

AMENDMENT TO PROFIT SHARING AGREEMENT

This Amendment to Agreement is hereby entered into effective February 1, 2008 between the STATE OF NORTH CAROLINA and THE NORTH CAROLINA BIOTECHNOLOGY CENTER (collectively the Parties).

By this Amendment to Agreement, the Parties amend their PROFIT SHARING AGREEMENT (“the Agreement”) that became effective June 10, 2002, as follows:

The Agreement is amended by amending paragraph 3(c) of the Agreement so that it provides in its amended state, as follows:

c. Annual Financial Statements. As soon as practicable after the end of each Fiscal Year, and in any event within nine months thereafter, NCBC shall deliver to the State annual financial statements of NCBC for such Fiscal Year (the “**Annual Financial Statements**”), consisting of audited consolidated and consolidating statements of financial position sheets of NCBC and its Affiliates, if any, as at the end of such Fiscal Year, and audited consolidated and consolidating statements of activities and changes in net assets, and cash flows of NCBC and its Affiliates, if any, for such Fiscal Year, prepared in accordance with GAAP and setting forth in each case in comparative form the figures for the previous Fiscal Year, if any, all in reasonable detail and accompanied by: (i) a report and opinion thereon by independent certified public accountants of national reputation; i.e., a “Big Five” firm or a state or regional firm of equivalent reputation, and (ii) a copy of such accountants’ management letter prepared in connection therewith, if any (as soon as such letter is available, which may be greater than the aforesaid nine month period).

The Agreement is amended by amending paragraph 5 of the Agreement so that it reads and provides in its amended state, as follows:

5. Notices. Any notice provided or permitted to be given under this Agreement, including the Distributable Profits Notice, must be in writing, shall be given when actually received if transmitted by hand delivery, and shall be deemed given three (3) days after deposit or transmittal if deposited in the United States mail (which must be postage prepaid and registered or certified, with a return receipt requested) or if transmitted by Federal Express (with provision made for the fees thereof), and in the case of either method addressed as follows:

a. If to NCBC, to:

Mr. John J. Pearce
Controller
15 T.W. Alexander Dr.
Research Triangle Park, N.C. 27709-3547

with a copy to: Mr. Robert W. Spearman
Parker Poe Adams & Bernstein LLP
150 Fayetteville Street, Suite 1400
Raleigh, NC 27602

b. If to the State, to:

Office of State Treasurer
Attn: Richard H. Moore
325 N. Salisbury Street
Raleigh, NC 27603-1385

N.C. General Assembly
Fiscal Research Division
Attn: James Johnson
300 N. Salisbury Street
Raleigh, NC 27603

State of North Carolina
Department of Justice
Attn.: Grayson G. Kelley
Post Office Box 629
Raleigh, NC 27602

N.C. General Assembly
Joint Legislative Commission
On Governmental Operations
Attn: The Honorable Marc Basnight
President Protempore of the Senate
The Honorable Joe Hackney
Speaker of the House of
Representatives
16 West Jones Street
Raleigh, NC 27601

A party may change its address for notice by giving notice thereof in the manner hereinabove provided.

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

NORTH CAROLINA
BIOTECHNOLOGY CENTER

By: _____
Print name: John J. Pearce, CPA
Title: Controller

STATE OF NORTH CAROLINA

By: _____
Print name: Grayson G. Kelley
Title: Senior Deputy Attorney General

STATE OF NORTH CAROLINA

COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that John J. Pearce personally came before me this day and acknowledged that he is Controller of North Carolina Biotechnology Center, a corporation, and that he, as Controller, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and official stamp or seal, this the ____ day of _____, 2008.

(SEAL)

Notary Public

My Commission Expires: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that Grayson G. Kelley personally came before me this day and acknowledged that he is Senior Deputy Attorney General of the State of North Carolina, and that he, as Senior Deputy Attorney General, being authorized to do so, executed the foregoing on behalf of the State of North Carolina.

Witness my official stamp or seal, this the ____ day of _____, 2008.

(SEAL)

Notary Public

My Commission Expires: _____