

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

SENESCO TECHNOLOGIES, INC.

(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE PER SHARE

(Title of Class of Securities)

817208 40 8

(CUSIP Number)

Stanford Venture Capital Holdings, Inc.
5050 Westheimer Road
Houston, Texas 77056
Attention: P. Mauricio Alvarado, Esq.
Telephone No.: (713) 964-5100

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

Copy to:
Alberto Hernandez, Esq.
Hunton & Williams
1111 Brickell Avenue
Suite 2500
Miami, Florida 33131

November 30, 2001

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement
on Schedule 13G to report the acquisition that is the
subject of this Schedule 13D, and is filing this
schedule because of Rule 13d-1(e), 13d-1(f) or
or 13d-1(g), check the following box [].

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Stanford Venture Capital Holdings, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ☐
(b) ☒

SEC USE ONLY

3

SOURCE OF FUNDS

4 WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

SOLE VOTING POWER

7

NUMBER OF

1,642,858*

SHARES

SHARED VOTING POWER

BENEFICIALLY 8

OWNED BY

-0-

EACH

SOLE DISPOSITIVE POWER

9

REPORTING

1,642,858*

PERSON

SHARED DISPOSITIVE POWER

WITH

10

-0-

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

1,642,858*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.76%

TYPE OF REPORTING PERSON

14

CO

* The reporting person expressly disclaims beneficial ownership of any shares other than the shares owned of record, if any, by the reporting person. The filing of this statement shall not be deemed to be an admission that the reporting person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this statement.

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

R. Allen Stanford

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ☐
(b) ☒

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States and Antigua

SOLE VOTING POWER

7

NUMBER OF

1,642,858*

SHARES

BENEFICIALLY

8

SHARED VOTING POWER

OWNED BY

-0-

EACH

9

SOLE DISPOSITIVE POWER

REPORTING

1,642,858*

PERSON

WITH

10

SHARED DISPOSITIVE POWER

-0-

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

1,642,858*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.76%

TYPE OF REPORTING PERSON

14

IN

* The reporting person expressly disclaims beneficial ownership of any shares other than the shares owned of record, if any, by the reporting person. The filing of this statement shall not be deemed to be an admission that the reporting person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this statement.

Stanford Venture Capital Holdings, Inc., a Delaware corporation ("SVCH"), and R. Allen Stanford ("Stanford") (SVCH and Stanford are sometimes collectively referred to herein as the "Reporting Persons"), hereby make this single joint filing statement on Schedule 13D (this "Schedule 13D") to report the beneficial ownership of shares of common stock, par value \$0.01 per share (the "Common Stock"), of Senesco Technologies, Inc., a Delaware corporation (the "Issuer"). As described in this Schedule 13D, Stanford is joining SVCH in filing this Schedule 13D because, as the sole shareholder of SVCH, Stanford may be deemed to indirectly beneficially own the shares of Common Stock that are directly beneficially owned by SVCH. Each of the Reporting Persons expressly disclaims beneficial ownership of any shares other than the shares owned of record, if any, by such Reporting Person. The filing of this Schedule 13D shall not be deemed to be an admission that any Reporting Person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this Schedule 13D.

Item 1. Security and Issuer.

The class of equity securities to which this Schedule 13D relates is the common stock, par value \$0.01 per share, of the Issuer. The principal executive offices of the Issuer are located at 303 George Street, Suite 420, New Brunswick, New Jersey 08901.

Item 2. Identity and Background.

(a)-(c), (f) This statement is being filed jointly by Stanford Venture Capital Holdings, Inc., a Delaware corporation ("SVCH"), and R. Allen Stanford, a citizen of the United States and Antigua ("Stanford"). The business address of SVCH and Stanford is 5050 Westheimer Road, Houston, Texas 77056. Stanford is a director of SVCH and is the sole shareholder of SVCH. SVCH's principal business is to provide investment capital and other funding to companies in various industries.

(d)-(e) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding is or was subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Pursuant to a Securities Purchase Agreement, dated as of November 30, 2001 (the "Securities Purchase Agreement"), between SVCH and the Issuer, SVCH purchased from the Issuer (i) 1,142,858 shares of Common Stock (the "Shares") and (ii) warrants to purchase 1,000,000 shares of Common Stock (the "Warrants"), for an aggregate purchase price of \$2,000,000 payable in cash. In connection therewith, the Issuer granted to SVCH certain registration rights with respect to the Shares and the Warrants (the "Registration Rights Agreement"). Pursuant to that certain Assignment, Assumption and Joinder Agreement, executed in connection with the Securities Purchase Agreement (the "Assignment Agreement"), simultaneously with the purchase of the Shares and the Warrants, SVCH assigned an aggregate of 500,000 shares of Common Stock underlying the Warrants, such that, as of the date hereof, SVCH is the direct beneficial owner of 1,142,858 shares of Common Stock of the Issuer, and

warrants to purchase 500,000 shares of Common Stock, such securities representing approximately 20.76% of the outstanding shares of Common Stock of the Issuer. SVCH used \$2,000,000 of working capital to purchase the Shares and Warrants reported as being beneficially owned by it in Item 5(a) hereof.

Item 4. Purpose of Transaction.

The Reporting Persons own 1,642,858 shares of Common Stock, or approximately 20.76% of the outstanding Common Stock of the Issuer. The Reporting Persons' purpose in acquiring the shares of Common Stock reported in Item 5(a) hereof is for investment purposes. SVCH and the Issuer are currently in negotiations with respect to the proposed purchase by SVCH of additional shares of Common Stock for an aggregate purchase price of \$1,000,000, pursuant to terms and conditions that are similar to those set forth in the Securities Purchase Agreement. SVCH's purpose in acquiring such additional shares of Common Stock would be for investment purposes.

Except as set forth above, the Reporting Persons do not have any plans or proposals that relate to or would result in: (i) the acquisition by any person of additional securities of the Issuer or the disposition of securities of the Issuer; (ii) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer; (iii) a sale or transfer of a material amount of assets of the Issuer; (iv) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (v) any material change in the present capitalization or dividend policy of the Issuer; (vi) any other material change in the Issuer's business or corporate structure; (vii) changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (viii) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an interdealer quotation system of a registered national securities association; (ix) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or (x) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

(a) The aggregate number and percentage of shares of Common Stock to which this Schedule 13D relates is 1,642,858 shares (including 500,000 shares of Common Stock issuable upon the exercise of immediately exercisable warrants), representing 20.76% of the shares of Common Stock outstanding, as represented to the Reporting Persons by the Issuer. SVCH directly beneficially owns all of such 1,642,858 shares to which this Schedule 13D relates. Stanford, as the sole shareholder of SVCH, could be deemed to have indirect beneficial ownership of the shares of Common Stock directly beneficially owned by SVCH.

(b) SVCH, together with Stanford, has the shared power to vote or direct the vote and the shared power to dispose or to direct the disposition of the shares of Common Stock reported as beneficially owned by it in Item 5(a) hereof.

(c) The Reporting Persons' only transaction in shares of Common Stock during the past 60 days was the consummation of the Securities Purchase Agreement identified in Item 3 hereof.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect

to Securities of the Issuer.

Except as described in Item 4 hereof, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Persons, or between the Reporting Persons and any person, with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the securities of the Issuer, finders' fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

The following documents are being filed as exhibits to this Schedule 13D and are each incorporated herein by reference:

- Exhibit 10.1 Securities Purchase Agreement, dated as of November 30, 2001, by and between Stanford Venture Capital Holdings, Inc. and Senesco Technologies, Inc.
- Exhibit 10.2 Warrant dated as of December 2, 2001, issued to Stanford Venture Capital Holdings, Inc. to purchase common stock at \$2 per share.
- Exhibit 10.3 Warrant dated as of December 2, 2001, issued to Stanford Venture Capital Holdings, Inc. to purchase common stock at \$3.25 per share.
- Exhibit 10.4 Registration Rights Agreement, dated as of November 30, 2001, by and between Stanford Venture Capital Holdings, Inc. and Senesco Technologies, Inc.
- Exhibit 10.5 Assignment, Assumption and Joinder Agreement, dated as of December 3, 2001, by and among Senesco Technologies, Inc., Stanford Venture Capital Holdings, Inc., Daniel T. Bogar, William R. Fusselmann, Osvaldo Pi and Ronald M. Stein.
- Exhibit 99.1 Joint Filing Agreement, dated as of December 27, 2001, by and between Stanford Venture Capital Holdings, Inc. and R. Allen Stanford.

SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: December 31, 2001

/s/ R. Allen Stanford

R. Allen Stanford

Date: December 31, 2001

STANFORD VENTURE CAPITAL HOLDINGS, INC.

By: /s/ Yolanda M. Suarez

Name: Yolanda M. Suarez
Title: Secretary

EXHIBIT INDEX

Exhibit No. -----	Exhibit Description -----
Exhibit 10.1	Securities Purchase Agreement, dated as of November 30, 2001, by and between Stanford Venture Capital Holdings, Inc. and Senesco Technologies, Inc.
Exhibit 10.2	Warrant dated as of December 2, 2001, issued to Stanford Venture Capital Holdings, Inc. to purchase common stock at \$2 per share.
Exhibit 10.3	Warrant dated as of December 2, 2001, issued to Stanford Venture Capital Holdings, Inc. to purchase common stock at \$3.25 per share.
Exhibit 10.4	Registration Rights Agreement, dated as of November 30, 2001, by and between Stanford Venture Capital Holdings, Inc. and Senesco Technologies, Inc.
Exhibit 10.5	Assignment, Assumption and Joinder Agreement, dated as of December 3, 2001, by and among Senesco Technologies, Inc., Stanford Venture Capital Holdings, Inc., Daniel T. Bogar, William R. Fusselmann, Osvaldo Pi and Ronald M. Stein.
Exhibit 99.1	Joint Filing Agreement, dated as of December 27, 2001, by and between Stanford Venture Capital Holdings, Inc. and R. Allen Stanford.

SECURITIES PURCHASE AGREEMENT

SECURITIES PURCHASE AGREEMENT (this "Agreement"), dated as of November 30, 2001, by and between Senesco Technologies, Inc., a Delaware corporation (the "Company"), and Stanford Venture Capital Holdings, Inc., a Delaware corporation (the "Purchaser").

W I T N E S S E T H :

- - - - -

WHEREAS, the Company desires to sell, transfer and assign to the Purchaser, and the Purchaser desires to purchase from the Company, 1,142,858 shares (the "Shares") of the Company's restricted common stock, \$0.01 par value per share (the "Common Stock"), and warrants to purchase 1,000,000 shares of Common Stock (the "Warrants"), for an aggregate purchase price of \$2,000,000 (the Warrants, together with the Shares, shall be referred to herein as the "Securities");

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 SECURITIES

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 Company hereby agrees to sell, transfer, assign and convey the Securities to the Purchaser, and the Purchaser agrees to purchase, acquire and accept the Securities from the Company.

B. Purchase Price. The Securities are hereby offered at a price of

\$1.75 per unit, equal to one share of Common Stock and a Warrant to purchase 0.875 shares of Common Stock. The aggregate purchase price for the Securities to be paid by the Purchaser to the Company is \$2,000,000 (the "Aggregate Purchase Price"). The Aggregate Purchase Price shall be paid by the Purchaser to the Company on the Closing Date either via certified bank check or irrevocable wire transfer. The parties to this Agreement agree that, as soon as reasonably practicable after the date hereof, they shall allocate, in good faith, the purchase price between the Shares and Warrants so purchased.

C. Warrants. Fifty percent (50%) of the Warrants shall have an exercise

price of \$2.00 per Share and fifty percent (50%) of the Warrants shall have an exercise price of \$3.25 per Share and shall have the terms set forth in the form of Warrant attached hereto as Exhibit A, which shall each be executed by the

Company on the Closing Date.

D. Placement Fee and Expenses. On the Closing Date, the Company shall pay

to the Purchaser a placement fee of \$100,000. In addition, the Company shall reimburse the Purchaser for its reasonable fees and expenses in connection with the purchase of the Securities, subject to a maximum reimbursement of \$10,000. Such amounts shall be paid via certified bank check or irrevocable wire transfer.

E. Registration Rights Agreement. On the Closing Date, the Company and

the Purchaser shall enter into a Registration Rights Agreement in the form
attached hereto as Exhibit B (the "Registration Rights Agreement").

SECTION II

REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE COMPANY

The Company represents and warrants to, and covenants and agrees with, the Purchaser, as of the date hereof and as of the Closing Date, that:

A. Organization, Good Standing and Power. The Company is a corporation

duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power to own, lease and operate its properties and assets and to conduct its business as it is now being conducted. The Company 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 Company 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 Company and each such subsidiary is duly incorporated or duly qualified as a foreign Company to do business and is in good standing in every jurisdiction of the United States, or any other country, state, province, or political subdivision 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 on the Company's financial condition. For purposes of this Agreement, "Material Adverse Effect" shall mean any effect on the business, operations, properties or financial condition of the Company that is material and adverse to the Company and its subsidiaries, taken as a whole and/or any condition, circumstance, or situation that would prohibit the ability of the Company to enter into and perform any of its obligations under this Agreement, the Warrant or the Registration Rights Agreement.

B. Authorization; Enforcement. The Company has the corporate power and

authority to enter into and perform this Agreement, the Warrant and the Registration Rights Agreement, and to issue and sell the Shares and the Warrants in accordance with the terms hereof and thereof. The execution, delivery and performance of this Agreement, the Warrant and the Registration Rights Agreement by the Company 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 Company or its Board of Directors or stockholders is required. Each of this Agreement, the Warrant and the Registration Rights Agreement has been duly executed and delivered by the Company. Each of this Agreement, the Warrant and the Registration Rights Agreement constitutes, or shall constitute when executed and delivered, a valid and binding obligation of the Company enforceable against the Company 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.

C. Capitalization. The authorized capital stock of the Company and the

shares thereof issued and outstanding as of the date hereof, including all options to acquire shares of capital stock issued as of the date hereof, are set forth in the Company's Proxy Statement for its 2001

Annual Meeting. All of the outstanding shares of the Company's capital stock have been duly and validly authorized. Except as set forth in this Agreement, the Warrant, the Registration Rights Agreement or the Commission Documents, no shares of Common Stock are entitled, from the Company, 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 Company. Furthermore, except as set forth in this Agreement, the Warrant, the Registration Rights Agreement or the Commission Documents, there are no contracts, commitments, understandings, or arrangements by which the Company is or may become bound to issue additional shares of the capital stock of the Company or options, securities or rights convertible into shares of capital stock of the Company. Except for customary transfer restrictions contained in agreements entered into by the Company in order to sell restricted securities or as provided in the Commission Documents, the Company is not a party to any agreement granting registration rights to any person with respect to any of its equity or debt securities. Except as set forth in the Commission Documents, the offer and sale of all capital stock, convertible securities, rights, warrants, or options of the Company issued prior to the date hereof 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 Company has filed as exhibits to the Commission Documents true and correct copies of the Company's Certificate of Incorporation as in effect on the date hereof (the "Certificate"), and the Company's Bylaws as in effect on the date hereof (the "Bylaws").

D. Issuance of Shares. The Shares to be issued under this Agreement and

the shares of Common Stock to be issued under each Warrant (the "Warrant Shares"), have been duly authorized by all necessary corporate action and, when paid for or issued in accordance with the terms hereof and thereof, the Securities and the Warrant Shares shall be validly issued and outstanding, fully paid and nonassessable, free and clear of all liens, charges, and encumbrances of any nature whatsoever, except for restrictions on transfer that may exist under applicable securities laws, and the Purchaser shall be entitled to all rights accorded to a holder of Common Stock.

E. No Conflicts. The execution, delivery and performance of this

Agreement, the Warrant and the Registration Rights Agreement by the Company and the consummation by the Company of the transactions contemplated herein and therein do not (i) violate any provision of the Certificate 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 Company is a party, (iii) create or impose a lien, charge or encumbrance on any property of the Company under any agreement or any commitment to which the Company is a party or by which the Company 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 Company or any of its subsidiaries or by which any property or asset of the Company 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 Company 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, the Warrant and the Registration Rights Agreement, or issue and sell the Shares and the Warrants in accordance with the terms hereof (other than any filings which may be required to be made by the Company with the Commission, the National Association of Securities Dealers, Inc. (the "NASD"), or state securities administrators subsequent or prior to the Closing Date hereunder, and, any registration statement which may be filed pursuant hereto); provided that, for purpose of the representation made in this sentence, the Company is assuming and relying upon the accuracy of the relevant representations and agreements of the Purchaser.

F. Commission Documents; Financial Statements. The Common Stock of the

Company 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 Company has timely filed all Commission Documents. The Company has made available to the Purchaser true and complete copies of the Commission Documents filed with the Commission as set forth in Section III(G) hereof. The Company has not provided to the Purchaser any information which, according to applicable law, rule or regulation, should have been disclosed publicly by the Company but which has not been so disclosed, or for which the Purchaser has not executed a confidentiality agreement, other than with respect to the transactions contemplated by this Agreement. As of their respective dates, the Form 10-KSB for the fiscal year ended June 30, 2001 and the Form 10-QSB for the fiscal quarter ended September 30, 2001 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 10-KSB and the Form 10-QSB 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 Company 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 Company 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 Company's Form 10-KSB for the fiscal year ended

June 30, 2001 sets forth each subsidiary of the Company, showing the jurisdiction of its incorporation or organization and showing the percentage of each person's ownership of the outstanding capital stock or other interests of such subsidiary. For the purposes of this Agreement, "subsidiary" shall mean any Company 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 Company 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 September 30, 2001, the date through

which the most recent quarterly report of the Company on Form 10-QSB has been filed with the Commission, a copy of which is included in the Commission Documents, the Company has not experienced or suffered any Material Adverse Effect.

I. No Undisclosed Liabilities. Except as disclosed in the Commission

Documents, neither the Company 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 Company 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 Company's or its subsidiaries respective businesses since June 30, 2001 and which, individually or in the aggregate, do not or would not have a Material Adverse Effect on the Company 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 Company 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 Company but which has not been so publicly announced or disclosed.

K. Indebtedness. The Company's Form 10-QSB for the period ended September

30, 2001 sets forth, as of the date hereof, all outstanding secured and unsecured Indebtedness of the Company or any subsidiary, or for which the Company 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 Company'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 Company nor any subsidiary is in default with respect to any Indebtedness.

L. Title to Assets. Each of the Company and the subsidiaries has good

and marketable title to all of its real and personal property reflected in the Company's Form 10-KSB for the fiscal year ended June 30, 2001, 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 Company's financial condition or operating results. All said leases of the Company 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 Company, threatened against the Company or any subsidiary which questions the validity of this Agreement, the Warrant or the Registration Rights Agreement, or the transactions contemplated hereby or thereby, or any action taken or to be taken pursuant hereto or thereto. There is no action, suit, claim, investigation or proceeding pending or, to the knowledge of the Company, threatened, against or involving the Company, 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 Company, there are no outstanding orders, judgments, injunctions, awards or decrees of any court, arbitrator or governmental or regulatory body against the Company or any subsidiary.

N. Compliance with Law. The business of the Company 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 Company's most recent Form 10-KSB and Form 10-QSB or except where such failure would not cause a Material Adverse Effect. The Company 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 Company, the Company'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.

O. Certain Fees. Except as otherwise provided herein, no brokers,

finders or financial advisory fees or commissions will be payable by the Company or any subsidiary with respect to the transactions contemplated by this Agreement.

P. Disclosure. Neither this Agreement or the Exhibits hereto nor any

other documents, certificates or instruments furnished to the Purchaser by or on behalf of the Company 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 Company and each

of the subsidiaries owns or possesses all patents, trademarks, service marks, trade names, copyrights, licenses and authorizations as set forth in the Company's Form 10-KSB for the year ended June 30, 2001 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 Company 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 Company's Form 10-KSB for the year ended June 30, 2001 including, without limitation, the inventions underlying, and the trade names for, the Company's technology; and the Company is not aware of the granting of any patent rights to, or the filing of applications therefor by, others, nor is the Company aware of, or has the Company 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 Company, not being infringed upon by any third parties. To the knowledge

of the Company, none of the inventions described and claimed in the pending patent applications disclosed in the Commission Documents and filed on behalf of original inventors with respect to the inventions underlying the Company's technology has been described or suggested in either the relevant patent literature or the relevant scientific literature. To the knowledge of the Company, 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 Company has not made any representation or concealed any material fact from the PTO.

R. Environmental Compliance. The Company 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, except where the failure to obtain such authorizations would not have a Material Adverse Effect. For purposes of this Agreement, "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 Company or its subsidiaries that violate or would reasonably be expected to violate any Environmental Law after the Closing Date hereunder or that would 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 Company 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 Company or any subsidiary were registering securities under the Securities Act of 1933, as amended, (the "Securities Act"), which has not been previously filed as an exhibit to the Commission Documents. The Company 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 Company's knowledge, are not in default under any Material Agreement now in effect, the result of which would 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 Company, any subsidiary or any of their respective customers or suppliers on the one hand, and (b) on the other hand, any person who would be covered by Item 404(a) of Regulation S-K or any company or other entity controlled by such stockholder, officer, employee, consultant, director or person.

U. Securities Act. The Company has complied with all applicable federal

and state securities laws in connection with the offer, issuance and sale of the Securities hereunder and the Warrant Shares pursuant to the Warrant. Neither the Company nor anyone acting on its behalf, directly or indirectly, has sold, offered to sell or solicited offers to buy the Shares, the Warrants 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 Company nor, to the knowledge of the Company, 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 or the Warrants.

V. Employees. Neither the Company 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 Company 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 Company or such subsidiary. Since June 30, 2001, except as disclosed in Commission Documents, no officer, consultant or key employee of the Company or any subsidiary whose termination, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect, has terminated or, to the knowledge of the Company, has any present intention of terminating his or her employment or engagement with the Company or any subsidiary.

W. Public Utility Holding Company Act and Investment Company Act Status.

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

X. ERISA. No liability to the Pension Benefit Guaranty Company has been

incurred with respect to any Plan by the Company or any of its subsidiaries which is or would be materially adverse to the Company and its subsidiaries. The execution and delivery of this Agreement, the Warrant and the Registration Rights Agreement, and the issue and sale of the Shares and the Warrants, 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 the Purchaser, or any person or entity that owns a beneficial interest in the Purchaser, is an "employee pension benefit plan" (within the meaning of Section 3(2) of ERISA) with respect to which the

Company 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 Company or any subsidiary or by any trade or business, whether or not incorporated, which, together with the Company or any subsidiary, is under common control, as described in Section 414(b) or (c) of the Code.

Y. Taxes. The Company 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 Company and the subsidiaries for all current taxes and other charges to which the Company 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 Company or its subsidiaries. None of the federal income tax returns of the Company or any subsidiary for the last five (5) years has been audited by the Internal Revenue Service. The Company has no knowledge of any additional assessments, adjustments or contingent tax liability (whether federal, state, local or foreign) pending or threatened against the Company or any subsidiary or any person for whose tax liabilities the Company 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 Records; Internal Accounting Controls. The records and

documents of the Company and its subsidiaries accurately reflect in all material respects the information relating to the business of the Company 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 Company or any subsidiary.

AA. Survival. All representations, warranties, covenants and agreements

made by the Company in this Agreement or in any writing or certificate delivered in connection with this Agreement shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby for a period of one (1) year, except that any representations and warranties related to taxes shall survive for three (3) years.

SECTION III

REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE PURCHASER -----

The Purchaser represents and warrants to, and covenants and agrees with, the Company, as of the date hereof and as of the Closing Date, that:

A. Organization; Good Standing. 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 Act, and is aware that the certificates representing the Purchaser's respective ownership of the Securities will bear related restrictive legends; and (iii) except as otherwise set forth herein, is acquiring the Securities hereunder without registration under the Act in reliance on the exemption from registration contained in Section 4(2) of the Act and/or Rule 506 promulgated pursuant to Regulation D of the 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 Securities. The Purchaser has been given the opportunity to ask questions of, and receive answers from, the officers of the Company regarding the Company, its current and proposed business operations and the Securities, and the officers of the Company have made available to the Purchaser all documents and information that the Purchaser has requested relating to an investment in the Company. The Purchaser has been given the

opportunity to retain competent legal counsel in connection with the purchase of the Securities and acknowledges that the Company has relied upon the Purchaser's representations in this Section III in offering and selling the Securities to the Purchaser.

F. Economic Risk; Restricted Securities. The Purchaser recognizes

that the investment in the Securities involves a number of significant risks. The foregoing, however, does not limit or modify the representations, warranties and agreements of the Company in Section II 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 Securities 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.

(i) The Purchaser has received and reviewed a copy of the following documents of the Company:

1. Private Placement Memorandum dated November 1, 2001;
2. Annual Report on Form 10-KSB for the year ended June 30, 2001;
3. Definitive Proxy Statement for the 2001 Annual Meeting of Stockholders;
4. Quarterly Report on Form 10-QSB for the quarter ended September 30, 2001; and
5. Any press releases issued after the Company's most recently filed Form 10-QSB.

(ii) The Purchaser represents that it has received the documents set forth above, and has had the opportunity to ask questions of, and receive answers from, the Company regarding the foregoing documents.

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 Securities for the Purchaser's particular tax and financial situation, and the Purchaser has determined that the Securities is a suitable investment.

I. Legend. The Purchaser acknowledges that the certificates

evidencing the Securities will bear the following legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). 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 Hale and Dorr LLP, 650 College Road East, Princeton, New Jersey 08540, on November __, 2001 (the "Closing Date"), or such other time and place as the Company and the Purchaser may mutually agree.

B. Delivery by the Company. Delivery of the Securities shall be made

by the Company, or by its transfer agent, as applicable, to the Purchaser as soon as reasonably practicable after the Closing Date by delivering certificates representing the Securities, such certificate to be accompanied by any requisite documentary or transfer tax stamps.

C. Delivery by the Purchaser. On the Closing Date, the Purchaser

shall deliver to the Company the Aggregate Purchase Price, by irrevocable wire transfer to an account specified in writing to the Purchaser by the Company.

D. Placement Fee and Expenses. As of the Closing Date, the terms and

provisions of Section I(D) above shall have been satisfied.

E. Registration Rights Agreement. The Company shall deliver to the

Purchaser, and the Purchaser shall deliver to the Company, an executed copy of the Registration Rights Agreement.

F. Warrant. The Company shall execute and deliver to the Purchaser

the Warrant.

G. Opinion of Counsel. The Purchaser shall receive an opinion from

Hale and Dorr LLP, counsel for the Company, dated as of the Closing Date, addressed to the Purchaser and satisfactory in form and substance to the Purchaser.

H. Other Conditions to Closing. As of the Closing Date, all

requisite action by the Company's Board of Directors and stockholders shall have been taken pursuant to the Certificate of Incorporation and By-Laws of the Company, and the representations and warranties made by the Company in Section II hereof shall be true and correct when made and as of the Closing Date.

SECTION V

INDEMNIFICATION

A. General Indemnity. The Company agrees to indemnify and hold

harmless the 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 Company herein, in the Warrant and the Registration Rights Agreement, except where such misrepresentation or breach is caused by the Purchaser. The Purchaser agrees to indemnify and hold harmless the Company 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 Company as result of any breach of the representations and covenants made by the Purchaser herein, in the Warrant and the Registration Rights Agreement, except where such misrepresentation or breach is caused by the Company.

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

POST CLOSING CONDITIONS

A. Registration of Warrant Shares. The Company shall cause all of

the Warrant Shares to be registered on a Form S-3 registration statement, or such similar form, under the Securities Act on or before June 30, 2002.

B. Capitalization of Directors' Loans. In connection with those

certain promissory notes in the aggregate principal amount of \$525,000, made by the Company payable to certain directors of the Company (the "Director Notes"), such directors have executed a letter agreement providing that the entire principal amount outstanding under the Director Notes, plus any interest which has accrued as of the date of conversion, shall be converted into shares of the Company's restricted Common Stock and Warrant Shares on or before December 31, 2001 on the same terms as provided herein, and the Company shall cause such directors to have the Director Notes converted by that date.

SECTION VII

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 Delaware applicable in the case of agreements made and to be performed entirely within such State, without regard to principles of conflicts of law.

F. 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.

* * * * *

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

COMPANY:

SENESCO TECHNOLOGIES, INC.

By:_____

Name: Bruce C. Galton

Title: President and Chief Executive Officer

PURCHASER:

STANFORD VENTURE CAPITAL HOLDINGS, INC.

By:_____

Name:_____

Title:_____

EXHIBIT A

FORM OF WARRANT

EXHIBIT B

FORM OF REGISTRATION RIGHTS AGREEMENT

WARRANT

THIS WARRANT AND THE SHARES OF COMMON STOCK ISSUED UPON ITS
EXERCISE ARE SUBJECT TO THE RESTRICTIONS ON
TRANSFER SET FORTH IN SECTION 5 OF THIS WARRANT

Warrant No. _____

Number of Shares: 500,000
(subject to adjustment)

Date of Issuance: November 30, 2001

Original Issue Date (as defined in subsection
2(a)(i)(B)): November 30, 2001

SENESCO TECHNOLOGIES, INC.

Common Stock Purchase Warrant

(Void after November 30, 2006)

SENESCO TECHNOLOGIES, INC., a Delaware corporation (the "Company"), for value received, hereby certifies that Stanford Venture Capital Holdings, Inc. (the "Registered Holder"), is entitled, subject to the terms and conditions set forth below, to purchase from the Company, in whole or in part, at any time or from time to time on or after the date of issuance and on or before 5:00 p.m. (Eastern time) on November 30, 2006, 500,000 shares of Common Stock, \$0.01 par value per share, of the Company ("Common Stock"), at a purchase price of \$2.00 per share. The shares purchasable upon exercise of this Warrant, and the purchase price per share, each as adjusted from time to time pursuant to the provisions of this Warrant, are hereinafter referred to as the "Warrant Shares" and the "Purchase Price," respectively.

Exercise.

- - - - -

Vesting. The Warrant Shares shall be immediately exercisable.

- - - - -

Method of Exercise. The Registered Holder may, at its option, elect to exercise

- - - - -

this Warrant, in whole or in part and at any time or from time to time, by surrendering this Warrant, with the purchase form appended hereto as Exhibit I

- - - - -

duly executed by or on behalf of the Registered Holder, at the principal office of the Company, or at such other office or agency as the Company may designate in writing to the Registered Holder, accompanied by payment in full, in lawful money of the United States, of the Purchase Price payable in respect of the number of Warrant Shares purchased upon such exercise.

Exercise Date. Each exercise of this Warrant shall be deemed to have been

- - - - -

effected immediately prior to the close of business on the day on which this Warrant shall have been surrendered to the Company as provided in subsection 1(b) above (the "Exercise Date"). At such time, the person or persons in whose name or names any certificates for Warrant Shares shall be issuable upon such exercise as provided in subsection 1(d) below shall be deemed to have become the holder or holders of record of the Warrant Shares represented by such certificates.

Issuance of Certificates. As soon as practicable after the exercise of this

- - - - -

Warrant in whole or in part, and in any event within 10 days thereafter, the Company, at its expense, will cause to be issued in the name of, and delivered to, the Registered Holder, or as the Registered Holder (upon payment by the Registered Holder of any applicable transfer taxes) may direct:

(i) a certificate or certificates for the number of full Warrant Shares to which the Registered Holder shall be entitled upon such exercise, which shall include, if applicable, the rounding of any fraction up to the nearest whole number of shares of Common Stock pursuant to Section 3 hereof; and

(ii) in case such exercise is in part only, a new warrant or warrants (dated the date hereof) of like tenor, calling in the aggregate on the face or faces thereof for the number of Warrant Shares equal (without giving effect to any adjustment therein) to the number of such shares called for on the face of this Warrant minus the number of Warrant Shares for which this Warrant was so exercised.

Adjustments.

- - - - -

Adjustments to Purchase Price for Diluting Issues.

- - - - -

Special Definitions. For purposes of this Section 2, the

- - - - -

following definitions shall apply:

"Option" shall mean rights, options or warrants to subscribe

- - - - -

for, purchase or otherwise acquire Common Stock or Convertible Securities.

"Original Issue Date" shall mean the date on which this

- - - - -

Warrant was first issued (or, if this Warrant was issued upon partial exercise of, or in replacement of, another warrant of like tenor, then the date on which such original warrant was first issued).

"Convertible Securities" shall mean any evidences of

- - - - -

indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

"Additional Shares of Common Stock" shall mean all shares of

- - - - -

Common Stock issued (or, pursuant to subsection 2(a)(iii) below, deemed to be issued) by the Company after the Original Issue Date, other than:

shares of Common Stock issued or issuable upon
conversion or exchange of any Convertible
Securities or exercise of any Options, outstanding
on the Original Issue Date;

shares of Common Stock issued or issuable by reason of
a dividend, stock split, split-up or other
distribution on shares of Common Stock that is
covered by subsection 2(b) or 2(c) below.

shares of Common Stock (or Options with respect
thereto) issued or issuable to employees or
directors of, or

consultants to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board.

(iii) No Adjustment of Purchase Price. No adjustment to the Purchase

Price shall be made as the result of the issuance of Additional Shares of Common Stock if the consideration per share (determined pursuant to subsection 2(a)(v)) for such Additional Share of Common Stock issued or deemed to be issued by the Company is equal to or greater than \$1.75 per share, as adjusted for those events set forth in subsections 2(b) and 2(c) below.

(iv) Issue of Securities Deemed Issue of Additional Shares of Common

Stock.

- ----

If the Company at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which, upon exercise, conversion or exchange thereof, would entitle the holder thereof to receive shares of Common Stock which are specifically excepted from the definition of Additional Shares of Common Stock by subsection 2(a)(i)(D) above) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Purchase Price pursuant to the terms of subsection 2(a)(iv) below, are revised (either automatically pursuant to the provisions contained therein or as a result of an amendment to such terms) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then, effective upon such increase or decrease becoming effective, the Purchase Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Purchase Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no adjustment pursuant to this clause (B) shall have the effect of increasing the Purchase Price to an amount which exceeds the lower of (i) the Purchase Price on the original adjustment date, or (ii) the Purchase Price that would have resulted from any issuances of Additional Shares of Common Stock between the original adjustment date and such readjustment date.

If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which, upon exercise, conversion or exchange thereof, would entitle the holder thereof to receive shares of Common Stock which are specifically excepted from the definition of Additional Shares of Common Stock by subsection 2(a)(i)(D) above), the issuance of which did not result in an adjustment to the Purchase Price pursuant to the terms of subsection 2(a)(iv) below (either because the consideration per share (determined pursuant to

subsection 2(a)(v) hereof) of the Additional Shares of Common Stock subject thereto was equal to or greater than the Purchase Price then in effect, or because such Option or Convertible Security was issued before the Original Issue Date), are revised after the Original Issue Date (either automatically pursuant to the provisions contained therein or as a result of an amendment to such terms) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in subsection 2(a)(iii)(A) above) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

Upon the expiration or termination of any unexercised Option or unconverted or unexchanged (as applicable) Convertible Security which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Purchase Price pursuant to the terms of subsection 2(a)(iv) below, the Purchase Price shall be readjusted to such Purchase Price as would have obtained had such Option or Convertible Security never been issued.

No adjustment in the Purchase Price shall be made upon the issue of shares of Common Stock or Convertible Securities upon the exercise of Options or the issue of shares of Common Stock upon the conversion or exchange of Convertible Securities, provided that the Purchase Price has been previously adjusted pursuant to this Section.

(v) Adjustment of Purchase Price Upon Issuance of Additional Shares

of Common Stock. In the event the Company shall at any time after the Original

Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to subsection 2(a)(iii)), without consideration or for a consideration per share less than \$1.75 per share, as adjusted for those events set forth in subsections 2(b) and 2(c) below, then the Purchase Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying such Purchase Price by a fraction, (A) the numerator of which shall be (1) the number of shares of Common Stock outstanding immediately prior to such issue plus (2) the number of shares of Common Stock which the aggregate consideration received or to be received by the Company for the total number of Additional Shares of Common Stock so issued would purchase at such Purchase Price; and (B) the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of such Additional Shares of Common Stock so issued; provided that, (i) for the purpose of this subsection 2(a)(iv), all

shares of Common Stock issuable upon conversion or exchange of Convertible Securities outstanding immediately prior to such issue shall be deemed to be outstanding, and (ii) the number of shares of Common Stock deemed issuable upon conversion or exchange of such outstanding Convertible Securities shall be determined without giving effect to any adjustments to the conversion or exchange price or conversion or exchange rate of such Convertible Securities resulting from the issuance of Additional Shares of Common Stock that is the subject of this calculation.

(vi) Determination of Consideration. For purposes of this subsection

2(a), the consideration received by the Company for the issue of any Additional Shares of Common Stock shall be computed as follows:

(A) Cash and Property: Such consideration shall:

(I) insofar as it consists of cash, be computed at the aggregate of cash received by the Company;

insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board; and

in the event Additional Shares of Common Stock are issued or deemed to be issued together with other shares or securities or other assets of the Company for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (I) and (II) above, as determined in good faith by the Board.

Options and Convertible Securities. The consideration per

share received by the Company for Additional Shares of Common Stock deemed to have been issued pursuant to subsection 2(a)(iii), relating to Options and Convertible Securities, shall be determined by dividing

the sum of the total amount, if any, received or receivable by the Company as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Company upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities or, in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

(vii) Multiple Closing Dates. In the event the Company shall issue on

more than one date Additional Shares of Common Stock which are comprised of shares of the same

series or class of Common Stock, and such issuance dates occur within a period of no more than 120 days, then, upon the final such issuance, the Purchase Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the final such issuance (and without giving effect to any adjustments as a result of such prior issuances within such period).

Adjustment for Stock Splits and Combinations. If the Company shall at any time,

or from time to time, after the Original Issue Date effect a subdivision of the outstanding Common Stock, the Purchase Price then in effect immediately before that subdivision shall be proportionately decreased. If the Company shall at any time or from time to time after the Original Issue Date combine or consolidate the outstanding shares of Common Stock, the Purchase Price then in effect immediately before the combination shall be proportionately increased. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision or combination or consolidation becomes effective.

Adjustment for Certain Dividends and Distributions. In the event the Company at

any time, or from time to time, after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in additional shares of Common Stock, then and in each such event the Purchase Price then in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Purchase Price then in effect by a fraction:

(A) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution;

provided, however, that if such record date shall have been fixed and such

dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Purchase Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Purchase Price shall be adjusted pursuant to this paragraph as of the time of actual payment of such dividends or distributions.

(b) Adjustment in Number of Warrant Shares. When any adjustment

is required to be made in the Purchase Price pursuant to subsections 2(a), 2(b) or 2(c), the number of Warrant Shares purchasable upon the exercise of this Warrant shall be changed to the number determined by dividing (i) an amount equal to the number of shares issuable upon the exercise of this Warrant immediately prior to such adjustment, multiplied by the Purchase Price in effect immediately prior to such adjustment, by (ii) the Purchase Price in effect immediately after such adjustment.

Adjustments for Other Dividends and Distributions. In the event

the Company at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Company (other than shares of Common Stock) or in

cash or other property (other than regular cash dividends paid out of earnings or earned surplus, determined in accordance with generally accepted accounting principles), then and in each such event provision shall be made so that the Registered Holder shall receive upon exercise hereof, in addition to the number of shares of Common Stock issuable hereunder, the kind and amount of securities of the Company, cash or other property which the Registered Holder would have been entitled to receive had this Warrant been exercised on the date of such event and had the Registered Holder thereafter, during the period from the date of such event to and including the Exercise Date, retained any such securities receivable during such period, giving application to all adjustments called for during such period under this Section 2 with respect to the rights of the Registered Holder.

Adjustment for Reorganization, Reclassification or Similar Events. If there

shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Company in which the Common Stock is converted into or exchanged for securities, cash or other property (other than a transaction covered by subsections 2(b), 2(c) or 2(e)) (collectively, a "Reorganization"), then, following such Reorganization, the Registered Holder shall receive upon exercise hereof the kind and amount of securities, cash or other property which the Registered Holder would have been entitled to receive pursuant to such Reorganization if such exercise had taken place immediately prior to such Reorganization. In any such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions set forth herein with respect to the rights and interests thereafter of the Registered Holder, to the end that the provisions set forth in this Section 2 (including provisions with respect to changes in and other adjustments of the Purchase Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities, cash or other property thereafter deliverable upon the exercise of this Warrant.

Certificate as to Adjustments. Upon the occurrence of each adjustment or

readjustment of the Purchase Price pursuant to this Section 2, the Company at its expense shall, as promptly as reasonably practicable but in any event not later than 10 days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to the Registered Holder a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property for which this Warrant shall be exercisable and the Purchase Price) and showing in detail the facts upon which such adjustment or readjustment is based. The Company shall, as promptly as reasonably practicable after the written request at any time of the Registered Holder (but in any event not later than 10 days thereafter), furnish or cause to be furnished to the Registered Holder a certificate setting forth; (i) such adjustments and readjustments; (ii) the Purchase Price then in effect; and (iii) the number of shares of Common Stock and the amount, if any, of other securities, cash or property which then would be received upon the exercise of this Warrant.

Fractional Shares. The Company shall not be required upon the exercise of this

Warrant to issue any fractions of shares of Common Stock or fractional Warrants;

provided, however, that if the Registered 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. The Registered 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.

Investment Representations. The initial Registered Holder represents and

warrants to the Company as follows:

Investment. It is acquiring the Warrant, and (if and when it exercises this

Warrant) it will acquire the Warrant Shares, for its own account for investment
and not with a view to, or for sale in connection with, any distribution
thereof, nor with any present intention of distributing or selling the same; and
the Registered Holder has no present or contemplated agreement, undertaking,
arrangement, obligation, indebtedness or commitment providing for the
disposition thereof;

Federal and State Compliance. The Registered Holder understands that this

Warrant and any Warrant Shares purchased upon its exercise are securities, the
issuance of which requires compliance with federal and state securities law,
including the Securities Act of 1933, as amended (the "Act");

Accredited Investor. The Registered Holder is an "accredited investor" as

defined in Rule 501(a) under the Act;

Experience. The Registered Holder has made such inquiry concerning the Company

and its business and personnel as it has deemed appropriate; and the Registered
Holder has sufficient knowledge and experience in finance and business that it
is capable of evaluating the risks and merits of its investment in the Company;
and

Restricted Securities. The Registered Holder acknowledges and understands

that the Warrant and Warrant Shares constitute restricted securities under the
Act and must be held indefinitely unless subsequently registered under the Act
or an exemption from such registration is available.

Transfers, etc.

This Warrant may be assigned by the Registered Holder to an "accredited
investor," as defined in Rule 501(a) of the Act, upon the execution and delivery
to the Company of the assignment form annexed hereto, subject to any
restrictions imposed by applicable securities laws.

The Warrant Shares shall not be sold or transferred unless either (i) they first
shall have been registered under the Act, or (ii) the Company first shall have
been furnished with an opinion of legal counsel, reasonably satisfactory to the
Company, to the effect that such sale or transfer is exempt from the
registration requirements of the Act. Notwithstanding the foregoing, no
registration or opinion of counsel shall be required for (i) a transfer by a
Registered Holder which is an entity to a wholly owned subsidiary of such
entity, a transfer by a Registered Holder which is a partnership to a partner of
such partnership or a retired partner of such partnership or to the estate of
any such partner or retired partner, or a transfer by a Registered Holder which
is a

limited liability company to a member of such limited liability company or a retired member or to the estate of any such member or retired member, provided that the transferee in each case agrees in writing to be subject to the terms of this Section 5, or (ii) a transfer made in accordance with Rule 144 under the Act.

Each certificate representing Warrant Shares shall bear a legend substantially in the following form:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). 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.

The foregoing legend shall be removed from the certificates representing any Warrant Shares, at the request of the holder thereof, at such time as they become eligible for resale pursuant to Rule 144(k) under the Act.

The Company will maintain a register containing the name and address of the Registered Holder of this Warrant. The Registered Holder may change its address as shown on the warrant register by written notice to the Company requesting such change.

Registration Rights. The shares of Common Stock issuable and issued upon exercise of this Warrant shall be entitled to certain registration rights in accordance with the provisions of that certain Registration Rights Agreement, dated November 30, 2001, between the Company and the Registered Holder (the "Registration Rights Agreement").

Redemption of Warrant. Notwithstanding anything to the contrary contained in this Warrant or elsewhere, the Warrant cannot be redeemed by the Company under any circumstances, without the prior written consent of the Registered Holder.

Impairment. The Company will not, by amendment of its charter documents or through reorganization, consolidation, merger, dissolution, issue or sale of securities, sale of assets or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder of this Warrant against dilution or other impairment.

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 of the holders of Common Stock, the holder 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.

Notices of Record Date, etc. In the event:

the Company shall take a record of the holders of its Common Stock (or other stock or securities at the time deliverable upon the exercise of this Warrant) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of stock of any class or any other securities, or to receive any other right; or

of any capital reorganization of the Company, any reclassification of the Common Stock of the Company, any consolidation or merger of the Company with or into another corporation (other than a consolidation or merger in which the Company is the surviving entity and its Common Stock is not converted into or exchanged for any other securities or property), or any transfer of all or substantially all of the assets of the Company; or

of the voluntary or involuntary dissolution, liquidation or winding-up of the Company, then, and in each such case, the Company will send or cause to be sent to the Registered Holder a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other stock or

securities at the time deliverable upon the exercise of this Warrant) shall be entitled to exchange their shares of Common Stock (or such other stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up. Such notice shall be sent at least 10 days prior to the record date or effective date for the event specified in such notice.

Reservation of Stock. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of this Warrant, such number of Warrant Shares and other securities, cash and/or property, as from time to time shall be issuable upon the exercise of this Warrant. The Warrant Shares issued upon such exercise shall be validly issued, fully paid and non-assessable.

Replacement Warrant. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and (in the case of loss, theft or destruction) upon delivery of an indemnity agreement (with surety if reasonably required) in an amount reasonably satisfactory to the Company, or (in the case of mutilation) upon surrender and cancellation of this Warrant, the Company will issue, in lieu thereof, a new Warrant of like tenor.

Agreement in Connection with Public Offering. The Registered Holder agrees, in connection with an underwritten public offering of the Company's securities pursuant to a registration statement under the Act, (i) not to sell, make short sale of, loan, grant any options for the purchase of, or otherwise dispose of any shares of Common Stock held by the Registered Holder (other than any shares included in the offering) without the prior written consent of the Company or the underwriters managing such underwritten public offering of the Company's securities for a period of 180 days from the effective date of such registration statement, and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering.

Notices. All notices and other communications from the Company to the Registered Holder in connection herewith shall be mailed by certified or registered mail, postage prepaid, or sent via a reputable nationwide overnight courier service guaranteeing next business day delivery, to the address last furnished to the Company in writing by the Registered Holder. All notices and other communications from the Registered Holder to the Company in connection herewith shall be mailed by certified or registered mail, postage prepaid, or sent via a reputable nationwide overnight courier service guaranteeing next business day delivery, to the Company at its principal office set forth below. If the Company should at any time change the location of its principal office to a place other than as set forth below, it shall give prompt written notice to the Registered Holder and thereafter all references in this Warrant to the location of its principal office at the particular time shall be as so specified in such notice. All such notices and communications shall be deemed delivered (i) two business days after being sent by certified or registered mail, return receipt requested, postage prepaid, or (ii) one business day after being sent via a reputable

nationwide overnight courier service guaranteeing next business day delivery.

No Rights as Stockholder. Until the exercise of this Warrant, the Registered

Holder shall not have or exercise any rights by virtue hereof as a stockholder

of the Company.

Amendment or Waiver. Any term of this Warrant may be amended or waived only by

an instrument in writing signed by the party against which enforcement of the

change or waiver is sought. No waivers of any term, condition or provision of

this Warrant, in any one or more instances, shall be deemed to be, or construed

as, a further or continuing waiver of any such term, condition or provision.

Section Headings. The section headings in this Warrant are for the

convenience of the parties and in no way alter, modify, amend, limit or restrict

the contractual obligations of the parties.

Governing Law. This Warrant will be governed by and construed in accordance with

the internal laws of the State of Delaware (without reference to the conflicts

of law provisions thereof).

Facsimile Signatures. This Warrant may be executed by facsimile signature.

* * * * *

EXECUTED as of the Date of Issuance indicated above.

SENESCO TECHNOLOGIES, INC.

By: _____

Name: Bruce C. Galton

Title: President and Chief Executive Officer

ATTEST:

PURCHASE FORM

To: _____

Dated: _____

The undersigned, pursuant to the provisions set forth in the attached Warrant (No. ____), hereby elects to purchase _____ shares of the Common Stock of SENESCO TECHNOLOGIES, INC. covered by such Warrant.

The undersigned herewith makes payment of the full purchase price for such shares at the price per share provided for in such Warrant in lawful money of the United States in the amount of \$_____.

STANFORD VENTURE CAPITAL
HOLDINGS, INC.

By: _____

Name: _____

Title: _____

WARRANT

THIS WARRANT AND THE SHARES OF COMMON STOCK ISSUED UPON ITS
EXERCISE ARE SUBJECT TO THE RESTRICTIONS ON
TRANSFER SET FORTH IN SECTION 5 OF THIS WARRANT

Warrant No. _____

Number of Shares: 500,000
(subject to adjustment)

Date of Issuance: November 30, 2001

Original Issue Date (as defined in subsection
2(a)(i)(B)): November 30, 2001

SENESCO TECHNOLOGIES, INC.

Common Stock Purchase Warrant

(Void after November 30, 2006)

SENESCO TECHNOLOGIES, INC., a Delaware corporation (the "Company"), for value received, hereby certifies that Stanford Venture Capital Holdings, Inc. (the "Registered Holder"), is entitled, subject to the terms and conditions set forth below, to purchase from the Company, in whole or in part, at any time or from time to time on or after the date of issuance and on or before 5:00 p.m. (Eastern time) on November 30, 2006, 500,000 shares of Common Stock, \$0.01 par value per share, of the Company ("Common Stock"), at a purchase price of \$3.25 per share. The shares purchasable upon exercise of this Warrant, and the purchase price per share, each as adjusted from time to time pursuant to the provisions of this Warrant, are hereinafter referred to as the "Warrant Shares" and the "Purchase Price," respectively.

Exercise.
- - - - -

Vesting. The Warrant Shares shall be immediately exercisable.
- - - - -

Method of Exercise. The Registered Holder may, at its option, elect to exercise
- - - - -

this Warrant, in whole or in part and at any time or from time to time, by
surrendering this Warrant, with the purchase form appended hereto as Exhibit I

duly executed by or on behalf of the Registered Holder, at the principal office of the Company, or at such other office or agency as the Company may designate in writing to the Registered Holder, accompanied by payment in full, in lawful money of the United States, of the Purchase Price payable in respect of the number of Warrant Shares purchased upon such exercise.

Exercise Date. Each exercise of this Warrant shall be deemed to have been
- - - - -

effected immediately prior to the close of business on the day on which this
Warrant shall have been surrendered to the

Company as provided in subsection 1(b) above (the "Exercise Date"). At such time, the person or persons in whose name or names any certificates for Warrant Shares shall be issuable upon such exercise as provided in subsection 1(d) below shall be deemed to have become the holder or holders of record of the Warrant Shares represented by such certificates.

Issuance of Certificates. As soon as practicable after the exercise of this

- - - - -

Warrant in whole or in part, and in any event within 10 days thereafter, the Company, at its expense, will cause to be issued in the name of, and delivered to, the Registered Holder, or as the Registered Holder (upon payment by the Registered Holder of any applicable transfer taxes) may direct:

a certificate or certificates for the number of full Warrant Shares to which the Registered Holder shall be entitled upon such exercise, which shall include, if applicable, the rounding of any fraction up to the nearest whole number of shares of Common Stock pursuant to Section 3 hereof; and

in case such exercise is in part only, a new warrant or warrants (dated the date hereof) of like tenor, calling in the aggregate on the face or faces thereof for the number of Warrant Shares equal (without giving effect to any adjustment therein) to the number of such shares called for on the face of this Warrant minus the number of Warrant Shares for which this Warrant was so exercised.

Adjustments.

- - - - -

Adjustments to Purchase Price for Diluting Issues.

- - - - -

Special Definitions. For purposes of this Section 2, the

- - - - -

following definitions shall apply:

"Option" shall mean rights, options or warrants to

- - - - -

subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

"Original Issue Date" shall mean the date on which this

- - - - -

Warrant was first issued (or, if this Warrant was issued upon partial exercise of, or in replacement of, another warrant of like tenor, then the date on which such original warrant was first issued).

"Convertible Securities" shall mean any evidences of

- - - - -

indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

"Additional Shares of Common Stock" shall mean all

- - - - -

shares of Common Stock issued (or, pursuant to subsection 2(a)(iii) below, deemed to be issued) by the Company after the Original Issue Date, other than:

shares of Common Stock issued or issuable upon conversion or exchange of any Convertible Securities or exercise of any Options, outstanding on the Original Issue Date;

shares of Common Stock issued or issuable by reason of a dividend, stock split, split-up or other distribution

on shares of Common Stock that is covered by subsection 2(b) or 2(c) below.

shares of Common Stock (or Options with respect thereto) issued or issuable to employees or directors of, or consultants to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board.

No Adjustment of Purchase Price. No adjustment to the

Purchase Price shall be made as the result of the issuance of Additional Shares of Common Stock if the consideration per share (determined pursuant to subsection 2(a)(v)) for such Additional Share of Common Stock issued or deemed to be issued by the Company is equal to or greater than \$1.75 per share, as adjusted for those events set forth in subsections 2(b) and 2(c) below.

Issue of Securities Deemed Issue of Additional Shares of

Common Stock.

If the Company at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which, upon exercise, conversion or exchange thereof, would entitle the holder thereof to receive shares of Common Stock which are specifically excepted from the definition of Additional Shares of Common Stock by subsection 2(a)(i)(D) above) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Purchase Price pursuant to the terms of subsection 2(a)(iv) below, are revised (either automatically pursuant to the provisions contained therein or as a result of an amendment to such terms) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then, effective upon such increase or decrease becoming effective, the Purchase Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Purchase Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no adjustment pursuant to this clause (B) shall have the effect of increasing the Purchase Price to an amount which exceeds the lower of (i) the Purchase Price on the original adjustment date, or (ii) the Purchase Price that would have resulted from any issuances of Additional Shares of Common Stock between the original adjustment date and such readjustment date.

If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which, upon exercise, conversion or exchange thereof, would entitle the holder thereof to receive shares of Common Stock which are specifically excepted from the definition of Additional Shares of Common Stock by subsection 2(a)(i)(D) above), the issuance of which did not result in an adjustment to the Purchase Price pursuant to the terms of subsection 2(a)(iv) below (either because the consideration per share (determined pursuant to subsection 2(a)(v) hereof) of the Additional Shares of Common Stock subject thereto was equal to or greater than the Purchase Price then in effect, or because such Option or Convertible Security was issued before the Original Issue Date), are revised after the Original Issue Date (either automatically pursuant to the provisions contained therein or as a result of an amendment to such terms) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in subsection 2(a)(iii)(A) above) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

Upon the expiration or termination of any unexercised Option or unconverted or unexchanged (as applicable) Convertible Security which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Purchase Price pursuant to the terms of subsection 2(a)(iv) below, the Purchase Price shall be readjusted to such Purchase Price as would have obtained had such Option or Convertible Security never been issued.

No adjustment in the Purchase Price shall be made upon the issue of shares of Common Stock or Convertible Securities upon the exercise of Options or the issue of shares of Common Stock upon the conversion or exchange of Convertible Securities, provided that the Purchase Price has been previously adjusted pursuant to this Section.

Adjustment of Purchase Price Upon Issuance of Additional Shares

of Common Stock. In the event the Company shall at any time after the

Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to subsection 2(a)(iii)), without consideration or for a consideration per share less than \$1.75 per share, as adjusted for those events set forth in subsections 2(b) and 2(c) below, then the Purchase Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying such Purchase Price by a fraction, (A) the numerator of which shall be (1) the number of shares of Common Stock outstanding immediately prior to such issue plus (2) the number of shares of Common Stock which the aggregate consideration received or to be received by the Company for the total number of Additional Shares of Common Stock so issued would purchase at such Purchase Price; and (B) the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of such Additional Shares of Common Stock so issued; provided that, (i) for the

purpose of this subsection 2(a)(iv), all shares of Common Stock issuable upon conversion or exchange of Convertible Securities outstanding immediately prior to such issue shall be deemed to be outstanding, and (ii) the number of shares of Common Stock deemed issuable upon conversion or exchange of such outstanding Convertible Securities shall be determined without giving effect to any adjustments to the conversion or

exchange price or conversion or exchange rate of such Convertible Securities resulting from the issuance of Additional Shares of Common Stock that is the subject of this calculation.

Determination of Consideration. For purposes of this

subsection 2(a), the consideration received by the Company for the issue of any Additional Shares of Common Stock shall be computed as follows:

Cash and Property: Such consideration shall:

insofar as it consists of cash, be computed at the aggregate of cash received by the Company;

insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board; and

in the event Additional Shares of Common Stock are issued or deemed to be issued together with other shares or securities or other assets of the Company for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (I) and (II) above, as determined in good faith by the Board.

Options and Convertible Securities. The consideration

per share received by the Company for Additional Shares of Common Stock deemed to have been issued pursuant to subsection 2(a)(iii), relating to Options and Convertible Securities, shall be determined by dividing

the sum of the total amount, if any, received or receivable by the Company as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Company upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable

upon the exercise of such Options or the conversion or exchange of such Convertible Securities or, in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

Multiple Closing Dates. In the event the Company shall

issue on more than one date Additional Shares of Common Stock which are comprised of shares of the same series or class of Common Stock, and such issuance dates occur within a period of no more than 120 days, then, upon the final such issuance, the Purchase Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the final such issuance (and without giving effect to any adjustments as a result of such prior issuances within such period).

Adjustment for Stock Splits and Combinations. If the Company shall at any time,

or from time to time, after the Original Issue Date effect a subdivision of the outstanding Common Stock, the Purchase Price then in effect immediately before that subdivision shall be proportionately decreased. If the Company shall at any time or from time to time after the Original Issue Date combine or consolidate the outstanding shares of Common Stock, the Purchase Price then in effect immediately before the combination shall be proportionately increased. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision or combination or consolidation becomes effective.

Adjustment for Certain Dividends and Distributions. In the event the Company at

any time, or from time to time, after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in additional shares of Common Stock, then and in each such event the Purchase Price then in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Purchase Price then in effect by a fraction:

the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution;

provided, however, that if such record date shall have been fixed and such

dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Purchase Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Purchase Price shall be adjusted pursuant to this paragraph as of the time of actual payment of such dividends or distributions.

Adjustment in Number of Warrant Shares. When any adjustment is required to be

made in the Purchase Price pursuant to subsections 2(a), 2(b) or 2(c), the number of Warrant Shares

purchasable upon the exercise of this Warrant shall be changed to the number determined by dividing (i) an amount equal to the number of shares issuable upon the exercise of this Warrant immediately prior to such adjustment, multiplied by the Purchase Price in effect immediately prior to such adjustment, by (ii) the Purchase Price in effect immediately after such adjustment.

Adjustments for Other Dividends and Distributions. In the event the

Company at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Company (other than shares of Common Stock) or in cash or other property (other than regular cash dividends paid out of earnings or earned surplus, determined in accordance with generally accepted accounting principles), then and in each such event provision shall be made so that the Registered Holder shall receive upon exercise hereof, in addition to the number of shares of Common Stock issuable hereunder, the kind and amount of securities of the Company, cash or other property which the Registered Holder would have been entitled to receive had this Warrant been exercised on the date of such event and had the Registered Holder thereafter, during the period from the date of such event to and including the Exercise Date, retained any such securities receivable during such period, giving application to all adjustments called for during such period under this Section 2 with respect to the rights of the Registered Holder.

Adjustment for Reorganization, Reclassification or Similar Events. If there

shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Company in which the Common Stock is converted into or exchanged for securities, cash or other property (other than a transaction covered by subsections 2(b), 2(c) or 2(e)) (collectively, a "Reorganization"), then, following such Reorganization, the Registered Holder shall receive upon exercise hereof the kind and amount of securities, cash or other property which the Registered Holder would have been entitled to receive pursuant to such Reorganization if such exercise had taken place immediately prior to such Reorganization. In any such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions set forth herein with respect to the rights and interests thereafter of the Registered Holder, to the end that the provisions set forth in this Section 2 (including provisions with respect to changes in and other adjustments of the Purchase Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities, cash or other property thereafter deliverable upon the exercise of this Warrant.

Certificate as to Adjustments. Upon the occurrence of each adjustment or

readjustment of the Purchase Price pursuant to this Section 2, the Company at its expense shall, as promptly as reasonably practicable but in any event not later than 10 days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to the Registered Holder a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property for which this Warrant shall be exercisable and the Purchase Price) and showing in detail the facts upon which such adjustment or readjustment is based. The Company shall, as promptly as reasonably practicable after the written request at any time of the Registered Holder (but in any event not later than 10 days thereafter), furnish or cause to be furnished to the Registered Holder a certificate setting forth; (i) such adjustments and readjustments; (ii) the Purchase Price then in effect; and (iii) the number of shares of Common

Stock and the amount, if any, of other securities, cash or property which then would be received upon the exercise of this Warrant.

Fractional Shares. The Company shall not be required upon the exercise of this Warrant to issue any fractions of shares of Common Stock or fractional Warrants; provided, however, that if the Registered 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. The Registered 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.

Investment Representations. The initial Registered Holder represents and warrants to the Company as follows:

Investment. It is acquiring the Warrant, and (if and when it exercises this Warrant) it will acquire the Warrant Shares, for its own account for investment and not with a view to, or for sale in connection with, any distribution thereof, nor with any present intention of distributing or selling the same; and the Registered Holder has no present or contemplated agreement, undertaking, arrangement, obligation, indebtedness or commitment providing for the disposition thereof;

Federal and State Compliance. The Registered Holder understands that this Warrant and any Warrant Shares purchased upon its exercise are securities, the issuance of which requires compliance with federal and state securities law, including the Securities Act of 1933, as amended (the "Act");

Accredited Investor. The Registered Holder is an "accredited investor" as defined in Rule 501(a) under the Act;

Experience. The Registered Holder has made such inquiry concerning the Company and its business and personnel as it has deemed appropriate; and the Registered Holder has sufficient knowledge and experience in finance and business that it is capable of evaluating the risks and merits of its investment in the Company; and

Restricted Securities. The Registered Holder acknowledges and understands that the Warrant and Warrant Shares constitute restricted securities under the Act and must be held indefinitely unless subsequently registered under the Act or an exemption from such registration is available.

Transfers, etc.

This Warrant may be assigned by the Registered Holder to an "accredited investor," as defined in Rule 501(a) of the Act, upon the execution and delivery to the Company of the assignment form annexed hereto, subject to any restrictions imposed by applicable securities laws.

The Warrant Shares shall not be sold or transferred unless either (i) they first shall have been registered under the Act, or (ii) the Company first shall have been furnished with an opinion of legal counsel, reasonably satisfactory to the Company, to the effect that such sale or transfer is exempt from the registration requirements of the Act. Notwithstanding the foregoing, no registration or opinion of counsel shall be required for (i) a transfer by a Registered Holder

which is an entity to a wholly owned subsidiary of such entity, a transfer by a Registered Holder which is a partnership to a partner of such partnership or a retired partner of such partnership or to the estate of any such partner or retired partner, or a transfer by a Registered Holder which is a limited liability company to a member of such limited liability company or a retired member or to the estate of any such member or retired member, provided that the

transferee in each case agrees in writing to be subject to the terms of this Section 5, or (ii) a transfer made in accordance with Rule 144 under the Act.

Each certificate representing Warrant Shares shall bear a legend substantially in the following form:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). 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.

The foregoing legend shall be removed from the certificates representing any Warrant Shares, at the request of the holder thereof, at such time as they become eligible for resale pursuant to Rule 144(k) under the Act.

The Company will maintain a register containing the name and address of the Registered Holder of this Warrant. The Registered Holder may change its address as shown on the warrant register by written notice to the Company requesting such change.

Registration Rights. The shares of Common Stock issuable and issued upon exercise of this Warrant shall be entitled to certain registration rights in accordance with the provisions of that certain Registration Rights Agreement, dated November 30, 2001, between the Company and the Registered Holder (the "Registration Rights Agreement").

Redemption of Warrant. Notwithstanding anything to the contrary contained in this Warrant or elsewhere, the Warrant cannot be redeemed by the Company under any circumstances, without the prior written consent of the Registered Holder.

Impairment. The Company will not, by amendment of its charter documents or through reorganization, consolidation, merger, dissolution, issue or sale of securities, sale of assets or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder of this Warrant against dilution or other impairment.

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 of the holders of Common Stock, the holder 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.

Notices of Record Date, etc. In the event:

- -----

the Company shall take a record of the holders of its Common Stock (or other stock or securities at the time deliverable upon the exercise of this Warrant) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of stock of any class or any other securities, or to receive any other right; or

of any capital reorganization of the Company, any reclassification of the Common Stock of the Company, any consolidation or merger of the Company with or into another corporation (other than a consolidation or merger in which the Company is the surviving entity and its Common Stock is not converted into or exchanged for any other securities or property), or any transfer of all or substantially all of the assets of the Company; or

of the voluntary or involuntary dissolution, liquidation or winding-up of the Company, then, and in each such case, the Company will send or cause to be sent to the Registered Holder a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other stock or securities at the time deliverable upon the exercise of this Warrant) shall be entitled to exchange their shares of Common Stock (or such other stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up. Such notice shall be sent at least 10 days prior to the record date or effective date for the event specified in such notice.

Reservation of Stock. The Company will at all times reserve and keep available, solely for issuance and delivery upon the exercise of this Warrant, such number of Warrant Shares and other securities, cash and/or property, as from time to time shall be issuable upon the exercise of this Warrant. The Warrant Shares issued upon such exercise shall be validly issued, fully paid and non-assessable.

Replacement Warrant. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and (in the case of loss, theft or destruction) upon delivery of an indemnity agreement (with surety if reasonably required) in an amount reasonably satisfactory to the Company, or (in the case of mutilation) upon surrender and cancellation of this Warrant, the Company will issue, in lieu thereof, a new Warrant of like tenor.

Agreement in Connection with Public Offering. The Registered Holder agrees, in connection with an underwritten public offering of the Company's securities pursuant to a registration statement under the Act, (i) not to sell, make short sale of, loan, grant any options for the purchase of, or otherwise dispose of any shares of Common Stock held by the Registered Holder (other than any shares included in the offering) without the prior written consent of the Company or the underwriters managing such underwritten public offering of the Company's securities for a period of 180 days from the effective date of such registration statement, and (ii) to execute any agreement reflecting clause (i) above as may be requested by the Company or the managing underwriters at the time of such offering.

Notices. All notices and other communications from the Company to the Registered Holder in connection herewith shall be mailed by certified or registered mail, postage prepaid, or sent via a reputable nationwide overnight courier service guaranteeing next business day delivery, to the address last furnished to the Company in writing by the Registered Holder. All notices and other communications from the Registered Holder to the Company in connection herewith shall be mailed by certified or registered mail, postage prepaid, or sent via a reputable nationwide overnight courier service guaranteeing next business day delivery, to the Company at its principal office set forth below. If the Company should at any time change the location of its principal office to a place other than as set forth below, it shall give prompt written notice to the Registered Holder and thereafter all references in this Warrant to the location of its principal office at the particular time shall be as so specified in such notice. All such notices and communications shall be deemed delivered (i) two business days after being sent by certified or registered mail, return receipt requested, postage prepaid, or (ii) one business day after being sent via a reputable nationwide overnight courier service guaranteeing next business day delivery.

No Rights as Stockholder. Until the exercise of this Warrant, the Registered Holder shall not have or exercise any rights by virtue hereof as a stockholder of the Company.

Amendment or Waiver. Any term of this Warrant may be amended or waived only by an instrument in writing signed by the party against which enforcement of the change or waiver is sought. No waivers of any term, condition or provision of this Warrant, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

Section Headings. The section headings in this Warrant are for the convenience of the parties and in no way alter, modify, amend, limit or restrict the contractual obligations of the parties.

Governing Law. This Warrant will be governed by and construed in accordance with the internal laws of the State of Delaware (without reference to the conflicts of law provisions thereof).

Facsimile Signatures. This Warrant may be executed by facsimile signature.

* * * * *

EXECUTED as of the Date of Issuance indicated above.

SENESCO TECHNOLOGIES, INC.

By: _____

Name: Bruce C. Galton

Title: President and Chief Executive Officer

ATTEST:

PURCHASE FORM

To:_____

Dated:_____

The undersigned, pursuant to the provisions set forth in the attached Warrant (No. ____), hereby elects to purchase _____ shares of the Common Stock of SENESCO TECHNOLOGIES, INC. covered by such Warrant.

The undersigned herewith makes payment of the full purchase price for such shares at the price per share provided for in such Warrant in lawful money of the United States in the amount of \$_____.

STANFORD VENTURE CAPITAL

HOLDINGS, INC.

By:_____

Name:_____

Title:_____

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (the "Agreement") is dated as of November 30, 2001 by and between Senesco Technologies, Inc., a Delaware corporation (the "Company") and Stanford Venture Capital Holdings, Inc. (the "Purchaser").

RECITALS

WHEREAS, it is a condition precedent to the obligations of the Purchaser under that certain Securities Purchase Agreement made by and between the Purchaser and the Company, dated as of the date hereof (the "Securities Purchase Agreement"), that the Company grant registration rights for the shares of common stock of the Company, \$0.01 par value per share (the "Common Stock") and the Warrant Shares (as defined below), in connection with resales by the Purchaser of the Warrant Shares and Common Stock; and

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

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

"Commission" means the Securities and Exchange Commission.

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

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

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

"Fahnestock Registration Rights Agreements" means those certain registration rights agreements executed by the Company and certain investors in which Fahnestock & Co., Inc. acted as the placement agent.

"Holder" 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 Statement" means a 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.

"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 on the date hereof, or issued upon the proper exercise of the Warrants issued to the Purchaser on the date hereof, and any securities issued 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.

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

"Shelf Registration Statement" means the registration statement of the Company relating to the shelf registration for resale of Warrant Shares (as defined below) 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.

"Warrants" shall have the meaning set forth in the Securities Purchase Agreement.

"Warrant Shares" means the shares of Common Stock issued upon the proper exercise of the Warrants issued to the Purchaser on the date hereof, and any securities issued in respect of such shares upon any stock split, stock dividend, recapitalization, merger, consolidation, reorganization or similar event.

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) on or before June 30, 2002, 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 Warrant Shares, any form which the Company is permitted to use under the Securities Act, which Shelf Registration Statement shall provide for resales of all Warrant Shares, 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 a reasonable time after June 30, 2002.

(b) In connection with the Shelf Registration Statement, the Company shall comply with all the provisions of Section 2.4 below and shall effect such registration to permit the sale of the Warrant Shares 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 Warrant Shares by the Holders of Warrant Shares, 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 Warrant Shares covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement or otherwise cease to be Warrant Shares. 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 Warrant Shares 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 Warrant Shares may include any of its Warrant Shares 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 Warrant Shares (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, with prior consent of the Holders, which shall be in good faith and which shall not be unreasonably withheld, (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 Blackout

Periods shall not extend beyond August 15, 2002.

2.3 Piggyback Registration.

(a) At any time that the Company proposes to file a Registration Statement within three (3) years from the date hereof (other than a Registration Statement filed pursuant to Section 2.2 above), the Company shall give the Holders written notice of its intention to do so and of the intended method of sale, including the total number of shares proposed to be the subject of such registration (the "Registration Notice") within a reasonable time prior to the anticipated filing date of the Registration Statement effecting such registration but in any event at least thirty (30) days prior to the filing of such Registration Statement. Each Holder may request inclusion of any Restricted Securities in such Registration Statement 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 Registration Statement. The Company shall use its best efforts to cause all Restricted Securities specified in the Piggyback Notice to be included in the 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 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 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 cancelled registration (but not from its obligation to pay the Registration Expenses, as defined in Section 2.7, 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 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 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 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 Registration Statement, or if some of the requested Restricted Securities can be included in such 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 Registration Statement;

(B) second, any securities proposed to be sold pursuant to the Fahnstock Registration Rights Agreements; and

(C) third, 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 prior to, or as of the date hereof.

(c) No Holder of Restricted Securities may include any of its Restricted Securities in the 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 Registration Statement or Prospectus or preliminary Prospectus included therein and in any application to the NASD. Each Holder as to which the 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 until 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 Registration Statement; 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 made 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), if any, 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 2.4(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 (12)- 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), 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 filings 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.

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) 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 underwriters in any underwritten offering if the underwriter 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.

(c) 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 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 such 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 Holder 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 Company. Such investment bankers and managers are referred to herein as the "underwriters."

ARTICLE 3

MISCELLANEOUS

3.1 Entire Agreement. This Agreement, together with the Securities

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(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 between 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 (3) 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

if to the Company: Senesco Technologies, Inc.
303 George Street, Suite 420
New Brunswick, New Jersey 08901
Telephone: (732) 296-8400
Telecopy: (732) 296-9292
Attention: Bruce C. Galton
President and Chief Executive Officer

with copies to: Hale and Dorr LLP
650 College Road East
Princeton, New Jersey 08540
Telephone: (609) 750-7600
Telecopy: (609) 750-7700
Attention: Emilio Ragosa, 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 laws of the State of Delaware applicable in the case of agreements made and to be performed entirely within such State, without regard to principles of conflicts of law.

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; Subordination. 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 registration rights granted hereunder are subordinate to the registration rights granted by the Company pursuant to the Fahnstock Registration Rights Agreements.

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, 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 as of the day and year first above written.

COMPANY:

SENECO TECHNOLOGIES, INC.

By:_____

Name: Bruce C. Galton

Title: President and Chief Executive Officer

PURCHASER:

STANFORD VENTURE CAPITAL
HOLDINGS, INC.

By:_____

Name:_____

Title:_____

ASSIGNMENT, ASSUMPTION AND JOINDER AGREEMENT

This ASSIGNMENT, ASSUMPTION AND JOINDER AGREEMENT (the "Agreement") dated as of December 3, 2001 is entered into by and among Senesco Technologies, Inc., a Delaware corporation (the "Company"), Stanford Venture Capital Holdings, Inc., a Delaware corporation ("Stanford"), hereafter referred to as the "Assignor", and those persons listed on Schedule A attached hereto

(individually, an "Assignee" and collectively, the "Assignees").

RECITALS

WHEREAS, on November 30, 2001, the Company and Stanford entered into that certain Securities Purchase Agreement (the "Purchase Agreement"), pursuant to which Stanford purchased an aggregate of 1,142,858 shares of the Company's restricted common stock, \$0.01 par value per share (the "Common Stock"), and warrants to purchase 1,000,000 shares of Common Stock (the "Warrants"), for an aggregate purchase price of \$2,000,000; and

WHEREAS, on November 30, 2001, the Company and Stanford entered into that certain Registration Rights Agreement (the "Registration Rights Agreement" and, together with the Purchase Agreement, collectively referred to herein as the "Financing Transaction Documents"), pursuant to which Stanford is granted certain rights with respect to the registration of the Common Stock of the Company issued or issuable upon exercise of the Warrants; and

WHEREAS, pursuant to Section 5(a) of each Warrant Agreement dated November 30, 2001, executed by the Company and issued to Stanford, with an exercise price of \$2.00 per share and \$3.25 per share, respectively (collectively, the "Warrant Agreements"), the Assignor desires to transfer, assign and deliver an aggregate of 500,000 shares of Common Stock underlying the Warrants (the "Transferred Stock") held in its name to the Assignees, each of whom is an "accredited investor" as defined in Rule 501(a) of the Securities Act of 1933, as amended, and as set forth on Schedule A attached hereto; and

WHEREAS, pursuant to Article III Section 3.2 of the Registration Rights Agreement, the parties hereto desire that the terms of the Registration Rights Agreement shall be binding upon and inure to the benefit of their respective assigns; and

WHEREAS, pursuant to Section 5 of the Warrant Agreement governing the transfer of the Warrants, which sets forth the restrictions and rights on such transfers, the Registered Holder (as defined therein) may assign to any accredited investor, all of the rights of the Assignor contained therein, subject to the Assignees' agreement to accept such obligations; and

WHEREAS, the Assignor desires to transfer, assign and deliver to the Assignees, and such Assignees desire to assume all of the Assignor's obligations under the Financing Transaction Documents, as applicable, with respect to the Transferred Stock.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. All capitalized terms used in this Agreement that are not defined herein shall have the meaning set forth in the applicable Financing Transaction Documents.

2. Each Assignee hereby confirms that such Assignee has received a copy of and is fully familiar with each of the Financing Transaction Documents.

3. The Assignor and each Assignee hereby represents and warrants that such Assignee is an accredited investor.

4. The Assignor hereby assigns all of its rights with respect to the Transferred Stock to each respective Assignee and such Assignee hereby assumes all of Assignor's liabilities and obligations with respect to the Transferred Stock, and agrees to perform, comply with and be subject to and bound by, jointly and severally, each of the Financing Transaction Documents, as applicable.

5. As of and from the date hereof, each Assignee shall be considered, and deemed to be, for all purposes, a Purchaser under the Purchase Agreement, as fully as though such Assignee had executed each such document as an initial Purchaser thereunder and confirms its obligations under each such document, all in accordance with the terms thereof, as applicable.

6. As of and from the date hereof, each Assignee shall be considered, and deemed to be, for all purposes, a Holder under the Registration Rights Agreement as fully as though such Assignee had executed the Registration Rights Agreement as an initial Holder thereunder and confirms its obligations under the Registration Rights Agreement, all in accordance with the terms thereof.

7. Any notice which may or is required to be given to each Assignee pursuant to the Financing Transaction Documents shall be given in accordance with the terms of each such document, as applicable, and shall be addressed to:

Daniel T. Bogar, William R. Fusselmann, Osvaldo Pi and
Ronald M. Stein:

c/o Stanford Venture Capital Holdings, Inc.
201 S. Biscayne Blvd., 12th floor
Miami, Florida 33131
Attn.: President

With a copy to:

c/o Stanford Venture Capital Holdings, Inc.
5050 Westheimer
Stanford Financial Group Bldg.,
Houston, Texas 77056
Facsimile: (713) 964-5245.
Attention: P. Mauricio Alvarado, Esq., General Counsel

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

9. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the principles of conflicts of laws of such state.

10. The Assignor and each Assignee shall, at any time and from time to time after the date hereof, upon the request of the other, execute, acknowledge and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances, and take all such further actions, as shall be necessary or desirable to give effect to the transactions hereby consummated.

IN WITNESS WHEREOF, the undersigned parties have duly executed and delivered this Assignment, Assumption and Joinder Agreement as of the date first above written.

THE COMPANY:

SENESCO TECHNOLOGIES, INC.

By: -----
Name: Bruce C. Galton
Title: President and Chief Executive Officer

THE ASSIGNOR:

STANFORD VENTURE CAPITAL HOLDINGS, INC.

By: -----
Name:
Title:

[Signature Page to the Assignment, Assumption and Joinder Agreement]

IN WITNESS WHEREOF, the undersigned parties have duly executed and delivered this Assignment, Assumption and Joinder Agreement as of the date first above written.

THE ASSIGNEES:

Name: Daniel T. Bogar

Name: William R. Fusselmann

Name: Osvaldo Pi

Name: Ronald M. Stein

[Signature Page to the Assignment, Assumption and Joinder Agreement]

SCHEDULE A
TO ASSIGNMENT, ASSUMPTION AND JOINDER AGREEMENT
DATED AS OF DECEMBER 3, 2001

Assignor -----	Number of Warrant Shares to be Transferred to Assignee Upon Execution of Agreement \$2.00 Warrants -----	Number of Warrant Shares to be Transferred to Assignee Upon Execution of Agreement \$3.25 Warrants -----	Assignee -----
Stanford Venture Capital Holdings, Inc.	62,500	62,500	Daniel T. Bogar
	62,500	62,500	William R. Fusselmann
	62,500	62,500	Oswaldo Pi
	62,500	62,500	Ronald M. Stein

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the persons names below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D, including amendments thereto, with regard to the common stock of Senesco Technologies, Inc., a Delaware corporation, and further agree that this Joint Filing Agreement be included as an exhibit to such joint filings. In evidence thereof, the undersigned hereby execute this agreement as of the 27th day of December, 2001.

Date: December 27, 2001

/s/ R. Allen Stanford

R. Allen Stanford

Date: December 27, 2001

STANFORD VENTURE CAPITAL
HOLDINGS, INC.

By: /s/ Yolanda M. Suarez

Yolanda M. Suarez
Secretary