

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		Asset Purchase Agreement	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PMCM, LLC		02/10/2006	LIMITED LIABILITY COMPANY: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	GulfStream Bioinformatics Corporation		
Street Address:	99 Hayden Avenue		
City:	Lexington		
State/Country:	MASSACHUSETTS		
Postal Code:	02421		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2722565	CRYOSETTE	
CORRESPONDENCE DATA			
Fax Number:	(617)832-7000		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	617-832-1000		
Email:	ustrademark@foleyhoag.com		
Correspondent Name:	Charles E. Weinstein, Esq.		
Address Line 1:	155 Seaport Boulevard		
Address Line 2:	Seaport World Trade Center West		
Address Line 4:	Boston, MASSACHUSETTS 02210-2600		
ATTORNEY DOCKET NUMBER:	23049-4		
NAME OF SUBMITTER:	Charles E. Weinstein, Esq.		
Signature:	/Charles E. Weinstein/		

CH \$40.00 2722565

Date:

05/28/2009

Total Attachments: 15

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is dated as of this 10th day of February 2006 ("Effective Date"), by and between PMCM, LLC, a Pennsylvania limited liability company (the "Seller") and the Assignee of the assets of Ardais Corporation pursuant to an Assignment for the Benefit of Creditors dated October 31, 2005 (the "Assignment"), and GulfStream Bioinformatics Corporation, a Delaware corporation ("Purchaser").

RECITALS

WHEREAS, Purchaser desires to acquire from Seller and Seller desires to sell to Purchaser all assets of Ardais Corporation assigned to the Assignee pursuant to the Assignment, as more particularly described below (the "Transaction").

NOW THEREFORE, the parties hereto agree as follows:

ARTICLE I BASIC TERMS OF PURCHASE AND SALE

Section 1.1 Purchase and Transfer of Assets. On the terms and subject to the conditions contained in this Agreement the Seller and the Purchaser agree to and shall consummate as of noon Eastern Daylight Time on the Closing Date (as defined below) the following transaction: the Purchaser shall purchase from the Seller, and the Seller shall sell to Purchaser, all of the assets transferred to the Seller pursuant to the Assignment, including, without limitation, all of property and estate of whatever nature, both real and personal, tangible and intangible, wherever situated, to which the Seller is entitled by law or equity, including all land, buildings, leases, machinery, merchandise, fixtures, office equipment and supplies, all intellectual property rights (including patents, trademarks, copyrights, licenses, contracts, trade names, secret processes and formulae (none of which, to Seller's actual knowledge, is currently the subject to any claims of infringement)), general intangibles, stock, bills, notes, inventory, goods, assets, judgments, suits at law or in equity, accounts receivable, or other choses in action, and all deeds, books of account, evidence of title and papers relating to the business dealings and property of Ardais Corporation transferred pursuant to the Assignment and proceeds of insurance (the "Purchased Assets") by appropriate grant deeds, quitclaim bills of sale, assignments and other instruments reasonably satisfactory to the Purchaser and its counsel.

For the purposes of this Section 1.1, the term "Closing Date" shall mean February 10, 2006, or such later date as mutually agreed between the Seller and the Purchaser in writing.

Section 1.2 Purchase Price. The purchase price for the Purchased Assets shall be (i) (the "Cash Payment"), which shall be payable in cash on the Closing Date by wire transfer to a bank account designated by Seller and (ii) a Secured Convertible Promissory Note in the aggregate principal amount of in the form attached hereto as Exhibit A (the "Promissory Note"). For the purposes of this Agreement,

the term "Purchase Price" shall mean the Cash Payment and the Promissory Note. As additional consideration, as of the Closing, Purchaser waives any and all claims it has or may have against the Seller, except as set forth herein.

Section 1.3 Assignment of Contracts. Seller shall assign to Purchaser each and all of the contracts to which it is a party (the "Contracts"), subject to the consent of the Contract counterparties, if such consent is required. Seller agrees to use its commercially reasonable efforts to cooperate with Purchaser in obtaining consents to assignment from Contract counterparties, if required pursuant to the terms of the Contracts.

Section 1.4 Start-Up Assistance. Seller agrees to use its best efforts to have those individuals formerly employed by Ardais Corporation and identified by Purchaser provide reasonable assistance to Purchaser in the transition in ownership of the Purchased Assets.

Section 1.5 No Liabilities Assumed. Purchaser shall not assume any liability, obligation, litigation, dispute, debt, payable, counterclaim, right of set-off or return, or commitment of any kind or nature, direct or indirect, absolute or contingent, known or unknown, whether or not accrued ("Liability") of Seller or Ardais Corporation arising prior to the Effective Date, including any liabilities arising out of any product liability, breach of warranty, or similar claim for injury to person or property or in connection with the manufacture, use, or sale of products sold by Ardais Corporation prior to the Effective Date. Neither Seller nor Ardais Corporation shall be responsible for any Liability of Purchaser arising on or after the Effective Date, including any liabilities arising out of any product liability, breach of warranty, or similar claim for injury to person or property or in connection with the manufacture, use, or sale of products of Ardais Corporation by Purchaser on or after the Effective Date.

Section 1.6 Closing. The closing of the transaction contemplated hereby (the "Closing") shall take place at the offices of Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, Massachusetts on the 26th Floor or at such other place as may be mutually agreeable to the Seller and the Purchaser, at 10:00 a.m., local time, on the Closing Date.

ARTICLE II.

REPRESENTATIONS AND WARRANTIES OF SELLER

The Seller represents and warrants to Purchaser that the representations and warranties set forth in this Article II are true and correct as of the date hereof. The Seller gives no other representations and warranties.

Section 2.1 Authorization. All corporate action of the Seller, its officers, directors and shareholders (or respective equivalents) necessary for the due authorization, execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby and thereby has been taken. This Agreement has been duly and validly executed and delivered by the Seller and, when executed and delivered by each other party thereto, will constitute the valid and legally binding obligations of the Seller enforceable in accordance with the respective terms, subject to applicable bankruptcy, insolvency, reorganization or other similar laws of general application relating to or affecting the

enforcement of creditors' rights generally.

Section 2.2 Proprietary Rights. The Seller owns all right, title, and interest to all of the Purchased Assets; provided, however, Seller has received the consent of all holders of any liens on the Purchased Assets to transfer such Purchased Assets free and clear of any such liens.

ARTICLE III.

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to the Seller that the following representation and warranty set forth in this Article IV is true and correct as of the date hereof.

Section 3.1 Authorization. All corporate action on the part of Purchaser, its officers, directors and shareholders necessary for the due authorization, execution, delivery and performance of this Agreement by Purchaser, the authorization for the set-off of the Purchase Price, and the performance of Purchaser's obligations hereunder and the consummation of the transactions contemplated thereby and hereby has been taken. This Agreement has been duly and validly executed and delivered by Purchaser and, when executed and delivered by each other party, will constitute the valid and legally binding obligations of Purchaser enforceable in accordance with the respective terms, subject to applicable bankruptcy, insolvency, reorganization or other similar laws of general application relating to or affecting the enforcement of creditors' rights generally.

ARTICLE IV.

COVENANTS

Section 4.1 Further Assurances. Each of the Seller and the Purchaser agrees (a) to furnish upon request to each other such further information, (b) to execute and deliver to each other such other documents, (c) to provide access to personnel, books, and records, and (d) to do such other acts and things, as may be reasonably required for the purpose of carrying out the intent of this Agreement.

Section 4.2 Bonus to Ardais Employees. Purchaser hereby agrees to pay to the Ardais Corporation employees identified on Exhibit B attached hereto (the "Ardais Employees") a lump sum retention bonus (the "Bonus") in cash or immediately available funds in the amounts set forth opposite each respective Ardais Employee's name on Exhibit B hereto; provided, however, no Bonus needs to be paid to any Ardais Employee who does not agree to be employed by the Purchaser and to execute customary confidentiality, inventions and non-competition agreements.. The Bonus shall be paid to each Ardais Employee coincident with the signing of such agreements.

ARTICLE V.

MISCELLANEOUS PROVISIONS

Section 5.1 Entire Agreement. This Agreement, the schedules hereto, and the documents referred to herein embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings, oral or written, relative to said subject matter.

Section 5.2 Expenses. Seller or Ardais Corporation shall pay all fees and expenses incurred by Seller in connection with this Agreement and the transactions contemplated, and Purchaser shall pay all fees and expenses incurred by Purchaser in connection with this Agreement and the transactions contemplated hereby.

Section 5.3 Waiver; Consent. This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than by performance), in whole or in part, except by a writing executed by the parties hereto; this written form requirement can only be changed in writing.

Section 5.4 Confidentiality. Seller and Purchaser shall keep this Agreement confidential and shall not disclose the existence or content of this Agreement to any other party without each other's prior written consent.


Section 5.5 Severability. If one or more provisions of this Agreement are held to be invalid or unenforceable under applicable law, such provision shall be excluded from this Agreement and the validity and enforceability of the balance of the Agreement shall not be affected and shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

Section 5.6 Governing Law and Venue. This Agreement shall in all respects be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts, without giving effect to conflicts of laws principles. The state and federal courts in the Commonwealth of Massachusetts shall have exclusive jurisdiction over disputes between the parties hereto related to or connected with this Agreement, to which jurisdiction the parties hereby consent.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

SELLER

PMCM, LLC

By: 
Name: James E. Fleet
Its: Managing Director

PURCHASER

GulfStream Bioinformatics Corporation

By: _____
Name: Lawrence Baker
Its: President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

SELLER

PURCHASER

PMCM, LLC

GulfStream
Bioinformatics Corporation

By: _____
Name: _____
Its: _____


By: 
Name: Lawrence Baker
Its: President

EXHIBIT A
Form of Promissory Note

US1DQCS5513996v1

TRADEMARK
REEL: 003995 FRAME: 0320

THIS NOTE AND ANY SHARES ACQUIRED UPON CONVERSION OF THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT FILED UNDER SUCH ACT OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY TO THE MAKER THAT SUCH REGISTRATION IS NOT REQUIRED.

CONVERTIBLE PROMISSORY NOTE

February 10, 2006

FOR VALUE RECEIVED, Gulfstream Bioinformatics Corporation, a Delaware corporation (the "Maker"), promises to pay to PMCM, LLC or its assigns (the "Holder") the principal sum of _____ together with interest on the unpaid principal balance of this Note which shall accrue quarterly, on the first day of each calendar quarter, at the national average prime rate, as listed in the Wall Street Journal on the first business day of each calendar quarter, plus 1% (the "Interest Rate") until paid in full. Subject to the default provisions set forth herein, all of the outstanding principal and accrued interest under this Note (the "Outstanding Amount") will be immediately due and payable upon the earlier of (a) February 10, 2009 or (b) a Major Corporate Event (as defined below). Notwithstanding the preceding sentence, at the Holder's election, the Outstanding Amount shall be converted into common stock of the Holder equal to either (i) 10% of the Maker's total outstanding securities on a fully diluted basis ("Shares") if the Holder pays to the Maker an aggregate amount of _____ in immediately available funds, at the time of such conversion or (ii) 7.5% of the Maker's total outstanding securities on a fully diluted basis; provided, however, this right to receive securities provided for in this sentence must be exercised by the Holder on or prior to February 10, 2008. For the purposes of the preceding sentence, fully diluted shares shall include the following: (i) all of shares of common stock outstanding immediately prior to conversion hereunder, (ii) all shares of common stock issuable upon conversion of the shares of preferred stock outstanding immediately prior to conversion hereunder and (iii) all shares of common or preferred stock which have been reserved for issuance under any employee, officer or director benefit or compensation plan at the time of conversion hereunder.

Prior to February 10, 2008, at the Maker's option, the Maker may pay the Prepayment Amount (as defined in the next sentence) at anytime in satisfaction of all amounts due and owing by the Maker hereunder; provided, however this right may not be exercised at anytime after the date the Holder has demanded conversion of the Outstanding Amount into Shares (as permitted in the preceding paragraph). The "Prepayment Amount" shall mean, as determined in the Holder's sole discretion, either _____, (ii) 7.5% of the Maker's total outstanding securities on a fully diluted basis (such amount to be determined in the manner provided in the preceding paragraph) or (iii) 10% of the Maker's total outstanding securities on a fully diluted basis (such amount to be determined in the manner provided in the preceding paragraph) if the Holder pays to the Maker an aggregate amount of _____ n immediately available funds, at the time of such conversion.

Interest on this Note shall be computed on the basis of a year of 365 days for the actual number of days elapsed. All payments by the Maker under this Note shall be in immediately available funds.

"Major Corporate Event" means an initial public offering of the Maker's common stock pursuant to a Registration Statement on Form S-1 (or comparable registration statement) filed and declared effective by the U.S. Securities and Exchange Commission or the acquisition of more than 50% of the Maker's total outstanding shares of common stock and preferred stock (other than the acquisition of shares of preferred stock of the Maker by investors, at least one of which is a venture capital firm or entity, pursuant to an equity financing transaction the purpose of which is to raise capital for the operation of the Maker) after February 10, 2006 and prior to the payment in full of the amounts due under this Note. The Maker shall notify the Holder in writing of the anticipated occurrence of a Major Corporate Event at least 5 days prior to the closing date of the Major Corporate Event, at which time the Holder shall deliver notice to the Maker indicating its election as to whether the Outstanding Amount will be immediately due and payable or converted into Shares.

This Note shall become immediately due and payable without notice or demand (but subject to the conversion rights set forth herein) upon the occurrence at any time of any of the following events of default (individually, "an Event of Default" and collectively, "Events of Default"):

- (1) the Maker fails to pay any of the principal, interest or any other amounts payable under this Note when due and payable;
- (2) the Maker files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or seeks the appointment of a custodian, receiver, trustee (or other similar official) of the Maker or all or any substantial portion of the Maker's assets, or makes any assignment for the benefit of creditors or takes any action in furtherance of any of the foregoing, or fails to generally pay its debts as they become due; or
- (3) an involuntary petition is filed, or any proceeding or case is commenced, against the Maker (unless such proceeding or case is dismissed or discharged within 60 days of the filing or commencement thereof) under any bankruptcy, reorganization, arrangement, insolvency, adjustment of debt, liquidation or moratorium statute now or hereafter in effect, or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) is applied or appointed for the Maker or to take possession, custody or control of any property of the Maker, or an order for relief is entered against the Maker in any of the foregoing.

Upon the occurrence of an Event of Default, the Holder shall have then, or at any time thereafter, all of the rights and remedies afforded creditors generally by the applicable federal laws or the laws of the Commonwealth of Massachusetts.

Every amount overdue under this Note shall bear interest from and after the date on which such amount first became overdue at an annual rate which is two (2) percentage points above the Interest Rate at the time the amount became due. Such interest on overdue amounts under this Note shall be payable on demand and shall accrue and be compounded monthly until the obligation of the Maker with respect to the payment of such interest has been discharged (whether before or after judgment). In no event shall any interest charged, collected or reserved under this Note exceed the maximum rate then permitted by applicable law and if any such payment is paid by the Maker, then such excess sum shall be credited by the holder as a payment of principal.

All payments by the Maker under this Note shall be made without set-off or counterclaim and be free and clear and without any deduction or withholding for any taxes or fees of any nature whatever, unless the obligation to make such deduction or withholding is imposed by law.

No delay or omission on the part of the Holder in exercising any right under this Note shall operate as a waiver of such right or of any other right of the Holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion.

The terms and provisions of this Note may be modified or amended only by a written instrument duly executed by the Maker and by the Holder, which expressly refers to the Note and modifies or amends the Note in the same manner.

All payments by the Maker under this Note shall be applied first to any fees and expenses due and payable hereunder, then to the accrued interest due and payable hereunder and the remainder, if any, to the outstanding principal.

The Maker and every endorser or guarantor of this Note, regardless of the time, order or place of signing, hereby waives presentment, demand, protest and notices of every kind and assents to any permitted extension of the time of payment and to the addition or release of any other party primarily or secondarily liable hereunder.

The Holder agrees that no stockholder, director or officer of the Maker shall have any personal liability for the repayment of this Note.

Until the conversion of this Note, the Holder shall not have or exercise any rights by virtue hereof as a stockholder of the Maker.

[Signature Page Follows]

All rights and obligations hereunder shall be governed by the laws of the Commonwealth of Massachusetts (without giving effect to principles of conflicts or choices of law) and this Note is executed as an instrument under seal.

GULFSTREAM BIOINFORMATICS CORPORATION

By: _____
Name: _____
Title: _____

Original Holder: PMCM, LLC
110 Chadds Ford Commons
Chadds Ford, PA 19370

Principal Amount:

Convertible Promissory Note

USIDQCS5555896v1

TRADEMARK
REEL: 003995 FRAME: 0324

EXHIBIT B
Ardais Employees

<u>Name of Ardais Employee</u>	<u>Bonus Amount</u>
Greg Yost	
Eric Muir	
David Aranow	
Gail Wiseman	
John Eselionis	

BILL OF SALE

This Bill of Sale dated February 10, 2006 is executed and delivered by PMCM, LLC, a Pennsylvania Limited Liability Company (the "Seller"), to Gulfstream Bioinformatics Corporation, a Delaware corporation (the "Buyer"). All capitalized words and terms used in this Bill of Sale and not defined herein shall have the respective meanings ascribed to them in the Asset Purchase Agreement dated February 10, 2006 between the Seller and the Buyer (the "Agreement").

WHEREAS, pursuant to the Agreement, the Seller has agreed to sell, transfer, convey, assign and deliver to the Buyer substantially all of the assets of Ardais Corporation;

NOW, THEREFORE, in consideration of the mutual promises set forth in the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Seller hereby agrees as follows:

1. The Seller hereby sells, transfers, conveys, assigns and delivers to the Buyer, its successors and assigns, to have and to hold forever, all of the Property.
2. The Seller hereby covenants and agrees that it will, at the request of the Buyer and without further consideration, execute and deliver, and will cause its employees to execute and deliver, such other instruments of sale, transfer, conveyance and assignment, and take such other action, as may reasonably be necessary to more effectively sell, transfer, convey, assign and deliver to, and vest in, the Buyer, its successors and assigns, good, clear, record and marketable title to the Property hereby sold, transferred, conveyed, assigned and delivered, or intended so to be, and to put the Buyer in actual possession and operating control thereof, to assist the Buyer in exercising all rights with respect thereto and to carry out the purpose and intent of the Agreement.
3. The Seller, by its execution of this Bill of Sale, and the Buyer, by its acceptance of this Bill of Sale, each hereby acknowledges and agrees that neither the representations and warranties nor the rights, remedies or obligations of any party under the Agreement shall be deemed to be enlarged, modified or altered in any way by this instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be duly executed under seal as of and on the date first above written.

PMCM, LLC

By: Jan E. Flett

Title: Managing Director

ACCEPTED:

GULFSTREAM BIOINFORMATICS
CORPORATION

By: _____

Title: _____

PMCM, LLC


By: _____

Title: _____

Attest:

ACCEPTED:

GULFSTREAM BIOINFORMATICS
CORPORATION

By: 

Title: President