and that the terms of the original engagement or any such additional engagement may be embodied in one or more separate written agreements. The provisions of this Agreement shall apply to the original engagement, any such additional engagement and any modification of the original engagement or such additional engagement and shall remain in full force and effect following the completion or termination of Fahnestock's engagement(s).

Very truly yours,

Senesco Technologies, Inc.

By:

Steven Katz
President and Chief Operating Officer

Confirmed and agreed to:

Fahnestock & Co. Inc.

By:

Henry P. Williams
Senior Vice President

Date:

AMENDMENT NO. 1 TO

INVESTMENT BANKING AGREEMENT

This Amendment No. 1 dated July 25, 2000 (this "Amendment") is made to that certain Investment Banking Agreement dated as of March 30, 2000 (the "Investment Banking Agreement"), made by and between Senesco Technologies, Inc., a Delaware corporation (the "Company"), and Fahnestock & Co. Inc. ("Fahnestock"). This Amendment is to be effective as of March 30, 2000.

WITNESSETH:

WHEREAS, the Company and Fahnestock are parties to the Investment Banking Agreement, whereby Fahnestock shall provide the Company with financial advisory services on an exclusive basis; and

WHEREAS, the Investment Banking Agreement provides for the payment of a monthly fee by the Company to Fahnestock and the issuance of warrants (the "Warrants") to purchase one hundred thousand (100,000) shares of the Company's common stock; and

WHEREAS, Fahnestock and the Company are party to that certain Placement Agent Agreement, dated as of March 30, 2000 (the "Placement Agent Agreement"), whereby Fahnestock, acting as the Company's placement agent pursuant to the Placement Agent Agreement, assisted the Company in a private placement (the "Private Placement") raising $2,207,550 in gross proceeds; and

WHEREAS, the parties now desire to amend both the Placement Agent Agreement and the Investment Banking Agreement, such that the Warrants will be part of the consideration given to Fahnestock under the Placement Agent Agreement, instead of being part of the consideration given to Fahnestock under the Investment Banking Agreement;

NOW THEREFORE, in consideration of the premises, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties, the parties hereto agree as follows:

1. AMENDMENTS.

Section 2 of the Investment Banking Agreement is hereby amended by deleting subsection (b) in its entirety and all references to such subsection, if any, shall be amended accordingly.

2. RATIFICATION.

Except as amended hereby, all of the terms and conditions of the Investment Banking Agreement, shall remain in full force and effect, and are hereby ratified and confirmed in all respects.

3. GOVERNING LAW.

This Amendment shall be governed by and construed under the laws of the State of New York as such laws are applied to contracts made and to be fully performed entirely within that state between residents of that state.

4. COUNTERPARTS.

This Amendment may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this Amendment No. 1 to the Investment Banking Agreement as of the date first written above.

SENESCO TECHNOLOGIES, INC.

By: /s/ Steven Katz

Name: Steven Katz
Title: President

FAHNESTOCK & CO., INC.

By: /s/ Henry P. Williams

Name: Henry P. Williams
Title: Senior Vice President

CONSULTING AGREEMENT

This CONSULTING AGREEMENT ("Consulting Agreement"), is effective July 16, 1999 by and between Senesco Technologies, Inc., an Idaho corporation with a place of business at 34 Chambers St., Princeton, NJ 08542 ("SENESCO"), and Alan B. Bennett Ph.D., whose address is Mann Laboratories, University of California, Davis, CA 95616 ("Bennett"):

WHEREAS, SENESCO is engaged in the business of research and development on plant genes and their cognate expressed proteins that are induced during or coincident with the onset of senescence, which may initiate or facilitate senescence of plants or plant tissues, together with methods for controlling senescence that involve altering the expression of these genes;

WHEREAS, Bennett may possess useful knowledge and technical expertise relating to SENESCO research and product development;

WHEREAS, SENESCO wishes to retain Bennett for professional consulting services;

WHEREAS, Bennett may receive, disclose, learn or acquire valuable and proprietary technical and commercial trade secrets and confidential information of SENESCO (collectively, the "Confidential Information"), from SENESCO or otherwise as a result of performing his consulting services under this Consulting Agreement;

WHEREAS, SENESCO and Bennett wish to assure that such information be held in secrecy and confidence by Bennett;

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants contained herein, the parties agree as follows:

I. DEFINITIONS.

"Technology and Inventions" shall mean any and all discoveries, inventions, conceived inventions and know-how, whether or not patentable, and whether or not reduced to practice, including any and all methods or processes, test data, findings, designs, machines, devices, apparatus, manufactures, and any improvements and/or any utility for the foregoing, which are made, conceived, discovered or developed by Bennett, whether alone or in conjunction with others, which arise in any way from, during or as a result of the performance of Bennett's consulting services to SENESCO under this Consulting Agreement and which relate to the scope of this Consulting Agreement under Article II. This includes Technology and Inventions arising from any research and development by Bennett within the scope of Article II (a) as well as any technology identified by Bennett of interest to SENESCO within the scope of Article II (b) Such Technology and Inventions may or may not be protectable in the form of a patent, a copyright or as a trade secret.

II. SCOPE OF THE CONSULTING AND EXPERT SERVICES.

Bennett will provide consulting and expert services relating to: (a) research and development on plant genes and their cognate expressed proteins that are induced during or coincident with the onset of senescence, which may initiate or facilitate senescence of plants or plant tissues, together with methods for controlling senescence that involve altering the expression of these genes; and (b) the review of new technologies for potential acquisition, license, investment, and related activities for SENESCO.

III. SERVICES AND COMPENSATION.

In consideration for a monthly payment of $5,400 (payable at the beginning of each monthly period) and 7,500 additional stock options (5,000 to vest upon execution of this agreement and 2,500 to vest upon completion of the services under this agreement), Bennett agrees to provide SENESCO with professional consulting and expert services within the scope provided under Article II for 50% of his usual and reasonable monthly time devoted to his customary employment, and under the terms and conditions specified in this Consulting Agreement.

IV. NO USE OF THIRD PARTY'S INFORMATION.

Bennett represents that he can and will perform all services under this Consulting Agreement independent of any proprietary information or know-how received from or belonging to others, including, but not limited to proprietary information of the University of California. Bennett represents that he is empowered by the University of California to perform all services under this Consulting Agreement independent of any obligations to the University of California including, but not limited to, rights of assignment and rights of first refusal within the scope of Article II. Bennett agrees under no circumstances to disclose or use proprietary information or know-how of any third party in performing services for SENESCO. Bennett will not represent as unrestricted any processes, designs, plans, models, samples or other writings or products that Bennett knows are either covered by a third party's valid patent, copyright, or other forms of intellectual property protection, or are under an obligation of assignment to a third party.

Bennett represents and warrants that he is not rendering any service or

performing any research relating to the scope of this Consulting Agreement under Article II hereof, and that he

is not presently employed or engaged as a consultant to render any such services or perform any such research other than as a consultant to SENESCO.

V. CONFIDENTIAL INFORMATION.

A. Confidential Information includes all information disclosed by SENESCO directly or indirectly to Bennett whether said disclosure is made in writing, by submission of samples, orally, or otherwise, including without limitation information relating to the matters which are within the scope and are the subject of this Agreement and all other information regarding SENESCO's past, present, or future research, technology, know-how, ideas, concepts, designs, products, prototypes, processes, machines, business plans, technical information, drawings, specifications and the like, and any knowledge or information, including but not limited to Technology and Inventions, developed by Bennett as a result of work in connection with this Agreement, except information which, at the time of disclosure to Bennett or development under this Agreement:

1. is established by written records to be in the public domain other than as a consequence of an act of Bennett;

2. was in Bennett's possession prior to the disclosure and is demonstrated through written records that such information was in Bennett's possession prior to disclosure from SENESCO, and was not the subject of an earlier confidential relationship with SENESCO; or

3. was rightfully acquired by Bennett from a third party, who was lawfully in possession of such information after the disclosure and was under no obligation to SENESCO to maintain its confidentiality.

B. All Confidential Information of SENESCO disclosed to Bennett shall remain the sole property of SENESCO. Bennett agrees that the Confidential Information will be kept in strict confidence until such Confidential Information becomes readily and conveniently available in the trade. Bennett agrees that he will not directly or indirectly disclose, furnish, disseminate, make available or use the Confidential Information except as necessary to perform the consulting and expert services under the provisions of this Agreement.

C. Bennett will promptly inform SENESCO if Bennett discovers that a third party is making or threatening to make unauthorized use of Confidential Information.

D. Bennett acknowledges that the agreements contained herein are of a special nature and that any material breach of this Agreement by Bennett will result in irreparable harm or injury to SENESCO. Accordingly, SENESCO shall be entitled to seek an injunction for specific performance, as well as any other legal or equitable remedy which may be available.

VI. DISCLOSURE OF INVENTIONS

Bennett shall disclose fully and promptly to SENESCO in writing any and all Technology and Inventions pursuant to Articles I and II either: made or conceived of as set forth in Article II (a) or identified for potential acquisition, license, or investment as set forth Article II (b), or otherwise arising under this Consulting Agreement.

VII. TECHNOLOGY AND INVENTIONS.

A. Bennett hereby assigns and agrees to assign to SENESCO all right, title and interest in any of the Technology and Inventions made, conceived of, identified or otherwise arising under this Consulting Agreement. All information and know-how relating to the Technology and Inventions is also deemed Confidential Information and shall be kept in confidence by Bennett pursuant to this Agreement.

B. SENESCO has control of all right, title and interest to any patent or patent application drawn to the Technology and Inventions made, conceived of, identified or otherwise arising during the performance of this Agreement. SENESCO has the right to decide whether or not to pursue patent protection on any Technology and Inventions conceived of or made under this Agreement.

C. Bennett agrees that SENESCO has the right to select an attorney or patent counsel to help secure patent protection to any Technology and Inventions made, conceived of, identified, or otherwise arising out of this Agreement. Bennett agrees that SENESCO has the right to select an attorney and/or other professionals necessary to evaluate and/or secure any technology identified by Bennett arising under this Agreement.

D. Designation of inventors in a patent application is a matter of patent law and shall be solely within the discretion of qualified patent counsel or other legal representatives for SENESCO.

E. Bennett shall, at the request and expense of SENESCO, at any time during or after the termination of the Agreement, execute all documents and perform all such acts as SENESCO may deem necessary or advisable to confirm SENESCO's sole and exclusive ownership right, title and interest in such Technology and Inventions in any country. Bennett agrees to do all acts and execute all documents at the expense and request of SENESCO that SENESCO may deem necessary to enforce its rights to the Technology and Inventions, including but not limited to assisting in the preparation of patent applications, assisting in litigation, appearing for depositions, and appearing as trial witnesses.

F. Nothing contained herein shall be considered as granting any license, immunity or other right with respect to any invention, patent, trade secret, know-how or confidential information of SENESCO (apart from the right to make necessary use of the same in rendering Bennett's services hereunder) or as requiring either SENESCO or Bennett to enter into any subsequent agreement.

VIII. INDEPENDENT CONTRACTOR.

Bennett's relationship to SENESCO during the term of this Consulting Agreement shall be that of an independent contractor, and not as an employee or agent. Bennett may not make any commitments, or bind or purport to bind or represent SENESCO or any of its affiliates in any manner either as its agent or in any other capacity.

IX. NO CONFLICTING OBLIGATIONS.

Bennett represents and warrants that he has the full power to enter into and perform the services pursuant to this Consulting Agreement, and that Bennett is under no obligation or restriction and will not assume any obligation or restriction that would in any way interfere with, be inconsistent with, or present a conflict of interest concerning his services in connection with this Consulting Agreement.

In view of the highly confidential nature of the services to be rendered by Bennett under this Consulting Agreement, Bennett hereby agrees that he will not conduct any research, act as a consultant, or perform any other services, either directly or indirectly, for any entity in the world which is competitive with SENESCO relating to the subject matter provided in Article II herein during the term of work under this Consulting Agreement and for a period of one (1) year after the termination of this Agreement with regard to subject matter within the scope of Article II(a) and for a period of six (6) months with regard to subject matter within the scope of Article II(b). The parties hereby agree that the period of time and scope of the restrictions specified herein are both reasonable and justifiable to prevent harm to the legitimate business interests of SENESCO, including but not limited to preventing transfer of Confidential Information to SENESCO's competitors and/or preventing other unauthorized disclosures or use of SENESCO's Technology and Inventions.

X. RETURN OF CONFIDENTIAL INFORMATION AND TANGIBLE PROPERTY.

The parties agree that all tangible property provided to or generated by Bennett in connection with this Consulting Agreement, including without limitation all samples, Confidential Information, reports, communications, analyses, memoranda, notes, contact lists, and any other information produced in connection with this Consulting Agreement (collectively "SENESCO Property") shall, upon the expiration or termination of the consulting work, be returned to SENESCO unless otherwise directed in writing.

XI. EFFECTIVE DATE AND LENGTH OF OBLIGATION.

This Consulting Agreement shall terminate one (1) year from its effective date. However, if Bennett dies or becomes incapacitated to the extent that he cannot perform the services specified in this Consulting Agreement, SENESCO has the right to terminate this Consulting Agreement. Bennett's obligation of confidentiality and non-use of Confidential Information shall continue from the effective date, or the date that SENESCO discloses such Confidential Information to Bennett, and shall survive the expiration or termination of this Consulting Agreement until the Confidential Information becomes part of the public domain through no actions of Bennett. SENESCO's rights under Articles V, VI, VII, and IX shall survive termination of this Consulting Agreement.

XII. SEVERABILITY.

If any provision of this Consulting Agreement should be determined by any court of competent jurisdiction to be invalid, illegal or unenforceable in whole or in part, and such determination should become final, such provision or portion thereof shall be deemed to be severed or limited to the extent required to render the remaining provisions and portions of this Consulting Agreement enforceable, and the Consulting Agreement shall be enforced to give effect to the intention of the parties insofar as possible.

XIII. APPLICABLE LAW.

This Consulting Agreement shall be interpreted and construed, and the legal relations created herein shall be determined in accordance with the laws of the State of New Jersey. Any provision or provisions of this Agreement which in any way contravenes the laws of any state or country in which this Agreement is effective shall, in such state or country as the case may be, and to the extent of such contravention of local law, be deemed separable and shall not affect any other provision or provisions of this Agreement.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have executed and delivered this Consulting Agreement as of the day and year first above written.

SENESCO TECHNOLOGIES, INC.

By: /s/ Alan B. Bennett, Ph.D.
Alan B. Bennett, Ph.D.

By: /s/ Phillip Escaravage
Phillip Escaravage
Chairman

SENESCO, INC.
34 Chambers Street

Princeton, New Jersey 08542

July 12, 1999

Dr. John E. Thompson, Dean of Science
University of Waterloo
Waterloo, Ontario N2L 3G1
Canada

Dear Dr. Thompson:

Reference is made to our discussions with respect to your rendering consulting services to us. In accordance with such discussions, we propose the following agreement between you as "CONSULTANT" and this company, Senesco, Inc. (hereinafter "COMPANY"). This agreement will supersede all previous consulting agreements entered between you and Senesco, Inc. or Senesco, LLC.

1. For good and valuable consideration, the receipt of which is hereby acknowledged, CONSULTANT agrees to render consulting services in the field of controlling senescence in living cells, including the research, development, perfection and testing relative to said field of controlling senescence in living cells, such work being hereinafter referred to as the "Field of this Agreement."

2. COMPANY, through its designated representatives, will request of the CONSULTANT exclusive consulting services in the Field of this Agreement, when needed, and CONSULTANT shall not undertake any competing assignments, and CONSULTANT agrees to use his best efforts to meet such requests. Such consulting services will be carried out at the University of Waterloo facilities at Waterloo, Ontario, CANADA, or elsewhere as may be agreed upon in writing by the parties.

3. COMPANY will reimburse CONSULTANT at a rate of $3,000 per month plus disbursements. Such $3,000 is payable by the COMPANY at the beginning of each month (effective 5/1/99). For disbursements, CONSULTANT shall submit an invoice at the end of any month in which he incurs such expenses. Invoices so submitted shall be paid within fifteen (15 days) after receipt and approval by COMPANY.

4. CONSULTANT agrees to keep confidential any technical information or data relating to the Field of this Agreement which is made available to him by COMPANY or which results from CONSULTANT's work for COMPANY; and CONSULTANT agrees that he will not disclose confidential information or data relating to the Field of this Agreement to others without COMPANY's prior written agreement.

5. CONSULTANT agrees to promptly disclose to COMPANY any inventions or improvements made or conceived by him, either alone or jointly with others, during the term of this agreement or within one (1) year thereafter in the course of or as a result of work done hereunder, or as a result of information supplied to CONSULTANT, directly or indirectly, by COMPANY. CONSULTANT also agrees to assign to COMPANY the CONSULTANT's entire right, title and interest in and to any and all such inventions and improvements and to execute such documents as may be required to file applications and to obtain patents or improvements in the United States, Canada or in any other country or countries that COMPANY shall decide to file in. CONSULTANT warrants that he does not have any commitments to others under which he is obligated to assign to such others inventions or improvements, or right therein, in conflict with his obligations to COMPANY hereunder.

6. CONSULTANT agrees that the consideration of Paragraph 1 hereunder is full and complete compensation for all obligations assumed by him hereunder and for all inventions, improvements and patent rights assigned under this agreement.

7. CONSULTANT agrees that he will not, during the term of this agreement, perform consulting work for other in the Field of this Agreement, or in any related fields that are relevant to the field of controlling senescence in living cells, without the prior written approval of COMPANY.

8. Any notices, payments or statements to be made under this agreement shall be made to CONSULTANT at the address to which this letter is directed, and to COMPANY (except for technical reports to be made to COMPANY's designated representative), at the above identified address, to the attention of Phillip Escaravage, President, or at such other latest address designated in writing by the parties for such purposes.

9. It is understood and agreed that CONSULTANT will be serving under this agreement as an independent contractor and that the relationship of employer and employee shall not exist between COMPANY and CONSULTANT hereunder, and employee shall not exist between COMPANY and CONSULTANT hereunder, and CONSULTANT shall not be eligible to participate in any benefits extended by COMPANY to its employees.

10. The obligations set forth in Paragraphs 4 and 5 above shall survive the termination of this agreement to the extent indicated therein.

11. The term of this agreement shall be twenty-six (26) months, beginning May 1, 1999 and ending, June 30, 2001, and shall be automatically renewable for two additional three-year terms, unless either of the parties notifies the other with written notice (as provided in paragraph 8) within six (6) months of the end of the term.

If you agree to the foregoing, please indicate your acceptance by signing below and returning same to us.

Very truly Yours truly,

SENESCO, INC.

By: /s/ Phillip Escaravage

Name: Phillip Escaravage
Title: President

AGREED TO AND ACCEPTED:
This 15th day of July, 1999

/s/ John E. Thompson
- ----------
Dr. John E. Thompson

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE AUDITED CONSOLIDATED FINANICAL STATEMENTS AT JUNE 30, 2000 AND FOR THE TWELVE MONTH PERIOD ENDED JUNE 30, 2000 WHICH ARE INCLUDED IN THE REGISTRANT'S FORM 10-KSB AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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Senesco Technologies, Inc.
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U.S. Dollars

Year
JUN-30-2000
JUL-01-1999
JUN-30-2000
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1,555,749
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