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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **May 4, 2005**

**Senesco Technologies, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**001-31326**

(Commission File Number)

**84-1368850**

(IRS Employer Identification No.)

**303 George Street, Suite 420, New Brunswick, New Jersey**

(Address of Principal Executive Offices)

**08901**

(Zip Code)

**(732) 296-8400**

(Registrant's telephone number,  
including area code)

**Not applicable**

(Former Name or Former Address, if Changed Since Last Report)

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

- ☐ Written communications pursuant to Rule 425 under the Section Act (17 CFR 230.425).
  - ☐ Soliciting material pursuant to Rule 14A-12 under the Exchange Act (17 CFR 240.14a-12).
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b)).
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).
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**Item 1.01 Entry into a Material Definitive Agreement.**

Senesco Technologies, Inc., a Delaware corporation (the "Company"), entered into a Securities Purchase Agreement (the "Securities Purchase Agreement") with institutional and other accredited investors, pursuant to which the Company will issue and sell an aggregate of approximately 1.6 million units at \$2.11 per unit (calculated by taking a 25% discount to the average closing price of the Company's stock over a five trading day period, which was \$2.81 per share (the "Market Price")), comprised of one share of newly issued common stock, \$0.01 par value per share (the "Common Stock"), and a five-year warrant to purchase 0.50 of a share of Common Stock at an exercise price of \$3.38 (calculated by taking a 20% premium to the Market Price) per share (the "Warrant").

Subject to certain closing conditions, the private placement is expected to close on or about May 6, 2005. The Company will receive gross proceeds equal to approximately \$3.4 million.

Oppenheimer & Co. Inc. ("Oppenheimer") acted as the placement agent for this private placement. Oppenheimer will receive a warrant to purchase approximately 168,000 shares of Common Stock, and a commission equal to approximately \$236,000.

The securities sold in this private placement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States in the absence of an effective registration statement or exemption from the registration requirements under the Securities Act. In accordance with the terms of the Securities Purchase Agreement, the Company has agreed to file a resale registration statement on Form S-3 by June 3, 2005 to register, pursuant to the Securities Act, the shares of Common Stock and shares of Common Stock underlying the Warrants, acquired by the investors.

A complete copy of each of the form of Warrant and Securities Purchase Agreement, and the Placement Agent Agreement and the related press release of the Company, are filed herewith as Exhibits 4.1, 10.1, 10.2, and 99.1, respectively, and are incorporated herein by reference. The foregoing descriptions of: (i) the Warrant, (ii) the Securities Purchase Agreement; (iii) the Placement Agent Agreement; and (iv) the press release and any other documents or filings referenced herein are qualified in their entirety by reference to such exhibits, documents or filings.

**Item 9.01. Financial Statements and Exhibits.**

**(c) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
4.1	Form of Warrant issued to certain accredited investors (with attached schedule of parties and terms thereto).
10.1	Form of Securities Purchase Agreement by and between the Company and certain accredited investors (with attached schedule of parties and terms thereto).
10.2	Placement Agent Agreement by and between the Company and Oppenheimer & Co. Inc. dated as of February 15, 2005 (with attachments thereto).
99.1	Press Release dated May 4, 2005, announcing the raising of funds from the private placement.

**SIGNATURE**

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

**SENESCO TECHNOLOGIES, INC.**

Dated: May 5, 2005

By: /s/ Bruce Galton

Name: Bruce Galton

Title: President and Chief Executive Officer

## FORM OF WARRANT

**THIS WARRANT AND THE SHARES OF COMMON STOCK ISSUED UPON ITS  
EXERCISE ARE SUBJECT TO THE RESTRICTIONS ON  
TRANSFER SET FORTH IN SECTION 4 OF THIS WARRANT**

Warrant No. [     ]

Number of Shares: [     ]  
(subject to adjustment)

Date of Issuance: May [     ], 2005

Original Issue Date (as defined in subsection  
2(a)): May [     ], 2005

Senesco Technologies, Inc.

Common Stock Purchase Warrant

(Void after May [     ], 2010)

Senesco Technologies, Inc., a Delaware corporation (the “Company”), for value received, hereby certifies that [     ], or its registered assigns (the “Registered Holder”), is entitled, subject to the terms and conditions set forth below, to purchase from the Company, at any time or from time to time on or after the date of issuance and on or before 5:00 p.m. (New York time) on May [     ], 2010, [     ] shares of Common Stock, \$0.01 par value per share, of the Company (“Common Stock”), at a purchase price of \$3.38 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. This Warrant is one of a series of Warrants issued by the Company in connection with a private placement of Common Stock and of like tenor, except as to the number of shares of Common Stock subject thereto (collectively, the “Company Warrants”).

1. Exercise.

(a) Exercise for Cash. 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, 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. A facsimile signature of the Registered Holder on the purchase form shall be sufficient for purposes of exercising this Warrant, provided that the Company receives the Registered Holder’s original signature within three (3) business days thereafter.

(b) Cashless Exercise.

(i) At any time during a period when the Warrant Shares are not registered pursuant to an effective registration statement filed with the Securities and Exchange

Commission, the Registered Holder may, at its option, elect to exercise this Warrant, in whole or in part, on a cashless basis, 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, by canceling a portion of this Warrant in payment of the Purchase Price payable in respect of the number of Warrant Shares purchased upon such exercise. In the event of an exercise pursuant to this subsection 1(b), the number of Warrant Shares issued to the Registered Holder shall be determined according to the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where: X = the number of Warrant Shares that shall be issued to the Registered Holder;

Y = the number of Warrant Shares for which this Warrant is being exercised (which shall include both the number of Warrant Shares issued to the Registered Holder and the number of Warrant Shares subject to the portion of the Warrant being cancelled in payment of the Purchase Price);

A = the Fair Market Value (as defined below) of one share of Common Stock; and

B = the Purchase Price then in effect.

(ii) The Fair Market Value per share of Common Stock shall be determined as follows:

(1) If the Common Stock is listed on a national securities exchange, the Nasdaq National Market or another nationally recognized trading system as of the Exercise Date, the Fair Market Value per share of Common Stock shall be deemed to be the average of the high and low reported sale prices per share of Common Stock thereon on the trading day immediately preceding the Exercise Date (provided that if no such price is reported on such day, the Fair Market Value per share of Common Stock shall be determined pursuant to clause (2) below).

(2) If the Common Stock is not listed on a national securities exchange, the Nasdaq National Market or another nationally recognized trading system as of the Exercise Date, the Fair Market Value per share of Common Stock shall be deemed to be the amount most recently determined by the Board of Directors of the Company (the “Board”) to represent the fair market value per share of the Common Stock (including without limitation a determination for purposes of granting Common Stock options or issuing Common Stock under any plan, agreement or arrangement with employees of the Company); and, upon request of the Registered Holder, the Board (or a representative thereof) shall, as promptly as reasonably practicable but in any event not later than 10 days after such request, notify the Registered Holder of the Fair Market Value per share of Common Stock and furnish the Registered Holder with reasonable documentation of the Board’s determination of such Fair Market Value.

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Notwithstanding the foregoing, if the Board has not made such a determination within the three-month period prior to the Exercise Date, then (A) the Board shall make, and shall provide or cause to be provided to the Registered Holder notice of, a determination of the Fair Market Value per share of the Common Stock within 15 days of a request by the Registered Holder that it do so, and (B) the exercise of this Warrant pursuant to this subsection 1(b) shall be delayed until such determination is made and notice thereof is provided to the Registered Holder.

(c) 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(a) or 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.

(d) Issuance of Certificates. As soon as practicable after the exercise of this Warrant in whole or in part, and in any event within 3 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 plus, in lieu of any fractional share to which the Registered Holder would otherwise be entitled, cash in an amount determined 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.

## 2. Adjustments.

(a) Adjustment for Stock Splits and Combinations. If the Company shall at any time or from time to time after 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) (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 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 becomes effective.

(b) 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

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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:

(1) 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

(2) 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.

(c) Adjustment in Number of Warrant Shares. When any adjustment is required to be made in the Purchase Price pursuant to subsections 2(a) or 2(b), 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.

(d) 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.

(e) Adjustment for Reorganization. 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

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transaction covered by subsections 2(a) or 2(d)) (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. Notwithstanding the foregoing sentence, if (x) there shall occur any Reorganization in which the Common Stock is converted into or exchanged for anything other than solely equity securities, and (y) the common stock of the acquiring or surviving company is publicly traded, then, as part of such Reorganization, (i) the Registered Holder shall have the right thereafter to receive upon the exercise hereof such number of shares of common stock of the acquiring or surviving company as is determined by multiplying (A) the number of shares of Common Stock subject to this Warrant immediately prior to such Reorganization by (B) a fraction, the numerator of which is the Fair Market Value (as defined below) per share of Common Stock as of the effective date of such Reorganization, and the denominator of which is the fair market value per share of common stock of the acquiring or surviving company as of the effective date of such transaction, as determined in good faith by the Board of Directors of the Company (the “Board”) (using the principles set forth in subsections 2(e)(i) and 2(e)(ii) to the extent applicable), and (ii) the exercise price per share of common stock of the acquiring or surviving company shall be the Purchase Price divided by the fraction referred to in clause (B) above. 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.

The Fair Market Value per share of Common Stock shall be determined as follows:

(i) If the Common Stock is listed on a national securities exchange, The NASDAQ Stock Market, Inc. (“Nasdaq”) or another nationally recognized trading system as of the Exercise Date, the Fair Market Value per share of Common Stock shall be deemed to be the reported closing price per share of Common Stock thereon on the trading day immediately preceding the Exercise Date (provided that if no such price is reported on such day, the Fair Market Value per share of Common Stock shall be determined pursuant to clause (ii)).

(ii) If the Common Stock is not listed on a national securities exchange, Nasdaq or another nationally recognized trading system as of the Exercise Date, the Fair Market Value per share of Common Stock shall be deemed to be the amount most recently determined by the Board to represent the fair market value per share of the Common Stock (including without limitation a determination for purposes of granting Common Stock options or issuing Common Stock under any plan, agreement or arrangement with employees of the Company); and, upon request of the Registered Holder, the Board (or a representative thereof) shall, as promptly as reasonably practicable but in any event not later than 10 days after such request, notify the Registered Holder of the Fair Market Value per share of Common Stock and furnish the Registered Holder with reasonable documentation of the Board’s determination of such Fair Market Value.

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(f) 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) the Purchase Price then in effect and (ii) 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.

3. Fractional Shares. The Company shall not be required upon the exercise of this Warrant to issue any fractional shares, but shall pay the value thereof to the Registered Holder in cash on the basis of the Fair Market Value per share of Common Stock, as determined pursuant to subsection 2(e) above.

4. Transfers, etc.

(a) This Warrant and the Warrant Shares shall not be sold or transferred unless either (i) they first shall have been registered under the Securities Act of 1933, as amended (the “Act”), or (ii) such sale or transfer shall be exempt from the registration requirements of the Act and the Company 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 4, or (ii) a transfer made in accordance with Rule 144 under the Act.

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

“The securities represented hereby have not been registered under the Securities Act of 1933, as amended, or any state securities laws and neither the securities nor any interest therein may not be offered, sold, transferred, pledged or otherwise disposed of except pursuant to an effective registration under such act or an exemption from registration, which, in the opinion of counsel reasonably satisfactory to counsel for this corporation, is available.”

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 or at such time as the Warrant Shares are sold or transferred in accordance with the requirements of a registration statement of the Company on Form S-3, or such other form as may then be in effect.

(c) 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.

(d) Subject to the provisions of Section 4 hereof, this Warrant and all rights hereunder are transferable, in whole or in part, upon surrender of this Warrant with a properly executed assignment (in the form of Exhibit II hereto) at the principal office of the Company (or, if another office or agency has been designated by the Company for such purpose, then at such other office or agency).

5. No Impairment. The Company will not, by amendment of its charter or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Registered Holder against impairment.

6. Notices of Record Date, etc. In the event:

(a) 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

(b) 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, or any transfer of all or substantially all of the assets of the Company; or

(c) 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.

7. 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.

8. Exchange or Replacement of Warrants.

(a) Upon the surrender by the Registered Holder, properly endorsed, to the Company at the principal office of the Company, the Company will, subject to the provisions of Section 4 hereof, issue and deliver to or upon the order of the Registered Holder, at the Company's expense, a new Warrant or Warrants of like tenor, in the name of the Registered Holder or as the Registered Holder (upon payment by the Registered Holder of any applicable transfer taxes) may direct, calling in the aggregate on the face or faces thereof for the number of shares of Common Stock (or other securities, cash and/or property) then issuable upon exercise of this Warrant.

(b) 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.

9. 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 one business day after being sent via a reputable international overnight courier service guaranteeing next business day delivery.

10. 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. Notwithstanding the foregoing, in the event (i) the Company effects a split of the Common Stock by means of a stock dividend and the Purchase Price of and the number of Warrant Shares are adjusted as of the date of the distribution of the dividend (rather than as of the record date for such dividend), and (ii) the Registered Holder exercises this Warrant between the record date and the distribution date for such stock dividend, the Registered Holder shall be entitled to receive, on the distribution date, the stock dividend with respect to the shares of Common Stock acquired upon such exercise, notwithstanding the fact that such shares were not outstanding as of the close of business on the record date for such stock dividend.

11. Amendment or Waiver. Any term of this Warrant may be amended or waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the holders of Company Warrants representing at least two-thirds of the number of shares of Common Stock then subject to outstanding Company Warrants. Notwithstanding the foregoing, (a) this Warrant may be amended and the observance of any term hereunder may be waived without the written consent of the Registered Holder only in a manner which applies to all Company Warrants in the same fashion and (b) the number of Warrant Shares subject to this Warrant and the Purchase Price of this Warrant may not be amended, and the right to exercise this Warrant may not be waived, without the written consent of the Registered Holder (it being agreed that an amendment to or waiver under any of the provisions of Section 2 of this Warrant shall not be considered an amendment of the number of Warrant Shares or the Purchase Price). The Company shall give prompt written notice to the Registered Holder of any amendment hereof or waiver hereunder that was effected without the Registered Holder's written consent. 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.

12. 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.

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

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

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EXECUTED as of the Date of Issuance indicated above.

**SENESCO TECHNOLOGIES, INC.**

By: \_\_\_\_\_  
Name:  
Title:

ATTEST:

\_\_\_\_\_

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EXHIBIT I

## PURCHASE FORM

To: Senesco Technologies, Inc.

Dated:

The undersigned, pursuant to the provisions set forth in the attached Warrant (No. \_\_\_\_\_), hereby elects to purchase (*check applicable box*):

☐ \_\_\_\_\_ shares of the Common Stock of Senesco Technologies, Inc. covered by such Warrant; or

☐ the maximum number of shares of Common Stock covered by such Warrant pursuant to the cashless exercise procedure set forth in subsection 1(b).

The undersigned herewith makes payment of the full purchase price for such shares at the price per share provided for in such Warrant. Such payment takes the form of (*check applicable box or boxes*):

☐ \$ \_\_\_\_\_ in lawful money of the United States; and/or

☐ the cancellation of such portion of the attached Warrant as is exercisable for a total of \_\_\_\_\_ Warrant Shares (using a Fair Market Value of \$ \_\_\_\_\_ per share for purposes of this calculation) ; and/or

☐ the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 1(b), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 1(b).

Signature: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

## ASSIGNMENT FORM

FOR VALUE RECEIVED, \_\_\_\_\_ hereby sells, assigns and transfers all of the rights of the undersigned under the attached Warrant (No. \_\_\_\_\_) with respect to the number of shares of Common Stock of Senesco Technologies, Inc. covered thereby set forth below, unto:

Name of Assignee	Address	No. of Shares
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Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature Guaranteed:

By: \_\_\_\_\_

The signature should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program) pursuant to Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended.

**Senesco Technologies, Inc.**  
**Schedule of Accredited Investors**

		Amount	# Shares	Warrants
1	Hyme Akst	50,000	23,697	11,849
2	Stephen M. Bragin	25,000	11,848	5,924
3	Yvonne Briggs	10,550	5,000	2,500
4	Robert Castille	15,000	7,109	3,555
5	Frank Kee Colen	25,320	12,000	6,000
6	Paul S. Dennis	50,000	23,697	11,849
7	Doris Dworkin	25,000	11,848	5,924
8	Roger D. Elsas	25,000	11,848	5,924
9	Lou Fidanza	20,000	9,479	4,740
10	Joel Friedman	25,000	11,848	5,924
11	Morton E. Goulder Rev Trust	50,000	23,697	11,849
12	Richard Grobman	10,550	5,000	2,500
13	Hartzmark Investment, LLC	100,000	47,393	23,697
14	Alice Hechter Trust	50,000	23,697	11,849
15	Marian Heiser	25,000	11,848	5,924
16	Jo-Bar Enterprises, LLC / Russell Stone	50,000	23,697	11,849
17	Marvin Kogod	100,000	47,393	23,697
18	Daryl E. Lowenthal	25,000	11,848	5,924
19	Lisa Lowenthal Pruzan	25,000	11,848	5,924
20	Robert E. Lowenthal	25,000	11,848	5,924
21	Bennett Marks	20,000	9,479	4,740
22	Cherie Mintz	25,000	11,848	5,924
23	Dr. Stephen Mintz	25,000	11,848	5,924
24	Zubin R. Mory	5,000	2,370	1,185
25	Robert Neuhoff	25,320	12,000	6,000
26	Arlene Noble	25,000	11,848	5,924
27	Robert and Susan Okin	25,320	12,000	6,000
28	Kenneth M Reichle, Jr.	75,000	35,545	17,773
29	Rafael Rojas	25,000	11,848	5,924
30	Lawrence J. Rubinstein and Camille S. Rubinstein	14,770	7,000	3,500
31	Edward L. Ruch	50,000	23,697	11,849
32	Andrew E. Sandor	15,000	7,109	3,555
33	Victor J. Scaravilli	50,000	23,697	11,849
34	James A. Schoke Revocable Trust	25,000	11,848	5,924
35	Mark Schwartz	25,000	11,848	5,924
36	E. Donald Shapiro	100,000	47,393	23,697
37	Howard Synenberg	50,000	23,697	11,849
38	Lynn M. Taussig	25,000	11,848	5,924
39	Oscar Zimmerman	35,000	16,588	8,294
40	Capital Ventures International	500,000	236,967	118,484
41	Castle Creek Healthcare Partners LLC	250,000	118,483	59,242
42	Iroquos Master Fund Ltd.	600,000	284,360	142,180
43	Nite Capital, LP	250,000	118,483	59,242
44	Omicron Master Trust	399,999	189,573	94,787



3,371,829

1,598,020

799,020

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## FORM OF SECURITIES PURCHASE AGREEMENT

## SECURITIES PURCHASE AGREEMENT

This Securities Purchase Agreement, dated on and as of the date set forth on the signature page hereto (this “Agreement”), is made between Senesco Technologies, Inc., a Delaware corporation (the “Company”), the undersigned purchaser(s) (each a “Purchaser” and collectively, the “Purchasers”) and each assignee of a Purchaser who becomes a party hereto.

**WHEREAS**, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act of 1933, as amended (the “Securities Act”) and Regulation D promulgated thereunder, the Company desires to offer, issue and sell to the Purchasers (the “Offering”), and the Purchasers, severally and not jointly, desire to purchase from the Company, shares (the “Shares”) of the Company’s common stock, par value \$0.01 per share (the “Common Stock”), and five-year warrants to purchase shares of Common Stock (the “Warrants”), with an exercise price per share equal to 120% of the Market Price (as hereinafter defined), as more fully described in this Agreement. The Shares and the Warrants are collectively referred to herein as the “Securities”.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Company and each of the Purchasers agree as follows:

**A. Subscription.**

(1) Subject to the conditions to closing set forth herein, each Purchaser hereby irrevocably subscribes for and agrees to purchase Securities for the aggregate purchase price set forth on the signature page of such Purchaser hereto (the “Subscription Amount”). The Securities to be issued to a Purchaser hereunder shall consist of (i) Shares in an amount equal to the quotient of (x) the Subscription Amount, divided by (y) the Offering Price, rounded down to the nearest whole number, and (ii) a Warrant to purchase such number of shares of Common Stock to be determined based on a ratio of 0.50 shares of Common Stock for every one (1) Share purchased hereunder. The aggregate amount of Securities to be issued pursuant to the Offering shall not exceed 1,700,000 Shares and Warrants to purchase 850,000 shares of Common Stock. The Company shall allocate the Subscription Amount between the Shares and the Warrants prior to the Closing and provide notice to the Purchasers of such allocation.

(2) For purposes of this Agreement, the “Offering Price” shall be the price per Share to be paid by the Purchasers, determined as the product of (a) .75 multiplied by (b) the average closing price (the “Market Price”) of the Common Stock for the regular daily trading session as reported by the American Stock Exchange (“Amex”) for a period of up to five trading days immediately preceding the pricing date (the “Pricing Date”), to be determined by Oppenheimer & Co. Inc., the placement agent for the Offering (the “Placement Agent”). On April 29, 2005, the Placement Agent determined the Market Price was equal to \$2.81 per share, and the Offering Price is equal to \$2.11 per share.

(3) As soon as possible, but no later than three (3) business days after the Pricing Date the Company shall hold the closing of the Offering (the “Closing”). The Company shall make a press release regarding the transaction in accordance with Section F(3) hereof. Upon the Closing, the purchase and sale contemplated hereby with respect to accepted subscriptions shall be binding, enforceable and irrevocable in accordance with and subject to the terms hereof.

(4) Prior to the Closing, each Purchaser shall deliver the applicable Subscription Amount by check payable to the escrow account set forth on Schedule A or by wire transfer to such escrow account in accordance with the wire transfer instructions set forth on Schedule A, and such amount shall be held in the manner described in Paragraph (5) below.

(5) All payments for Securities made by the Purchasers will be deposited as soon as practicable for the undersigned’s benefit in an interest bearing escrow account. Any interest earned on such payments shall revert back to the escrow agent and shall be used to offset the escrow account fees. Payments for Securities made by the Purchasers will be returned promptly, without interest or deduction, if, or to the extent, the undersigned’s subscription is rejected or the Offering is terminated for any reason prior to the public dissemination of the press release referred to in Section F(3) hereof.

(6) Upon receipt by the Company of the requisite payment for all Securities to be purchased by the Purchasers whose subscriptions are accepted, the Company shall, at the Closing: (i) or immediately thereafter issue to each Purchaser stock certificates representing the shares of Common Stock purchased under this Agreement; (ii) or immediately thereafter issue to each Purchaser a Warrant to purchase such number of shares of Common Stock calculated in accordance with Paragraph (1) above; (iii) deliver to the Purchasers and to the Placement Agent a certificate stating that the representations and warranties made by the Company in Section C of this Agreement were true and correct in all material respects when made and are true and correct in all material respects on the date of Closing relating to the Securities subscribed for pursuant to this Agreement as though made on and as of the Closing date (provided, however, that representations and warranties that speak as of a specific date shall continue to be true and correct as of the Closing with respect to such date), which certificate shall also represent pursuant to the terms hereof, as of the date of Closing, the information set forth in Section C(2) hereof as of March 31, 2005; and (iv) cause to be delivered to the Placement Agent and the Purchasers an opinion of Morgan Lewis & Bockius LLP substantially in the form of Exhibit A hereto and reasonably acceptable to counsel for the Placement Agent.

(7) Each Purchaser acknowledges and agrees that this Agreement shall be binding upon such Purchaser upon the execution and delivery to the Company, in care of the Placement Agent, of such Purchaser’s signed counterpart signature page to this Agreement unless and until the Company or the Placement Agent shall reject the subscription being made hereby by such Purchaser.

(8) Each Purchaser agrees that each of the Company and the Placement Agent may reduce such Purchaser’s subscription with respect to the number of Shares and Warrants to be purchased without any prior notice or further consent by such Purchaser. If such a reduction occurs, the part of the Subscription Amount attributable to the reduction shall be promptly returned, without interest or deduction.

(9) Each Purchaser acknowledges and agrees that the purchase of Shares and Warrants by such Purchaser pursuant to the Offering is subject to all the terms and conditions set forth in this Agreement as well as in the Memorandum (as defined below).

## **B. Representations and Warranties of the Purchaser**

Each of the Purchasers, severally and not jointly, hereby represents and warrants to the Company and the Placement Agent, and agrees with the Company as follows:

(1) The Purchaser has been furnished with and has carefully read the Company's Confidential Private Placement Memorandum dated March 21, 2005, as supplemented or amended (together with all documents and filings attached thereto or incorporated therein by reference, the "Memorandum"), this Agreement and the form of Warrant attached hereto as Exhibit B (collectively the "Offering Documents"), and is familiar with and understands the terms of the Offering. Specifically, and without limiting in any way the foregoing representation, the Purchaser has carefully read and considered (i) the Company's annual report on Form 10-KSB for the fiscal year ended June 30, 2004 (the "2004 Form 10-KSB"), (ii) the Company's quarterly reports on Form 10-QSB for each of the periods ended September 30, 2004 and December 31, 2004, (iii) the Company's Definitive Proxy Statement dated November 5, 2004 on Schedule 14A relating to its 2004 annual meeting of shareholders and (iv) the section of the Memorandum entitled "Risk Factors," and fully understands all of the risks related to the purchase of the Securities. The Purchaser has carefully considered and has discussed with the Purchaser's professional legal, tax, accounting and financial advisors, to the extent the Purchaser has deemed necessary, the suitability of an investment in the Securities for the Purchaser's particular tax and financial situation and has determined that the Securities being subscribed for by the Purchaser are a suitable investment for the Purchaser. The Purchaser recognizes that an investment in the Securities involves substantial risks, including the possible loss of the entire amount of such investment.

(2) The Purchaser acknowledges that (i) the Purchaser has had the opportunity to request copies of any documents, records, and books pertaining to this investment and (ii) any such requested documents, records and books have been made available for inspection by the Purchaser and the Purchaser's attorney, accountant or other advisor(s).

(3) The Purchaser and the Purchaser's advisor(s) have had a reasonable opportunity to ask questions of and receive answers from representatives of the Company or persons acting on behalf of the Company concerning the Offering and all such questions have been answered to the full satisfaction of the Purchaser.

(4) The Purchaser is not subscribing for Securities as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar, meeting or conference whose attendees have been invited by any general solicitation or general advertising.

(5) If the Purchaser is a natural person, the Purchaser has reached the age of majority or equivalent status in the jurisdiction in which the Purchaser resides. Each Purchaser has adequate means of providing for the Purchaser's current financial needs and contingencies, is

able to bear the substantial economic risks of an investment in the Securities for an indefinite period of time, has no need for liquidity in such investment and can afford a complete loss of such investment.

(6) The Purchaser has sufficient knowledge and experience in financial, tax and business matters to enable the Purchaser to utilize the information made available to the Purchaser in connection with the Offering, to evaluate the merits and risks of an investment in the Securities and to make an informed investment decision with respect to an investment in the Securities on the terms described in the Offering Documents.

(7) The Purchaser will not sell or otherwise transfer the Securities without registration under the Securities Act of 1933, as amended (the "Securities Act") and applicable state securities laws or an applicable exemption therefrom. The Purchaser acknowledges that neither the offer nor sale of the Securities has been registered under the Securities Act or under the securities laws of any state. The Purchaser represents and warrants that the Purchaser is acquiring the Securities for the Purchaser's own account, for investment and not with a view toward resale or distribution within the meaning of the Securities Act. The Purchaser has not offered or sold the Securities being acquired nor does the Purchaser have any present intention of selling, distributing or otherwise disposing of such Securities either currently or after the passage of a fixed or determinable period of time or upon the occurrence or non-occurrence of any predetermined event or circumstances in violation of the Securities Act. The Purchaser is aware that (i) the Securities are not currently eligible for sale in reliance upon Rule 144 promulgated under the Securities Act and (ii) the Company has no obligation to register the Securities subscribed for hereunder, except as provided in Section E hereof.

(8) The Purchaser acknowledges that the certificates representing the Shares, the Warrants and, upon the exercise of the Warrants, the shares of Common Stock issuable upon exercise of the Warrants (the "Warrant Shares"), be stamped or otherwise imprinted with a legend substantially in the following form:

The securities represented hereby have not been registered under the Securities Act of 1933, as amended, or any state securities laws and neither the securities nor any interest therein may be offered, sold, transferred, pledged or otherwise disposed of except pursuant to an effective registration under such act or an exemption from registration, which, in the opinion of counsel reasonably satisfactory to this corporation, is available.

Certificates evidencing the Shares and the Warrant Shares shall not be required to contain such legend or any other legend (i) following any sale of such Shares or Warrant Shares pursuant to Rule 144, or (ii) if such Shares or Warrant Shares are eligible for sale under Rule 144(k) or have been sold pursuant to the Registration Statement (as hereafter defined) and in compliance with the obligations set forth in Section E(6), below, or (iii) such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the Staff of the Securities and Exchange Commission), in each such case (i) through (iii) to the extent reasonably determined by the Company's legal counsel. At such time and to the extent a legend is no longer required for the Shares or Warrant Shares, the

Company will use its best efforts to no later than five (5) trading days following the delivery by a Purchaser to the Company or the Company's transfer agent of a legended certificate representing such Shares or Warrant Shares (together with such accompanying documentation or representations as reasonably required by counsel to the Company), deliver or cause to be delivered a certificate representing such Shares or Warrant Shares that is free from the foregoing legend. If the Company fails to deliver a stock certificate to the Purchaser without such legend within five (5) trading days following the delivery by the Purchaser to the Company or the Transfer Agent of the required documentation and representations (the "Legend Receipt Date"), then in addition to other equitable and other remedies available to the Purchaser, the Company will pay the Purchaser, as partial liquidated damages, an amount in cash equal to 1.5% of the aggregate purchase price paid for the shares that are being presented for legend removal on the Legend Receipt Date, and pay to the Purchaser an additional 1.5% of the aggregate purchase price paid for the shares that are being presented for legend removal on the calendar day following every successive 30-day period thereafter or any portion thereof until the legend is removed. All costs and expenses related to the removal of the legends and the reissuance of any Securities shall be borne by the Company. Delivery shall be deemed to occur pursuant to this paragraph, one day after delivery of the required materials to a recognized overnight courier service.

(9) If this Agreement is executed and delivered on behalf of a partnership, corporation, trust, estate or other entity: (i) such partnership, corporation, trust, estate or other entity has the full legal right and power and all authority and approval required (a) to execute and deliver this Agreement and all other instruments executed and delivered by or on behalf of such partnership, corporation, trust, estate or other entity in connection with the purchase of its Securities, and (b) to purchase and hold such Securities; (ii) the signature of the party signing on behalf of such partnership, corporation, trust, estate or other entity is binding upon such partnership, corporation, trust, estate or other entity; and (iii) such partnership, corporation, trust or other entity has not been formed for the specific purpose of acquiring such Securities, unless each beneficial owner of such entity is qualified as an accredited investor within the meaning of Rule 501(a) of Regulation D promulgated under the Securities Act and has submitted information to the Company substantiating such individual qualification.

(10) If the Purchaser is a retirement plan or is investing on behalf of a retirement plan, the Purchaser acknowledges that an investment in the Securities poses additional risks, including the inability to use losses generated by an investment in the Securities to offset taxable income.

(11) The information contained in the purchaser questionnaire in the form of Exhibit C attached hereto (the "Purchaser Questionnaire") delivered by the Purchaser in connection with this Agreement is complete and accurate in all respects, and the Purchaser is an "accredited investor" as defined in Rule 501 of Regulation D under the Securities Act on the basis indicated therein. The Purchaser shall indemnify and hold harmless the Company and each officer, director or control person, who is or may be a party or is or may be threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of or arising from any actual or alleged misrepresentation or misstatement of facts or omission to represent or state facts made or alleged to have been made by the Purchaser to the Company or omitted or alleged to have been omitted by the Purchaser, concerning the Purchaser or the Purchaser's authority to invest or financial

position in connection with the Offering, including, without limitation, any such misrepresentation, misstatement or omission contained in the Agreement or any other document submitted by the Purchaser, against losses, liabilities and expenses for which the Company or any officer, director or control person has not otherwise been reimbursed (including attorney's fees, judgments, fines and amounts paid in settlement) actually and reasonably incurred by the Company or such officer, director or control person in connection with such action, suit or proceeding. For the avoidance of doubt, such indemnification shall be the several, and not joint, obligation of each Purchaser with respect to its own action or inaction as provided above.

(12) The information contained in the selling stockholder questionnaire in the form of Exhibit D attached hereto (the "Selling Stockholder Questionnaire") delivered by the Purchaser in connection with this Agreement is complete and accurate in all respects.

### **C. Representations and Warranties of the Company**

The Company hereby makes the following representations and warranties to the Purchasers and the Placement Agent, which representations and warranties shall survive the Closing and the purchase and sale of the Securities.

(1) Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has full corporate power and authority to conduct its business as currently conducted or proposed to be conducted as disclosed in the Memorandum. The Company is duly qualified to do business as a foreign corporation and is in good standing in all jurisdictions in which the character of the property owned or leased or the nature of the business transacted by it makes qualification necessary, except where the failure to so qualify would not have any material adverse change in the financial condition, management, business prospects, technology, or results of operations of the Company ("Material Adverse Effect").

(2) Capitalization. The authorized capital stock of the Company consists of 35,000,000 shares of stock of all classes. The authorized capital stock is divided into 30,000,000 shares of Common Stock, \$0.01 par value per share, and 5,000,000 shares of Preferred Stock, \$0.01 par value per share (the "Preferred Stock"). As of March 31, 2005, there were 13,871,737 shares of Common Stock issued and no shares of Preferred Stock issued and outstanding. As of March 31, 2005, the Company had reserved 3,000,000 shares of Common Stock for issuance to employees, directors and consultants pursuant to the Company's 1998 Stock Incentive Plan (the "Plan"), of which 2,111,500 shares of Common Stock are subject to outstanding, unexercised options as of such date. As of March 31, 2005, the Company had reserved 10,000 shares of Common Stock for issuance upon outstanding options issued outside its Plan, and 4,928,711 shares of Common Stock for issuance upon outstanding warrants. Other than as set forth above, as set forth in footnote 7 to the audited financial statements of the Company contained in its 2004 Form 10-KSB or as contemplated to be sold pursuant to this Agreement, there are no other options, warrants, calls, rights, commitments or agreements of any character to which the Company is a party or by which either the Company is bound or obligating the Company to issue, deliver, sell, repurchase or redeem, or cause to be issued, delivered, sold, repurchased or redeemed, any shares of the capital stock of the Company or obligating the Company to grant, extend or enter into any such option, warrant, call, right, commitment or agreement.

(3) Issuance; Reservation of Shares. The issuance of the Shares has been duly and validly authorized by all necessary corporate and stockholder action, and the Shares, when issued and paid for pursuant to this Agreement, will be validly issued, fully paid and non-assessable shares of Common Stock of the Company. The issuance of the Warrants has been duly and validly authorized by all necessary corporate and stockholder action, and the Warrant Shares, when issued upon the due exercise of the Warrants, will be validly issued, fully paid and non-assessable shares of Common Stock of the Company. The Company has reserved, and will reserve at all times that the Warrants, and all warrants issued to the Placement Agent, remain outstanding, such number of shares of Common Stock sufficient to enable the full exercise of the Warrants and all warrants issued to the Placement Agent.

(4) Authorization; Enforceability. The Company has all corporate right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. All corporate action on the part of the Company, its directors and stockholders necessary for the authorization, execution, delivery and performance of this Agreement by the Company, the authorization, sale, issuance and delivery of the Securities contemplated herein and the performance of the Company's obligations hereunder has been taken. This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms and subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy. The issuance and sale of the Securities contemplated hereby will not give rise to any preemptive rights or rights of first refusal on behalf of any person.

(5) No Conflict; Governmental and Other Consents.

(a) The execution and delivery by the Company of this Agreement and the consummation of the transactions contemplated hereby will not (i) result in the violation of any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority to or by which the Company is bound, (ii) result in the violation of any provision of the Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws of the Company, and (iii) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute (with due notice or lapse of time or both) a default under, any lease, loan agreement, mortgage, security agreement, trust indenture or other agreement or instrument to which the Company is a party or by which it is bound or to which any of its properties or assets is subject, nor result in the creation or imposition of any lien upon any of the properties or assets of the Company, except to the extent that any such violation, conflict or breach referred to in clauses (i) and (iii) would not be reasonably likely to have a Material Adverse Effect.

(b) No consent, approval, authorization or other order of any governmental authority or other third party is required to be obtained by the Company in connection with the authorization, execution and delivery of this Agreement or with the authorization, issue and sale of the Securities, except such post-Closing filings as may be required to be made with the Securities and Exchange Commission (the "SEC"), Amex and any state or foreign blue sky or securities regulatory authority.

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(6) Litigation. There are no pending, or to the Company's knowledge threatened, legal or governmental proceedings against the Company.

(7) Accuracy of Reports. All reports required to be filed by the Company within the two years prior to the date of this Agreement (the "SEC Reports") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), have been filed with the SEC, complied at the time of filing in all material respects with the requirements of their respective forms and were complete and correct in all material respects as of the dates at which the information was furnished, and contained (as of such dates) no untrue statements of a material fact nor omitted to state any material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

(8) Financial Information. The Company's financial statements that appear in the SEC Reports have been prepared in accordance with United States generally accepted accounting principles ("GAAP"), except in the case of unaudited statements as permitted by Form 10-QSB of the SEC or as may be indicated therein or in the notes thereto, applied on a consistent basis throughout the periods indicated, and such financial statements fairly present in all material respects the financial condition and results of operations of the Company as of the dates and for the periods indicated therein.

(9) Accounting Controls. The Company and each of its subsidiaries maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(10) Sarbanes-Oxley Act of 2002. The Company is, and will be at all times during the period that the Company must maintain effectiveness of the Registration Statement as provided herein, in compliance, in all material respects, with all applicable provisions of the Sarbanes-Oxley Act of 2002 and all rules and regulations of the SEC or other governmental, regulatory (including self-regulatory) or similar agency or organization, promulgated thereunder or implementing the provisions thereof that are in effect and is taking reasonable steps to ensure that it will be in compliance with other applicable provisions of the Sarbanes-Oxley Act of 2002 not currently in effect upon the effectiveness of such provisions.

(11) Absence of Certain Changes. Since the date of the Company's financial statements in Form 10-QSB for the fiscal quarter ended December 31, 2004, there has not occurred a Material Adverse Effect, except in each case as expressly described in the Memorandum.

(12) Investment Company. The Company is not an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended, and the rules and regulations of the SEC thereunder.

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(13) Subsidiaries. To the extent required under applicable SEC rules, Exhibit 21 to the 2004 Form 10-KSB sets forth each subsidiary of the Company, showing the jurisdiction of its incorporation or organization. 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 for the election of directors or other persons performing similar functions are at the time owned directly or indirectly by the Company or any of its other subsidiaries.

(14) **Indebtedness.** The financial statements in the SEC Reports reflect, to the extent required, as of the date thereof, all outstanding secured and unsecured Indebtedness (as defined below) of the Company or any subsidiary, or for which the Company or any subsidiary has commitments. For purposes of this Agreement, “Indebtedness” shall mean (a) any liabilities for borrowed money or amounts owed in excess of \$50,000 (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 \$50,000 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.

(15) **Certain Fees.** Other than fees payable to the Placement Agent pursuant to the Placement Agent Agreement, 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.

(16) **Material Agreements.** Except as set forth in the SEC Reports, 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 SEC as an exhibit to Form 10-KSB (each, a “Material Agreement”). 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 by the Company or the subsidiary that is a party thereto, as the case may be, and, to the Company’s knowledge, are not in default under any Material Agreement now in effect.

(17) **Transactions with Affiliates.** Except as set forth in the SEC Reports, there are no loans, leases, agreements, contracts, royalty agreements, management contracts or arrangements or other continuing transactions with aggregate obligations of any party exceeding \$60,000 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-B or any company or other entity controlled by such person.

(18) **Taxes.** The Company and each of the subsidiaries has 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, except for tax returns, the failure to file which, individually or in the aggregate, do not and would not have a Material Adverse Effect on the Company and its subsidiaries taken as a whole. Such filed tax returns are

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complete and accurate in all material respects, except for such omissions and inaccuracies which, individually or in the aggregate, do not and would not have a Material Adverse Effect on the Company and its subsidiaries taken as a whole. The Company and each subsidiary has paid or made provisions for the payment of all Taxes shown to be due on such tax returns 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 to which the Company or any subsidiary is subject and which are not currently due and payable, except for such Taxes which, if unpaid, individually or in the aggregate, do not and would not have a Material Adverse Effect on the Company and its subsidiaries, taken as a whole. None of the federal income tax returns of the Company or any subsidiary for the past five years has been audited by the Internal Revenue Service. The Company has not received written notice of any assessments, adjustments or contingent liability (whether federal, state, local or foreign) in respect of any Taxes pending or threatened against the Company or any subsidiary for any period which, if unpaid, would have a Material Adverse Effect on the Company and the subsidiaries taken as a whole.

(19) **Insurance.** The Company and its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as the Company believes are prudent and customary in the businesses in which the Company and its subsidiaries are engaged. Neither the Company nor any of its subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without an increase in cost significantly greater than general increases in cost experienced for similar companies in similar industries with respect to similar coverage.

(20) **Environmental Matters.** Except as disclosed in the SEC Reports, all real property owned, leased or otherwise operated by the Company and its subsidiaries is free of contamination from any substance, waste or material currently identified to be toxic or hazardous pursuant to, within the definition of a substance which is toxic or hazardous under, or which may result in liability under, any Environmental Law (as defined below), including, without limitation, any asbestos, polychlorinated biphenyls, radioactive substance, methane, volatile hydrocarbons, industrial solvents, oil or petroleum or chemical liquids or solids, liquid or gaseous products, or any other material or substance (“Hazardous Substance”) which has caused or would reasonably be expected to cause or constitute a threat to human health or safety, or an environmental hazard in violation of Environmental Law or to result in any environmental liabilities. Neither the Company nor any of its subsidiaries has caused or suffered to occur any release, spill, migration, leakage, discharge, disposal, uncontrolled loss, seepage, or filtration of Hazardous Substances that would reasonably be expected to result in environmental liabilities. The Company and each subsidiary has generated, treated, stored and disposed of any Hazardous Substances in compliance with applicable Environmental Laws. The Company and each subsidiary has obtained, or has applied for, and is in compliance with and in good standing under all permits required under Environmental and neither the Company nor any of its subsidiaries has any knowledge of any proceedings to substantially modify or to revoke any such permit. There are no investigations, proceedings or litigation pending or, to the Company’s knowledge, threatened against the Company, any of its subsidiaries or any of the Company’s or its subsidiaries’ facilities relating to Environmental Laws or Hazardous Substances. “Environmental Laws” shall mean all federal, national, state, regional and local laws, statutes, ordinances and regulations, in each case as amended or supplemented from time to time, and any

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judicial or administrative interpretation thereof, including orders, consent decrees or judgments relating to the regulation and protection of human health, safety, the environment and natural resources.

(21) **Intellectual Property Rights and Licenses.** The Company and its subsidiaries own or have the right to use any and all information, know-how, trade secrets, patents, copyrights, trademarks, trade names, software, formulae, methods, processes and other intangible properties that are of a such

nature and significance to the business that the failure to own or have the right to use such items would adversely affect the business now conducted or proposed to be conducted by the Company or any of its subsidiaries (“Intangible Rights”). The Company (including its subsidiaries) has not received any notice that it is in conflict with or infringing upon the asserted intellectual property rights of others in connection with the Intangible Rights, and, to the Company’s knowledge, neither the use of the Intangible Rights nor the operation of the Company’s businesses is infringing or has infringed upon any intellectual property rights of others. All payments have been duly made that are necessary to maintain the Intangible Rights in force. No claims have been made, and to the Company’s knowledge, no claims are threatened, that challenge the validity or scope of any Intangible Right of the Company or any of its subsidiaries. The Company and each of its subsidiaries have taken reasonable steps to obtain and maintain in force all licenses and other permissions under Intangible Rights of third parties necessary to conduct their businesses as heretofore conducted by them, and now being conducted by them, and as expected to be conducted, and neither the Company nor any of its subsidiaries is or has been in breach of any such license or other permission.

(22) Labor, Employment and Benefit Matters.

(a) There are no existing, or to the best of the Company’s knowledge, threatened strikes or other labor disputes against the Company or any of its subsidiaries. Except as set forth in the SEC Reports, there is no organizing activity involving employees of the Company or any of its subsidiaries pending or, to the Company’s or its subsidiaries’ knowledge, threatened by any labor union or group of employees. There are no representation proceedings pending or, to the Company’s or its subsidiaries’ knowledge, threatened with the National Labor Relations Board, and no labor organization or group of employees of the Company or its subsidiaries has made a pending demand for recognition.

(b) Except as set forth in the SEC Reports, neither the Company nor any of its subsidiaries is, or during the five years preceding the date of this Agreement was, a party to any labor or collective bargaining agreement and there are no labor or collective bargaining agreements which pertain to employees of the Company or its subsidiaries.

(c) Each employee benefit plan is in compliance with all applicable law.

(d) Neither the Company nor any of its subsidiaries has any liabilities, contingent or otherwise, including without limitation, liabilities for retiree health, retiree life, severance or retirement benefits, which are not fully reflected, to the extent required by GAAP, on the balance sheet contained in the Company’s Form 10-QSB for the fiscal quarter ended December 31, 2004 or fully funded. The term “liabilities” used in the preceding sentence shall be calculated in accordance with reasonable actuarial assumptions.

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(e) None of the Company nor any of its subsidiaries (i) has terminated any “employee pension benefit plan” as defined in Section 3(2) of ERISA (as defined below) under circumstances that present a material risk of the Company or any of its subsidiaries incurring any liability or obligation that would be reasonably likely to have a Material Adverse Effect, or (ii) has incurred or expects to incur any outstanding liability under Title IV of the Employee Retirement Income Security Act of 1974, as amended and all rules and regulations promulgated thereunder (“ERISA”).

(23) Compliance with Law. The Company is in compliance in all material respects with all applicable laws. The Company has not received any notice of, nor does the Company have any knowledge of, any material violation (or of any investigation, inspection, audit or other proceeding by any governmental entity involving allegations of any violation) of any applicable law involving or related to the Company which has not been dismissed or otherwise disposed of. The Company has not received notice or otherwise has any knowledge that the Company is charged with, threatened with or under investigation with respect to, any material violation of any applicable law. Neither the Company nor any of its subsidiaries nor any employee or agent of the Company or any subsidiary has made any contribution or other payment to any official of, or candidate for, any federal, state or foreign office in violation of any law. The Company and its directors, officers, employees and agents have complied in all material respects with the Foreign Corrupt Practices Act of 1977, as amended, and any related rules and regulations.

(24) Ownership of Property. Except as set forth in the Company’s financial statements included in the SEC Reports, each of the Company and its subsidiaries has (i) good and marketable fee simple title to its owned real property, if any, free and clear of all liens; (ii) a valid leasehold interest in all leased real property, and each of such leases is valid and enforceable in accordance with its terms (subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy) and is in full force and effect, and (iii) good title to, or valid leasehold interests in, all of its other properties and assets free and clear of all liens.

(25) Compliance with Amex Listing Requirements. The Company is in compliance in all material respects with all currently effective Amex continued listing requirements and corporate governance requirements.

(26) No Integrated Offering. Assuming the accuracy of each Purchaser’s representations and warranties set forth in Section B hereof, neither the Company, nor any of its affiliates or other person acting on the Company’s behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security under circumstances that would cause the Offering of the Securities to be integrated with prior offerings by the Company for purposes of the Securities Act, when integration would cause the Offering not to be exempt from the requirements of Section 5 of the Securities Act.

(27) General Solicitation. Neither the Company nor, its knowledge, any person acting on behalf of the Company, has offered or sold any of the Securities by any form of “general solicitation” within the meaning of Rule 502 under the Securities Act. To the knowledge of the Company, no person acting on its behalf has offered the Securities for sale other than to the

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Purchasers and certain other “accredited investors” within the meaning of Rule 501 under the Securities Act.

(28) Press Release; Non-public Information. The Company shall make the press release referred to in Section F(3). The Company is not aware of any non-public material information that has been provided to any investor in connection with the Offering.

## **D. Understandings**

Each of the Purchasers understands, acknowledges and agrees with the Company as follows:

- (1) The Company may in its sole discretion terminate this Offering or reject any subscription at any time prior to the dissemination of the press release referred to in Section F(3). The execution of this Agreement by the Purchaser or solicitation of the investment contemplated hereby shall create no obligation on the part of the Company or the Placement Agent to accept any subscription or complete the Offering.
- (2) The Purchaser hereby acknowledges and agrees that the subscription hereunder is irrevocable by the Purchaser, and that, except as required by law, the Purchaser is not entitled to cancel, terminate or revoke this Agreement or any agreements of the Purchaser hereunder and that if the Purchaser is an individual this Agreement shall survive the death or disability of the Purchaser and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns.
- (3) No federal or state agency or authority has made any finding or determination as to the accuracy or adequacy of the Offering Documents or as to the fairness of the terms of the Offering nor any recommendation or endorsement of the Securities. Any representation to the contrary is a criminal offense. In making an investment decision, Purchasers must rely on their own examination of the Company and the terms of the Offering, including the merits and risks involved.
- (4) The Offering is intended to be exempt from registration under the Securities Act by virtue of Section 4(2) of the Securities Act and the provisions of Regulation D thereunder, which is in part dependent upon the truth, completeness and accuracy of the statements made by the Purchaser herein and in the Purchaser Questionnaire.
- (5) Notwithstanding the registration obligations provided herein, there can be no assurance that the Purchaser will be able to sell or dispose of the Securities. It is understood that in order not to jeopardize the Offering's exempt status under Section 4(2) of the Securities Act and Regulation D, any transferee may, at a minimum, be required to fulfill the investor suitability requirements thereunder.
- (6) The Purchaser acknowledges that the Offering is confidential and non-public and agrees that all information about the Offering shall be kept in confidence by the Purchaser until the public dissemination of the press release referred to in Section F(3) hereof.

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- (7) Although the Company hereby acknowledges that it is not aware of any material, non-public information that has been provided to any investor in connection with the Offering, the Purchaser acknowledges that the foregoing restrictions on the Purchaser's use and disclosure of any information restricts the Purchaser from trading in the Company's securities to the extent such trading is on the basis of such information of which the Purchaser is aware.
- (8) The Purchaser agrees that beginning on the date hereof until the public dissemination of the press release referred to in section F(3) hereof, the Purchaser will not enter into any Short Sales. For purposes of the foregoing sentence, a "Short Sale" by a Purchaser means a sale of Common Stock that is marked as a short sale and that is executed at a time when such Purchaser has no equivalent offsetting long position in the Common Stock, exclusive of the Shares. For purposes of determining whether a Purchaser has an equivalent offsetting long position in the Common Stock, all Common Stock that would be issuable upon exercise in full of all options then held by such Purchaser (assuming that such options were then fully exercisable, notwithstanding any provisions to the contrary, and giving effect to any exercise price adjustments scheduled to take effect in the future) shall be deemed to be held long by such Purchaser.

## **E. Registration Rights**

- (1) Certain Definitions. For purposes of this Section E, the following terms shall have the meanings ascribed to them below.
  - (a) "Prospectus" means the prospectus included in the Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the Offering of any portion of the Registrable Securities covered by the Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.
  - (b) "Registrable Securities" shall mean any Shares and Warrant Shares issued or issuable pursuant to the Offering Documents together with any securities issued or issuable upon any stock split, dividend or other distribution, adjustment, recapitalization or similar event with respect to the foregoing.
  - (c) "Registration Statement" means the registration statement required to be filed under this Section E, including the Prospectus, amendments and supplements to such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.
- (2) Shelf Registration.
  - (a) The Company shall use its best efforts to cause to prepare and file with the SEC a "Shelf" Registration Statement covering the resale of all Registrable Securities for an offering to be made on a continuous basis pursuant to Rule 415 on or prior to the 30th day

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following the Closing date (such date of actual filing, the "Filing Date"). The Registration Statement shall be on Form S-3 and shall contain (except if otherwise directed by the Purchasers) a "Plan of Distribution" substantially in the form attached hereto as Exhibit E. Each Purchaser will furnish to the Company in writing the information specified in Item 507 or 508 of Regulation S-K, as applicable, of the Securities Act for use in connection with the Registration Statement or prospectus or preliminary prospectus included therein. Each Purchaser agrees to promptly furnish additional information required



to be disclosed in order to make the information previously furnished to the Company by such Purchaser not materially misleading. The Registration Statement shall register the Registrable Securities for resale by the holders thereof.

(b) The Company shall use reasonable efforts to cause the Registration Statement to be declared effective by the SEC on or prior to the 90th day following the Closing date, and shall use reasonable efforts to keep the Registration Statement continuously effective under the Securities Act until the earliest of (i) the second anniversary of the Closing date or (ii) the date when all Registrable Securities covered by such Registration Statement have been sold (the “Effectiveness Period”).

(c) The Company shall notify each Purchaser in writing promptly (and in any event within one business day) after receiving notification from the SEC that the Registration Statement has been declared effective.

(d) Upon the occurrence of any Event (as defined below), as partial relief for the damages suffered therefrom by the Purchasers (which remedy shall not be exclusive of any other remedies which are available at law or in equity; and provided further that the Purchasers shall be entitled to pursue an action for specific performance of the Company’s obligations under Paragraph (2)(b) above and any such actions at law, in equity, for specific performance or otherwise shall not require the Purchaser to post a bond), the Company shall pay to each Purchaser, as liquidated damages and not as a penalty (it being agreed that it would not be feasible to ascertain the extent of such damages with precision), such amounts and at such times as shall be determined pursuant to this Paragraph (2)(d). For such purposes, each of the following shall constitute an “Event”:

(i) the Filing Date does not occur on or prior to the later of the 30th day following the Closing date, in which case the Company shall pay (A) on the 31st day following the Closing date an amount in cash equal to one and one-half percent (1.5%) of the aggregate purchase price paid by such Purchaser; and (B) on the calendar day following every successive 30-day period thereafter or any portion thereof until the Filing Date, one and one-half percent (1.5%) of the aggregate purchase price paid by such Purchaser; or

(ii) the Registration Statement is not declared effective on or prior to the date that is 90 days after the Closing date (the “Required Effective Date”), in which case the Company shall pay (A) on the 31<sup>st</sup> day following the Required Effectiveness Date an amount in cash equal to one and one-half percent (1.5%) of the aggregate purchase price paid by such Purchaser and (B) ) on the calendar day following every successive 30-day period thereafter or any portion thereof until the Registration Statement is declared

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effective, one and one-half percent (1.5%) of the aggregate purchase price paid by such Purchaser, or

(iii) the Company’s failure to respond in writing to all comments received from the SEC within ten (10) business days following receipt thereof (the “Receipt Date”), in which case the Company shall pay on the 31st day following the Receipt Date an amount in cash equal to one and one-half percent (1.5%) of the aggregate purchase price paid by such Purchaser.

The payment obligations of the Company under this Paragraph (2)(d) shall be cumulative.

(3) Registration Procedures. In connection with the Company’s registration obligations hereunder, the Company shall use reasonable efforts:

(a) (i) prepare and file with the SEC such amendments, including post-effective amendments, to the Registration Statement as may be necessary to keep the Registration Statement continuously effective as to the Registrable Securities for the Effectiveness Period; (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement, and as so supplemented or amended to be filed pursuant to Rule 424; and (iii) respond as promptly as reasonably possible, and in any event within ten (10) business days, to any comments received from the SEC with respect to the Registration Statement or any amendment thereto and as promptly as reasonably possible provide the Placement Agent true and complete copies of all correspondence from and to the SEC relating to the Registration Statement.

(b) Notify the Placement Agent as promptly as reasonably possible, and (if requested by the Placement Agent) confirm such notice in writing no later than one (1) trading day thereafter, of any of the following events: (i) the SEC notifies the Company whether there will be a “review” of the Registration Statement; (ii) the SEC comments in writing on the Registration Statement (in which case the Company shall deliver to the Placement Agent a copy of such comments and of all written responses thereto); (iii) the SEC or any other Federal or state governmental authority in writing requests any amendment or supplement to the Registration Statement or Prospectus or requests additional information related thereto; (iv) if the SEC issues any stop order suspending the effectiveness of the Registration Statement or initiates any action, claim, suit, investigation or proceeding (a “Proceeding”) for that purpose; (v) the Company receives notice in writing of any suspension of the qualification or exemption from qualification of any Registrable Securities for sale in any jurisdiction, or the initiation or threat of any Proceeding for such purpose; or (vi) the financial statements included in the Registration Statement become ineligible for inclusion therein or any statement made in the Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference is untrue in any material respect or any revision to the Registration Statement, Prospectus or other document is required so that it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Registration Statement is not effective for more than 40 trading days in any 12-month period as a result of the events set

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forth in this Section E(3)(b) and/or Section E(3)(g) below, then in addition to other equitable and other remedies available to the Purchaser, the Company will pay the Purchaser on the 41st trading day, as partial liquidated damages, an amount in cash equal to 1.5% of the aggregate purchase price paid by that Purchaser and pay to the Purchaser an additional 1.5% of the aggregate purchase price paid on the calendar day following every successive 30-day period thereafter or any portion thereof that the Registration Statement is not effective

(c) Use reasonable efforts to avoid the issuance of or, if issued, obtain the withdrawal of (i) any order suspending the effectiveness of the Registration Statement or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, at the earliest practicable moment.

(d) Promptly deliver to each Purchaser, without charge, such reasonable number of copies of the Prospectus or Prospectuses (including each form of prospectus) and each amendment or supplement thereto as such Purchasers may reasonably request. The Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Purchasers in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

(e) (i) In the time and manner required by Amex, prepare and file with Amex an additional shares listing application covering all of the Registrable Securities and a notification form regarding the change in the number of the Company's outstanding Shares; (ii) use its reasonable best efforts, regardless of listing or similar costs, to take all steps necessary to cause such Registrable Securities to be approved for listing on Amex as soon as possible thereafter; (iii) provide to the Purchasers notice of such listing; and (iv) use its reasonable best efforts, regardless of listing or similar costs, to maintain the listing of such Registrable Securities on Amex.

(f) Prior to any public offering of Registrable Securities, use reasonable efforts to register or qualify or cooperate with the selling Purchasers in connection with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the securities or "blue sky" laws of such jurisdictions within the United States as any Purchaser requests in writing, to keep each such registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things necessary or advisable to enable the disposition in such jurisdictions of the Registrable Securities covered by a Registration Statement; provided, however, that the Company shall not be required for any such purpose to (i) qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not be otherwise required to qualify but for the requirements of this Paragraph (3)(f), or (ii) subject itself to taxation.

(g) Upon the occurrence of any event described in Paragraph (3)(b)(vi) above, as promptly as reasonably possible, prepare a supplement or amendment, including a post-effective amendment, to the Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither the Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact

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required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the Company may suspend sales pursuant to the Registration Statement for a period of up to sixty (60) days (unless the holders of at least two-thirds of the Registrable Securities consent in writing to a longer delay of up to an additional thirty (30) days) no more than once in any twelve-month period if the Company furnishes to the holders of the Registrable Securities a certificate signed by the Company's Chief Executive Officer stating that in the good faith judgment of the Company's Board of Directors, (i) the offering could reasonably be expected to interfere in any material respect with any acquisition, corporate reorganization or other material transaction under consideration by the Company or (ii) there is some other material development relating to the operations or condition (financial or other) of the Company that has not been disclosed to the general public and as to which it is in the Company's best interests not to disclose such development; provided further, however, that the Company may not so suspend sales more than once in any calendar year without the written consent of the holders of at least two-thirds of the Registrable Securities.

(h) Comply with all applicable rules and regulations of the SEC and Amex in all material respects.

(4) Registration Expenses. The Company shall pay (or reimburse the Purchasers for) all fees and expenses incident to the performance of or compliance with this Agreement by the Company, including without limitation (a) all registration and filing fees and expenses, including without limitation those related to filings with the SEC, Amex and in connection with applicable state securities or "Blue Sky" laws, (b) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities and of printing copies of Prospectuses reasonably requested by the Purchasers), (c) messenger, telephone and delivery expenses, (d) fees and disbursements of counsel for the Company, and (e) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. Notwithstanding the foregoing, each Purchaser shall pay any and all costs, fees, discounts or commissions attributable to the sale of its respective Registrable Securities.

(5) Indemnification.

(a) Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify and hold harmless each Purchaser, its officers and directors, partners, members, agents, brokers and employees of each of them, each Person who controls any such Purchaser (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, agents and employees of each such controlling Person, and each underwriter of Registrable Securities, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, settlement costs and expenses, including without limitation costs of preparation and reasonable attorneys' fees (collectively, "Losses"), as incurred, arising out of or relating to any untrue or alleged untrue statement of a material fact contained in the Registration Statement, any Prospectus or form of prospectus or in any amendment or supplement thereto, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or

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supplement thereto, in light of the circumstances under which they were made) not misleading, except to the extent, but only to the extent, that (i) such untrue statements or omissions are based upon information regarding such Purchaser furnished in writing to the Company by such Purchaser expressly for use therein, or to the extent that such information related to such Purchaser or such Purchaser's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Purchaser expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto (which shall, however, be deemed to include disclosure substantially in accordance with the "Plan of Distribution" attached hereto), or (ii) in the case of an occurrence of an event of the type specified in Paragraph (3)(b) above, the use by such Purchaser of an outdated or defective Prospectus after the Company has notified such Purchaser in writing that the Prospectus is outdated or defective and prior to the receipt by such Purchaser of the Advice contemplated in Paragraph (6) below. The Company shall notify the Purchasers promptly of the institution, threat or assertion of any Proceeding of which the Company is aware in connection with the transactions contemplated by this Agreement.

(b) Indemnification by Purchasers. Each Purchaser shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, and each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20

of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses (as determined by a court of competent jurisdiction in a final judgment not subject to appeal or review) arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus or in any amendment or supplement thereto, or arising out of or based upon any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading to the extent, but only to the extent, that such untrue statement or omission is contained in any information furnished in writing by such Purchaser to the Company specifically for inclusion in such Registration Statement or Prospectus or to the extent that (i) such untrue statements or omissions are based upon information regarding such Purchaser furnished in writing to the Company by such Purchaser expressly for use therein, or to the extent that such information related to such Purchaser or such Purchaser's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Purchaser expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto (which shall, however, be deemed to include disclosure substantially in accordance with the "Plan of Distribution" attached hereto), or (ii) in the case of an occurrence of an event of the type specified in Paragraph (3)(b) above, the use by such Purchaser of an outdated or defective Prospectus after the Company has notified such Purchaser in writing that the Prospectus is outdated or defective and prior to the receipt by such Purchaser of the Advice contemplated in Paragraph (6) below. In no event shall the liability of any selling Purchaser hereunder be greater in amount than the dollar amount of the net proceeds received by such Purchaser upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the

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"Indemnifying Party.") in writing, and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all fees and expenses incurred in connection with defense thereof, provided, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that such failure shall have prejudiced the Indemnifying Party. An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (i) the Indemnifying Party has agreed in writing to pay such fees and expenses; or (ii) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (iii) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that a conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and such counsel shall be at the expense of the Indemnifying Party; provided, however, that in the event that the Indemnifying Party shall be required to pay the fees and expenses of separate counsel, the Indemnifying Party shall only be required to pay the fees and expenses of one separate counsel for such Indemnified Party or Parties. The Indemnifying Party shall not be liable for any settlement of any such Proceeding affected without its written consent, which consent shall not be unreasonably withheld. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding. All fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within ten trading days of written notice thereof to the Indemnifying Party (regardless of whether it is ultimately determined that an Indemnified Party is not entitled to indemnification hereunder; provided, that the Indemnifying Party may require such Indemnified Party to undertake to reimburse all such fees and expenses to the extent it is finally judicially determined that such Indemnified Party is not entitled to indemnification hereunder).

(d) Contribution. If a claim for indemnification under Paragraph (5)(a) or (b) is unavailable to an Indemnified Party (by reason of public policy or otherwise), then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or related to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission.

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The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in Paragraph (5)(c), any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Paragraph 5(d) was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Paragraph (5)(d) were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provision of this Paragraph (5)(d), no Purchaser shall be required to contribute, in the aggregate, any amount in excess of the amount by which the proceeds actually received by such Purchaser from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that such Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

The indemnity and contribution agreements contained in this Section are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties.

(6) Dispositions. Each Purchaser agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it in connection with sales of Registrable Securities pursuant to the Registration Statement. Each Purchaser further agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Paragraphs (3)(b), such Purchaser will discontinue disposition of such Registrable Securities under the Registration Statement until such Purchaser's receipt of the copies of the supplemented Prospectus and/or amended Registration Statement

contemplated by Paragraph (3)(g), or until it is advised in writing (the “Advice”) by the Company that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement. The Company may provide appropriate stop orders to enforce the provisions of this paragraph.

(7) No Piggy-Back on Registrations. Neither the Company nor any of its security holders (other than the Purchasers in such capacity and the Placement Agent, with respect to the shares of Common Stock issuable upon the exercise of the Warrant issued to the Placement Agent in connection with the Offering, in such capacities pursuant hereto) may include securities of the Company, including shares issuable upon exercise of outstanding employee stock options, in the Registration Statement other than the Registrable Securities, and the Company shall not after the date hereof enter into any agreement providing any such right with respect to the Registration Statement to any of its security holders; provided, however, that the Company may decide to include the shares of Common Stock underlying outstanding warrants on a subsequent registration statement without the consent of the Purchasers or the Placement Agent.

(8) Piggy-Back Registrations. If at any time during the Effectiveness Period, other than any suspension period referred to in Paragraph (3)(g), there is not an effective Registration

Statement covering all of the Registrable Securities and the Company shall determine to prepare and file with the SEC a registration statement relating to an offering for its own account or the account of others under the Securities Act of any of its equity securities, other than on Form S-4 or Form S-8 (each as promulgated under the Securities Act) or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with stock option or other employee benefit plans, then the Company shall send to each Purchaser written notice of such determination and if, within fifteen (15) days after receipt of such notice, any such Purchaser shall so request in writing, the Company shall include in such registration statement all or any part of such Registrable Securities not already covered by an effective Registration Statement such Purchaser requests to be registered.

#### **F. Covenants of the Company**

(1) The Company hereby agrees that until ninety (90) days following effectiveness of the Registration Statement, it shall not issue or sell any Common Stock of the Company, any warrants or other rights to acquire Common Stock or any other securities that are convertible into Common Stock, with the exception of issuances or sales pursuant to the Company’s 2002 Stock Incentive Plan or warrants which are currently outstanding.

(2) Until the later of (i) one hundred eighty (180) days following the Closing and (ii) ninety (90) days following effectiveness of the Registration Statement, the Company shall not cause any registration statement to become effective, other than the Registration Statement contemplated hereby, or any registration statement related to securities issued or to be issued pursuant to any option or other plan for the benefit of the Company’s employees, officers or directors.

(3) Prior to 9:00 a.m. EST on the next business day following the date on which all signature pages by all parties have been executed and delivered with respect hereto, the Company shall issue a press release disclosing the Offering. As soon as practicable, and in accordance with applicable rules and regulations, the Company shall, by filing a Current Report on Form 8-K, disclose the Offering and any material, non-public information disclosed to the Purchasers in connection therewith.

#### **G. Miscellaneous**

(1) All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, singular or plural, as identity of the person or persons may require.

(2) Any notice or other document required or permitted to be given or delivered to the Purchasers shall be in writing and sent (a) by fax if the sender on the same day sends a confirming copy of such notice by an internationally recognized overnight delivery service (charges prepaid) or (b) by an internationally recognized overnight delivery service (with charges prepaid):

(i) if to the Company, at

Senesco Technologies, Inc.  
303 George Street  
Suite 420  
New Brunswick, New Jersey 08901  
Fax No.: (732) 296-9292  
Attention: Chief Executive Officer

or such other address as it shall have specified to the Purchaser in writing, with a copy (which shall not constitute notice) to:

Morgan Lewis & Bockius LLP  
502 Carnegie Center  
Princeton, NJ 08540-6241  
Fax: (609) 919-6701  
Attention: Emilio Ragosa, Esq.

(ii) if to the Purchaser, at its address set forth on the signature page to this Agreement, or such other address as it shall have specified to the Company in writing.

(3) Failure of the Company to exercise any right or remedy under this Agreement or any other agreement between the Company and the Purchaser, or otherwise, or delay by the Company in exercising such right or remedy, will not operate as a waiver thereof. No waiver by the Company will be effective unless and until it is in writing and signed by the Company.

(4) This Agreement shall be enforced, governed and construed in all respects in accordance with the laws of the State of New York, as such laws are applied by the New York courts to agreements entered into and to be performed in New York by and between residents of New York, and shall be binding upon the Purchaser, the Purchaser’s heirs, estate, legal representatives, successors and assigns and shall inure to the benefit of the Company, its successors and assigns.

(5) If any provision of this Agreement is held to be invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed modified to conform with such statute or rule of law. Any provision hereof that may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provisions hereof.

(6) The parties understand and agree that, unless provided otherwise herein, money damages would not be a sufficient remedy for any breach of the Agreement by the Company or the Purchaser and that the party against which such breach is committed shall be entitled to equitable relief, including injunction and specific performance, as a remedy for any such breach. Such remedies shall not, unless provided otherwise herein, be deemed to be the exclusive remedies for a breach by either party of the Agreement but shall be in addition to all other remedies available at law or equity to the party against which such breach is committed.

(7) The obligations of each Purchaser under this Agreement are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance of the obligations of any other Purchaser hereunder, except as may result from

the actions of any such Purchaser other than through the execution hereof. Nothing contained herein solely by virtue of being contained herein shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any similar entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated hereby.

(8) This Agreement, together with the agreements and documents executed and delivered in connection with this Agreement, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof.

**H. Signature**

The signature page of this Agreement is contained as part of the applicable subscription package, entitled “Signature Page”.

\* \* \* \* \*

**SIGNATURE PAGE**

The Purchaser hereby subscribes for such number of Shares as shall equal the Subscription Amount as set forth below, divided by the Offering Price, and shall also receive a Warrant to purchase such number of shares of Common Stock calculated as set forth in this Agreement, and agrees to be bound by the terms and conditions of this Agreement.

**PURCHASER**

- 1. Dated: May , 2005
- 2. Total Subscription Amount: \$

\_\_\_\_\_  
Signature of Subscriber  
(and title, if applicable)

\_\_\_\_\_  
Taxpayer Identification or Social  
Security Number

\_\_\_\_\_  
Name (please print as name will appear  
on stock certificate)

\_\_\_\_\_  
Number and Street

\_\_\_\_\_  
Signature of Joint Purchaser  
(if any)

\_\_\_\_\_  
Taxpayer Identification or Social  
Security Number of Joint Purchaser (if any)

City, State \_\_\_\_\_ Zip Code \_\_\_\_\_

ACCEPTED BY:

By: \_\_\_\_\_  
Name:  
Title:  
  
Dated: \_\_\_\_\_

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**Schedule A**

**Escrow Instructions**

PLEASE SEND WIRE TRANSFERS TO THE ESCROW ACCOUNT AS FOLLOWS:

Bank:	Bank of New York
ABA No.	021000018
General Ledger Account #:	111-565
Customer Account #:	275987
Account Name:	Oppenheimer & Co./Senesco

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**Exhibit A**

**Legal Matters**

Morgan Lewis & Bockius LLP shall deliver an opinion covering the following matters. The opinion shall be subject to and include customary assumptions, limitations and qualifications.

1. The Company is a corporation, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority under the laws of the State of Delaware to conduct its business as it is described in the Memorandum and in the Company's Form 10-QSB for the quarter ended December 31, 2004 and in the Company's Form 10-KSB for the year ended June 30, 2004 and the Definitive Proxy Statement dated November 5, 2004, and to enter into and perform its obligations under the Agreement.

2. The authorized capital stock of the Company consists of 35,000,000 shares of stock of all classes. The authorized capital stock is divided into 30,000,000 shares of Common Stock, \$0.01 par value per share (the "Common Stock"), and 5,000,000 shares of Preferred Stock, \$0.01 par value per share (the "Preferred Stock"). As of the date of the Memorandum, there were 13,812,696 shares of Common Stock issued and outstanding, and no shares of Preferred Stock issued and outstanding.

3. The Shares have been duly authorized or reserved for issuance by all necessary corporate action on the part of the Company; and the Shares, when issued and delivered against payment therefor in accordance with the provisions of the Agreement, will be validly issued, fully paid and non-assessable. The Warrants have been duly authorized by all necessary corporate action on the part of the Company, and the Warrant Shares have been duly reserved for issuance and, when issued and delivered against payment therefor upon the due exercise of the Warrants in accordance with the provisions thereof, will be validly issued, fully paid and non-assessable shares of Common Stock.

4. The execution and delivery by the Company of the Agreement, and the consummation by the Company of the transactions contemplated thereby, have been duly authorized by all necessary corporate action on the part of the Company. The Agreement constitutes the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as rights to indemnification and contribution thereunder may be limited by applicable law and except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles.

5. The execution and delivery by the Company of the Agreement, and the consummation by the Company of the transactions contemplated thereby, do not (a) violate the provisions of any federal law of the United States of America or the General Corporation Law of the State of Delaware applicable to the Company; (b) violate the provisions of the Company's Amended and Restated Certificate of Incorporation or Amended and Restated By-laws; or

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(c) violate any existing obligation of the Company under any judgment, decree, order or award of any court, governmental body or arbitrator specifically naming the Company and of which we are aware.

6. Assuming (a) the accuracy of the representations made by each Purchaser in the Agreement; (b) that neither the Company, the Placement Agent nor any person acting on behalf of either the Company or the Placement Agent has offered or sold the Securities by any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D promulgated (the "Regulation D") under the Securities Act; (c) that no offerings or sales of securities of the Company after the date hereof in a transaction can be "integrated" with any sales of the Securities; and (d) that each person or entity

that purchased securities of the Company directly from the Company or its agents and without registration between the date six months prior to the Closing of the Offering and the date of the Agreement was, as of the date of such purchase, an “accredited investor” as defined in Rule 501 of Regulation D, the sale of the Securities to the Purchasers at the Closing under the circumstances contemplated by this Agreement are exempt from the registration and prospectus delivery requirements of Section 5 of the Securities Act.

7. To our knowledge, without any inquiry (including, without limitation, without any docket search or other inquiry), there is no action, proceeding or litigation pending or threatened against the Company before any court, governmental or administrative agency or body required to be described in the Company’s Form 10-QSB for the quarter ended December 31, 2004, Form 10-KSB for the fiscal year ended June 30, 2004, and the Definitive Proxy Statement dated November 5, 2004, which is not otherwise disclosed therein.

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**Exhibit B**

**Form of Warrant**

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**Exhibit C**

**Senesco Technologies, Inc.  
Confidential Purchaser Questionnaire**

Before any sale of securities in the above-captioned Company can be made to you, this Questionnaire must be completed and returned to OPPENHEIMER & CO. INC., Attn: Investment Banking Dept., 125 Broad St., New York, NY 10004.

The purpose of this Questionnaire is to substantiate that you meet the standards imposed by Section 4(2) of the Securities Act of 1933, as amended (the “Securities Act”).

(1) Name:

(2) Principal Business Address:

Telephone: ( )

(3) Home Address (for individual investors):

Telephone: ( )

(4) Social Security Number or Tax ID Number:

(5) Occupation (for individual investors):

(6) Age (for individual investors):

(7) The following information is required to substantiate that you qualify as an “accredited investor” as defined in Rule 501 of Regulation D under the Securities Act. Please check which of the following you are:

- (a) A bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended; any insurance company as defined in Section 2(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefits of its employees if such plan has total assets in

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excess of \$5,000,000; any employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

Yes ☐

No ☐

(b) A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

Yes ☐

No ☐

(c) An organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;

Yes ☐ No ☐

(d) A director or executive officer of the Company;

Yes ☐ No ☐

(e) A natural person whose individual net worth, or joint net worth with your spouse, at the time of your purchase exceeds \$1,000,000;

Yes ☐ No ☐

(f) A natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with your spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

Yes ☐ No ☐

(g) A trust, with total assets in excess of \$5,000,000 not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii); or

Yes ☐ No ☐

(h) Any entity in which all of the equity owners are accredited investors.

Yes ☐ No ☐

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(8) Investment, business, and educational experience (for individual investors):

(a) Educational background:

(b) Principal employment positions held during last five years:

(c) Frequency of prior investment (check one in each column):

	<u>Stocks &amp; Bonds</u>	<u>Venture Capital Investments</u>
Frequently	<input type="checkbox"/>	<input type="checkbox"/>
Occasionally	<input type="checkbox"/>	<input type="checkbox"/>
Never	<input type="checkbox"/>	<input type="checkbox"/>

(9) Please list the name and address of your (for individual investors):

(a) Bank

(b) Accountant

I represent that the foregoing information is true and correct.

Dated: \_\_\_\_\_, 2005

\_\_\_\_\_  
(Name of Investor - Please Print)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)



## Selling Stockholder Questionnaire

To: Senesco Technologies, Inc.  
c/o Emilio Ragosa, Esq.  
Morgan Lewis & Bockius LLP  
502 Carnegie Center  
Princeton, New Jersey 08540-6241

Reference is made to the Securities Purchase Agreement (the "Agreement"), made between Senesco Technologies, Inc., a Delaware corporation (the "Company"), and the Purchasers noted therein.

Pursuant to Section B(12) of the Agreement, the undersigned hereby furnishes to the Company the following information for use by the Company in connection with the preparation of the Registration Statement contemplated by Section E of the Agreement.

**(1) Name and Contact Information:**

Full legal name of record holder:

Address of record holder:

Social Security Number or Taxpayer  
identification number of record holder:

Identity of beneficial owner (if  
different than record holder):

Name of contact person:

Telephone number of contact person:

Fax number of contact person:

E-mail address of contact person:

**(2) Beneficial Ownership of Registrable Securities:**

(a) Number of Registrable Securities owned by Selling Stockholder:

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(b) Number of Registrable Securities requested to be registered:

**(3) Beneficial Ownership of Other Securities of the Company Owned by the Selling Stockholder:**

Except as set forth below in this Item (3), the undersigned is not the beneficial or registered owner of any securities of the Company other than the Registrable Securities listed above in Item (2)(a).

Type and amount of other securities beneficially owned by the Selling Stockholder:

**(4) Relationships with the Company:**

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

State any exceptions here:

**(5) Plan of Distribution:**

Except as set forth below, the undersigned intends to distribute pursuant to the Registration Statement the Registrable Securities listed above in Item (2) in accordance with the "Plan of Distribution" section set forth therein:

State any exceptions here:

**(6) Selling Stockholder Affiliations:**

(a) Is the Selling Stockholder a registered broker-dealer?

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(b) Is the Selling Stockholder an affiliate of a registered broker-dealer(s)? (For purposes of this response, an “affiliate” of, or person “affiliated” with, a specified person, is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.)

(c) If the answer to Item (6)(b) is yes, identify the registered broker-dealer(s) and describe the nature of the affiliation(s):

(d) If the answer to Item (6)(b) is yes, did the Selling Stockholder acquire the Registrable Securities in the ordinary course of business (if not, please explain)?

(e) If the answer to Item (6)(b) is yes, did the Selling Stockholder, at the time of purchase of the Registrable Securities, have any agreements, plans or understandings, directly or indirectly, with any person to distribute the Registrable Securities (if yes, please explain)?

**(7) Voting or Investment Control over the Registrable Securities:**

If the Selling Stockholder is not a natural person, please identify the natural person or persons who have voting or investment control over the Registrable Securities listed in Item (2) above:

Pursuant to Section E(3) of the Agreement, the undersigned acknowledges that the Company may, by notice to the Placement Agent and to each Purchaser at its last known address, suspend or withdraw the Registration Statement and require that the undersigned immediately cease sales of Registrable Securities pursuant to the Registration Statement under certain circumstances described in the Agreement. At any time that such notice has been given, the undersigned may not sell Registrable Securities pursuant to the Registration Statement.

The undersigned hereby acknowledges receipt of the Registration Statement draft dated \_\_\_\_\_, 2005 and confirms that the undersigned has reviewed such draft including, without limitation, the sections captioned “Selling Stockholders” and “Plan of Distribution,” and confirms that, to the best of the undersigned’s knowledge, the same is true, complete and accurate in every respect except as indicated in this Questionnaire. The undersigned hereby further acknowledges that pursuant to Section B(12) of the Agreement, the undersigned shall

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indemnify the Company and each of its directors and officers against, and hold the Company and each of its directors and officers harmless from, any losses, claims, damages, expenses or liabilities (including reasonable attorneys fees) to which the Company or its directors and officers may become subject by reason of any statement or omission in the Registration Statement made in reliance upon, or in conformity with, a written statement by the undersigned, including the information furnished in this Questionnaire by the undersigned.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items (1) through (7) above and the inclusion of such information in the Registration Statement, any amendments thereto and the related prospectus. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus.

The undersigned has reviewed the answers to the above questions and affirms that the same are true, complete and accurate. THE UNDERSIGNED AGREES TO NOTIFY THE COMPANY IMMEDIATELY OF ANY CHANGES IN THE FOREGOING INFORMATION.

Dated: \_\_\_\_\_, 2005

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Signature of Record Holder  
(Please sign your name in exactly the same  
manner as the certificate(s) for the shares being  
registered)

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**Exhibit E**

**Plan of Distribution**

The Selling Stockholders and any of their pledges, assignees, donees selling shares received from such Selling Stockholders as a gift, and successors-in-interest may, from time to time, sell any or all of their shares of Common Stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These sales may be at fixed or negotiated prices. The Selling Stockholders may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;

- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- broker-dealers may agree with the Selling Stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The Selling Stockholders may also sell shares under Rule 144 under the Securities Act of 1933, as amended, if available, rather than under this prospectus.

Broker-dealers engaged by the Selling Stockholders may arrange for other broker-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the Selling Stockholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated. The Selling Stockholders do not expect these commissions and discounts to exceed what is customary in the types of transactions involved.

The Selling Stockholders and any broker-dealers or agents that are involved in selling the shares may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act.

The Company is required to pay all fees and expenses incident to the registration of the shares, including certain fees and disbursements of counsel to the Selling Stockholders. The Company has agreed to indemnify the Selling Stockholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

To the extent required, the Company will amend or supplement this prospectus to disclose material arrangements regarding the plan of distribution.

To comply with the securities laws of certain jurisdictions, registered or licensed brokers or dealers may need to offer or sell the shares offered by this prospectus. The applicable rules and regulations under the Securities Exchange Act of 1934, as amended, may limit any person engaged in a distribution of the shares of common stock covered by this prospectus in its ability to engage in market activities with respect to such shares. A selling stockholder, for example, will be subject to applicable provisions of the Exchange Act and the rules and regulations under it, which provisions may limit the timing of purchases and sales of any shares of common stock by that selling stockholder.

#### Senesco Technologies, Inc. Schedule of Accredited Investors

		Amount	# Shares	Warrants
1	Hyme Akst	50,000	23,697	11,849
2	Stephen M. Bragin	25,000	11,848	5,924
3	Yvonne Briggs	10,550	5,000	2,500
4	Robert Castille	15,000	7,109	3,555
5	Frank Kee Colen	25,320	12,000	6,000
6	Paul S. Dennis	50,000	23,697	11,849
7	Doris Dworkin	25,000	11,848	5,924
8	Roger D. Elsas	25,000	11,848	5,924
9	Lou Fidanza	20,000	9,479	4,740
10	Joel Friedman	25,000	11,848	5,924
11	Morton E. Goulder Rev Trust	50,000	23,697	11,849
12	Richard Grobman	10,550	5,000	2,500
13	Hartzmark Investment, LLC	100,000	47,393	23,697
14	Alice Hechter Trust	50,000	23,697	11,849
15	Marian Heiser	25,000	11,848	5,924
16	Jo-Bar Enterprises, LLC / Russell Stone	50,000	23,697	11,849
17	Marvin Kogod	100,000	47,393	23,697
18	Daryl E. Lowenthal	25,000	11,848	5,924
19	Lisa Lowenthal Pruzan	25,000	11,848	5,924
20	Robert E. Lowenthal	25,000	11,848	5,924
21	Bennett Marks	20,000	9,479	4,740
22	Cherie Mintz	25,000	11,848	5,924
23	Dr. Stephen Mintz	25,000	11,848	5,924
24	Zubin R. Mory	5,000	2,370	1,185
25	Robert Neuhoff	25,320	12,000	6,000
26	Arlene Noble	25,000	11,848	5,924
27	Robert and Susan Okin	25,320	12,000	6,000
28	Kenneth M Reichle, Jr.	75,000	35,545	17,773
29	Rafael Rojas	25,000	11,848	5,924
30	Lawrence J. Rubinstein and Camille S. Rubinstein	14,770	7,000	3,500

31	Edward L. Ruch	50,000	23,697	11,849
32	Andrew E. Sandor	15,000	7,109	3,555
33	Victor J. Scaravilli	50,000	23,697	11,849
34	James A. Schoke Revocable Trust	25,000	11,848	5,924
35	Mark Schwartz	25,000	11,848	5,924
36	E. Donald Shapiro	100,000	47,393	23,697
37	Howard Synenberg	50,000	23,697	11,849
38	Lynn M. Taussig	25,000	11,848	5,924
39	Oscar Zimmerman	35,000	16,588	8,294
40	Capital Ventures International	500,000	236,967	118,484
41	Castle Creek Healthcare Partners LLC	250,000	118,483	59,242
42	Iroquos Master Fund Ltd.	600,000	284,360	142,180
43	Nite Capital, LP	250,000	118,483	59,242
44	Omicron Master Trust	399,999	189,573	94,787
		<b>3,371,829</b>	<b>1,598,020</b>	<b>799,020</b>

## PLACEMENT AGENT AGREEMENT



**Oppenheimer & Co. Inc.**  
 125 Broad Street  
 New York, NY 10014  
 800-221-5588

Member of All Principal Exchanges

### Placement Agent Agreement

February 15, 2005

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

Dear Sirs:

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

1. **Best Efforts Offering.** The Company hereby engages Oppenheimer to act as its exclusive agent during the term of the offering as outlined herein to sell shares of Common Stock and Warrants (the "Securities"), on a "best efforts" basis (the "Offering"). Oppenheimer intends to market the Offering on the terms as set forth in the Term Sheet attached hereto as Exhibit A. The Securities shall be offered without registration under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "Act") pursuant to the exemption from registration created by Regulation D thereof.

2. **Offering Documentation.** The Company shall, as soon as practicable, prepare offering documentation (the "Offering Documentation"), which shall meet the anti-fraud and other requirements of the federal and state securities laws, be in form and substance reasonably satisfactory to the parties and include the Company's public documents, an executive summary (including offering terms), investment highlights, risk factors and appropriate updated information.

3. **Compensation.** Oppenheimer will be paid at closing of the Offering a cash commission of 7.0% of the aggregate amount of the proceeds received at closing for the Securities sold. In addition, Oppenheimer shall receive five year non-callable warrants to purchase such number of shares of the Company's Common Stock equal to 7.0% of the number of Securities sold hereunder, exercisable at 120% of the Market Price (as defined in the Term Sheet) at closing of the Offering.

Notwithstanding anything to the contrary herein, if, during the term of the Offering hereunder, the Placement Agent contacts an investor who closes on a purchase within twelve months after the close or termination of the Offering any securities of the Company in a private transaction, Oppenheimer shall be entitled to the compensation as outlined in this Paragraph 3. At closing, Oppenheimer will provide to the Company a list of investors contacted for the purpose of investing in the Offering.

4. **Expenses.** Whether or not the Offering is successfully completed, it shall be the Company's obligation to bear all of its expenses in connection with the proposed Offering. In addition, the Company shall reimburse Oppenheimer for its reasonable actual out of pocket expenses, including reasonable legal fees and disbursements up to a maximum aggregate amount of \$35,000, of which \$15,000 is payable to Oppenheimer upon execution of this agreement. At the closing or termination of the Offering, Oppenheimer will provide the Company with a detailed statement of expenses incurred in connection with the proposed Offering along with documentation for all individual expenses in excess of \$500 and a detailed billing statement for legal fees and disbursements, at which time the Company will reimburse Oppenheimer for the difference between actual expenses incurred, not to exceed \$35,000, and the \$15,000 previously paid to Oppenheimer. In the event that expenses are less than \$15,000,

Oppenheimer shall reimburse the Company for the difference between actual expenses incurred and the \$15,000 previously paid to Oppenheimer.

5. **Further Representations and Agreements of the Company.** The Company further represents and agrees that (i) it is authorized to enter into this Agreement and to carry out the Offering contemplated hereunder and this Agreement constitutes a legal, valid and binding obligation of the Company, enforceable in accordance with its terms, (ii) the Company shall not issue any additional shares (other than shares pursuant to the exercise of warrants), options (other than pursuant to its existing stock option plan or successor plan covering no more securities than the existing plan) or warrants during the term of the Offering, (iii) the Company will, during the course of the Offering, provide Oppenheimer with all information and copies of documentation with respect to the Company's business, financial condition and other matters as Oppenheimer may reasonably deem relevant, including copies of all documents sent to stockholders or filed with any federal authorities, and will make reasonably available to Oppenheimer, its auditors, counsel, and officers and directors to discuss with Oppenheimer any aspect of the Company or its business which Oppenheimer may reasonably deem relevant, (iv) all executive officers and directors shall enter into a lock up agreement with Oppenheimer, in the form reasonable acceptable to all parties, in which they will agree not to sell any shares held by them under Rule 144 or otherwise for a period from the date hereof until the later of (y) six (6) months from the closing hereunder or (z) 90 days following the effective date of a Registration Statement (as defined below) in which the Securities are included, (v) the Company agrees that for a period of 90 days after the effectiveness of the Registration Statement, it shall not issue or sell any equity linked securities of the Company, unless the issuance or sale is related to a strategic transaction or an employee, consultant, supplier, lender, lessor or option grant or issuance (vi) the Company shall use its best efforts to file with the SEC an S-3 registration statement (the "Registration Statement") for the Securities within 30 days of the Closing Date (defined as the date the Offering is priced and agreed to by investors) and the Company shall use its commercially reasonable efforts to cause such

Registration Statement to be declared effective within 90 days of the Closing Date; if the Company does not file the Registration Statement within 30 days of the Closing Date or respond in writing to comments received from the Securities and Exchange Commission (the "SEC") within 10 business days following receipt thereof, the Company shall pay the investors a cash penalty on a monthly basis of 1.5% for as long as the Registration Statement is not filed or comments from the SEC are not responded to in writing within 10 business days, and (vii) the Company will deliver at each closing of the Offering (a) a certificate of each of the Company's CEO and CFO to the effect that the Offering Documentation meets the requirements hereof and does not contain any untrue statement of material fact or fail to state any material fact required to be stated therein or necessary to make the statements therein not misleading and all necessary corporate approvals have been obtained to enable the Company to deliver the Securities in accordance with the terms of the Offering and (b) an opinion of counsel for the Company in customary form.

6. Indemnification. – See Exhibit B attached hereto.

7. No-Shop Provision. Until the Offering contemplated hereby is closed or terminated, the Company agrees that it will not negotiate with any other person relating to a possible public or private offering or placement of the Company's securities. In addition, if during the Offering period the Company engages in discussions to be acquired, merge, sell all or substantially all of its assets or otherwise effect a corporate reorganization with any other entity and as a result the Offering is terminated, Oppenheimer shall be engaged as the Company's financial advisor on terms that are reasonable and customary for the size and nature of such a transaction.

8. Termination. The Company shall have the right to terminate the Offering in the event it is not completed within 30 days from the date of the Offering Documentation. The Company and Oppenheimer may terminate or extend the Agreement at any time by mutual written consent.

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9. Competing Claims. The Company acknowledges and agrees that no entity has any claims or is entitled to any payments for services in the nature of a finder's fee or any other arrangements, agreements, payments or understandings pursuant to this Offering.

10. Miscellaneous.

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

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

(c) Notices. Whenever notice is required to be given pursuant to this Agreement, such notice shall be in writing and shall either be (i) mailed by certified first class mail, postage prepaid, addressed (a) if to Oppenheimer, at the address set forth at the head of this Agreement, Attention: Kee Colen, Senior Vice President; and (b) if to the Company, at Senesco Technologies, Inc., Attention: Bruce C. Galton, President and CEO; or (ii) delivered personally or by express courier. The notice shall be deemed given, if sent by mail, on the third day after deposit in a United States post office receptacle, or if delivered personally or by express courier, then upon receipt.

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

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

Very truly yours,

Senesco Technologies, Inc.

By: /s/ Bruce C. Galton  
Bruce C. Galton  
President and CEO

Confirmed and agreed to:

Oppenheimer & Co. Inc.

By: /s/ Kee Colen  
Kee Colen  
Senior Vice President

Date: March 3, 2005

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PRESS RELEASE

S E N E S C O

**Company Contact:**

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**Senesco Technologies Raises \$3.32 Million In Financing**

**NEW BRUNSWICK, N.J. (May 4, 2005)** – Senesco Technologies, Inc. (“Senesco” or the “Company”) (AMEX: SNT) has entered into definitive agreements in connection with a private placement of approximately 1.57 million units, comprised of one share of newly issued common stock and a warrant to purchase 0.50 of a share of common stock at an exercise price of \$3.38 per share to institutional and other accredited investors. Aggregate proceeds to the Company are expected to be approximately \$3.32 million, subject to closing conditions. The private placement is expected to close on or about May 6, 2005.

“We are pleased to have been able to raise equity in this difficult market,” commented Joel Brooks, Senesco’s Chief Financial Officer. “We believe that this financing, along with our current working capital, will provide us with sufficient funds so that we can continue to execute our research and operating plans for approximately the next two years.”

Oppenheimer & Co., Inc. acted as the placement agent for this transaction.

**About Senesco Technologies, Inc.**

Senesco takes its name from the scientific term for the aging of plant cells: senescence. The Company has developed technology that regulates cell life. Delaying cell breakdown in plants extends freshness after harvesting, while increasing crop yields and resistance to environmental stress for flowers, fruits and vegetables. The Company believes that its technology can be used to develop superior strains of crops without any modification other than delaying natural plant senescence. Senesco has undertaken preclinical research in certain areas of human health.

Accelerating apoptosis may have applications to development of cancer treatments. Delaying apoptosis may have applications to certain diseases such as glaucoma, ischemia and arthritis, among others. Senesco partners with leading-edge companies and earns research and development fees for applying its technology to enhance its partners’ products. Senesco is headquartered in New Brunswick, New Jersey, and utilizes research laboratories at universities and research centers throughout North America.

*Certain statements included in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from such statements expressed or implied herein as a result of a variety of factors, including, but not limited to: the development of the Company’s gene technology; the success and timing of the Company’s studies and pre-clinical trials; the approval of the Company’s patent applications; the successful implementation of the Company’s research and development programs and joint ventures; the success of the Company’s license agreements; the successful conversion of the Company’s letter of intent into a license agreement; the acceptance by the market of the Company’s products; competition and the timing of projects and trends in future operating performance, as well as other factors expressed from time to time in the Company’s periodic filings with the Securities and Exchange Commission (the “SEC”). As a result, this press release should be read in conjunction with the Company’s periodic filings with the SEC. The forward-looking statements contained herein are made only as of the date of this press release, and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.*

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