UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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): November 25, 2014

Cocrystal Pharma, Inc.
(Exact name of registrant as specified in its charter)

Delaware	000-55158	20-5978559
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

19805 North Creek Parkway Bothell, WA	98011
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (425) 398-7178

Check the appropriate box below if the Form 8-K filing 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 Securities 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))

Item 1.01 Entry into a Material Definitive Agreement.

The Merger Agreement

Effective November 25, 2014, Cocrystal Pharma, Inc., a Delaware corporation ("Cocrystal"), Cocrystal Holdings, Inc., a Delaware corporation and wholly-owned subsidiary of Cocrystal (the "Company"), Cocrystal Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of the Company (the "Cocrystal Merger Sub"), RFS Merger Sub, LLC, a Delaware limited liability company and wholly-owned subsidiary of the Company (the "RFS Merger Sub") and RFS Pharma, LLC, a Georgia limited liability company ("RFS Pharma") entered into and closed an Agreement and Plan of Merger (the "Merger Agreement").

Pursuant to the Merger Agreement, the Company issued 100% of the outstanding capital stock of the Company to Cocrystal's stockholders in exchange for 100% of the outstanding capital stock of Cocrystal. Cocrystal Merger Sub then merged with and into Cocrystal, with Cocrystal continuing as the surviving corporation and a wholly owned subsidiary of the Company, and the outstanding common stock, Series B Convertible Preferred Stock (the "Series B"), options and warrants of Cocrystal were converted into an identical number of each security of the Company. In addition, pursuant to the Merger Agreement, the Company created a series of preferred stock called the Series A Convertible Preferred Stock (the "Series A") and issued all shares of Series A to RFS Merger Sub, as discussed below. RFS Merger Sub then merged with and into RFS Pharma, with RFS Pharma continuing as the surviving corporation and a wholly owned subsidiary of the Company. The foregoing transactions are collectively referred to as the "Merger."

As a result of the Merger, the Company succeeded Cocrystal as the publicly-traded company and reporting entity with the Securities and Exchange Commission (the "SEC"). Subsequent to the Merger, as discussed in Item 5.03 below, Cocrystal changed its name to Cocrystal Merger Sub, Inc. and the Company changed its name to Cocrystal Pharma, Inc.

The foregoing description of the Merger Agreement is a summary only and is qualified in its entirety by the full text of the Merger Agreement attached hereto as Exhibit 2.1 and incorporated herein by reference.

The Series A Preferred Stock

In connection with the Merger, the Company issued to RFS Pharma's members 1,000,000 shares of Series A. The Series A shares automatically convert into shares of the Company's common stock at an initial rate of 340.760802 shares for each share of Series A outstanding at such time that the Company has taken action to obtain sufficient authorized capital (the "Capital Increase") to convert all outstanding shares of Series A and all outstanding shares of the Company's Series B Convertible Preferred Stock (the "Series B"). If the Company has not effected the Capital Increase by July 1, 2015, the amount of common stock into which the Series A is convertible (the "Conversion Amount") will increase by 3% of the initial rate, and will continue to increase by an additional 1% of the rate in effect as of the July 1, 2015 adjustment on the first day of each subsequent month until the Company effects the Capital Increase.

The Series A shares are entitled to vote on all matters submitted to stockholders of the Company and vote on an as-converted basis. Beginning on November 25, 2015, the Series A can be redeemed for a cash payment (the "Conversion Price") equal to (i) the Conversion Amount in effect at the time of such calculation, multiplied by (ii) the volume-weighted average trading price of the Company's common stock over the 30 days preceding the Merger. In the event of the Company's dissolution, change of control or similar event, holders of the Series A shares are entitled to a liquidation preference equal to the Conversion Price. Beginning July 1, 2015, if the Series A remains outstanding, shares of Series A will begin to accrue dividends at the rate of 12% per year of the Conversion Price, subject to monthly adjustment for increases in the Conversion Amount.

The foregoing description of the Series A is a summary only and is qualified in its entirety by the full text of the Series A Certificate of Designation attached hereto as Exhibit 3.1 and incorporated herein by reference.

Stockholder Rights Agreement

Pursuant to the Merger Agreement, the Company, Cocrystal, RFS Pharma, and certain of their respective security holders entered a Stockholder Rights Agreement under which the security holders agreed to abide by certain transfer restrictions with respect to their shares of the Company capital stock, to elect certain designees of Cocrystal and RFS Pharma to the Company Board of Directors, and to certain rights and obligations in the event of a subsequent financing by the Company. The security holders also agreed to vote in favor of corporate action to effect the Capital Increase described above. In addition, the Company and the security holders agreed that the Company will not take action to amend its Certificate of Incorporation or Bylaws or take any corporate action adversely affecting holders of the Series A or Series B without the approval of the holders of a majority of the Series A or Series B shares, as applicable. The foregoing description of the Stockholder Rights Agreement is a summary only and is qualified in its entirety by the full text of the form of Stockholder Rights Agreement attached hereto as Exhibit 4.1 and incorporated herein by reference.

Equity Incentive Plan

In connection with the Merger, the Company assumed from Cocrystal the Cocrystal Discovery, Inc. 2007 Equity Incentive Plan (the "Plan") and all of the outstanding equity awards outstanding under the Plan. In addition, the Company assumed certain outstanding options to purchase RFS Pharma securities, and such options were converted into the right to purchase a total of 16,542,538 shares of the Company's common stock. As a result of the foregoing, a total of 19,600,102 options are presently outstanding. The RFS Pharma options assumed in connection with the Merger were granted between January 2008 and July 2013, expire 10 years from the date of original grant, have vesting terms ranging from three to five years from the date of original grant, and have exercise prices of between $.05 and approximately $.15 per share of the Company's common stock. A copy of the Plan is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets

The disclosure included under Item 1.01 above is incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure included under Item 1.01 above is incorporated by reference herein. The Series A shares and options issued to former RFS Pharma option holders have not been registered under the Securities Act of 1933 (the "Act") and were issued and sold in reliance upon the exemption from registration contained in Section 4(a)(2) of the Act and Rule 506(b) promulgated thereunder. These securities 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 Act.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Changes to the Board of Directors

In connection with the Merger, the Company appointed Dr. David S. Block, Dr. Phillip Frost, Dr. Jane Hsiao, Mr. Jeffrey Meckler, Mr. Steven Rubin, Dr. Raymond Schinazi, and Dr. Gary Wilcox to its Board of Directors. Drs. Schinazi and Wilcox serve as Co-Chairmen of the Company. Dr. Schinazi also serves on the Company's Compensation Committee. As previously disclosed in the Company's Current Report on Form 8-K filed with the SEC on November 28, 2014, Dr. Roger Kornberg and Dr. Sam Lee, directors of Cocrystal, resigned effective November 22, 2014. Following the Merger, the Company Board of Directors is set at seven directors. Drs. Frost, Hsiao and Wilcox and Mr. Rubin previously served as directors of Cocrystal.

David S. Block

Dr. Block, 55, has served since 2007 as President and Chief Executive Officer of Gliknik Inc., a biopharmaceutical company which he founded to create new therapies for people living with cancer and immune disorders. From 1990 through its successful sale in 2002, Dr. Block held a number of commercial positions at DuPont Merck and DuPont Pharmaceuticals, ultimately as EVP of International Operations. He was subsequently COO of Celera Genomics and CEO of venture-funded Ruxton Pharmaceuticals prior to founding Gliknik. Dr. Block has been an active HIV physician at Johns Hopkins since 1992.

Jeffrey Meckler

Mr. Meckler, 48, is the Managing Director of The Andra Group, a life sciences consulting firm, a position he has held since 2009. Since 2012, he has served on the Board of Directors for QLT, Inc., an ultra-orphan ophthalmic biotechnology company and since 2014, he has also served on the Board of Directors of Retrophin, Inc., also an orphan biopharmaceutical company focused on the treatment of catastrophic diseases. Previously, from 2011 to 2012, Mr. Meckler acted as a Director and Interim CEO of Cypress Bioscience Inc. after its acquisition by Royalty Pharma. He also served as a Director of ClearFarma USA from 2010 to 2012, Kyalin Bioscience from 2011 to 2012 and Alveolus Inc. from 2007 to 2009. From 1990 to 2007, Mr. Meckler held a series of positions at Pfizer Inc. in Manufacturing Systems, Market Research, Business Development, Strategic Planning and Corporate Finance.

Raymond F. Schinazi

Dr. Schinazi, 64, is the Founder and Director of RFS Pharma, LLC, a position he has held since 2004. He has been at Emory University since 1978 and currently serves as the Frances Winship Walters Professor of Pediatrics and Director of the Laboratory of Biochemical Pharmacology at Emory University. Since 1983, he has been affiliated with the Atlanta Department of Veterans Affairs and currently serves as Senior Research Career Scientist. He is also the Director of the Scientific Working Group on Viral Eradication for the NIH-sponsored Emory University Center for AIDS Research (CFAR). In addition, Dr. Schinazi currently serves as a Governing Trustee for the Foundation for AIDS Research (amfAR) and serves as a non-executive Director of Gliknik Inc. and also reViral Ltd.

Cocrystal Directors

Prior to the merger, Dr. Frost, Dr. Hsiao, Mr. Rubin and Dr. Wilcox served as directors of Cocrystal. For additional information regarding Drs. Frost, Hsiao, and Wilcox and Mr. Rubin, please see Cocrystal's Form 10-K, as amended, for the year ended December 31, 2013, filed with the SEC April 4, 2014 (the "Form 10-K").

Executive Officers

Additionally, the following individuals were appointed as executive officers of the Company:

Sam Lee	President
Gerald McGuire	Chief Financial Officer and Treasurer
Gary Wilcox	Chief Executive Officer and Secretary

Dr. Lee, Dr. Wilcox and Mr. McGuire hold the same executive officer positions in the Company that they held in Cocrystal. For additional information regarding Drs. Lee and Wilcox and Mr. McGuire, please see the Form 10-K.

In addition, as disclosed in Item 1.01 above, on November 22, 2014, the Company assumed the Cocrystal Discovery, Inc. 2007 Equity Incentive Plan and on November 25, 2014, in connection with the Merger, issued options under the Plan to former RFS Pharma option holders to purchase 16,542,358 shares of the Company's common stock.

Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Company Charter Amendment

As disclosed in Item 1.01, above, on November 25, 2014, the Company filed a Certificate of Designation designating the Series A Convertible Preferred Stock. In addition, the Company filed an amendment to its Certificate of Incorporation (i) to change its name to Cocrystal Pharma, Inc., (ii) list the names of the persons serving on the Company's Board of Directors as of the effective time of the Merger, and (iii) make certain amendments to the terms designating the Company's Series B Convertible Preferred Stock. The Certificate of Amendment to the Company's Certificate of Incorporation is attached hereto as Exhibit 3.3 and is incorporated herein by reference.

Cocrystal Charter Amendment and Bylaws

As disclosed in Item 1.01, above, on November 25, 2014, Cocrystal filed an amendment to its Certificate of Incorporation to change its name to Cocrystal Merger Sub, Inc. The Certificate of Amendment to Cocrystal's Certificate of Incorporation is attached hereto as Exhibit 3.5 and is incorporated herein by reference. In addition, effective November 25, 2014, Cocrystal adopted the Amended and Restated Bylaws attached as Exhibit 3.6 hereto, which are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Financial statements required by this Item 9.01 will be filed by amendment not later than 71 calendar days after the required filing date of this report on Form 8-K.

Exhibit No.	Exhibit
2.1	Agreement and Plan of Merger, dated as of November 25, 2014
2.2	Certificate of Merger of Cocrystal Merger Sub, Inc. with and into Cocrystal Pharma, Inc. filed with the Delaware Secretary of State November 25, 2014
2.3	Certificate of Merger of RFS Merger Sub, LLC with and into RFS Pharma, LLC filed with the Delaware Secretary of State November 25, 2014
2.4	Articles of Merger of RFS Merger Sub, LLC with and into RFS Pharma, LLC filed with the Georgia Secretary of State November 25, 2014
3.1	Certificate of Designation for the Series A Convertible Preferred Stock, filed with the Delaware Secretary of State November 25, 2014
3.2	Certificate of Incorporation of Cocrystal Holdings, Inc.
3.3	Amendment to Certificate of Incorporation of Cocrystal Holdings, Inc.
3.4	Bylaws of Cocrystal Holdings, Inc.
3.5	Amendment to Certificate of Incorporation of Cocrystal Pharma, Inc.
3.6	Amended and Restated Bylaws of Cocrystal Pharma, Inc.
4.1	Form of Stockholders Rights Agreement, dated as of November 25, 2014
10.1	Cocrystal Discovery, Inc. 2007 Equity Incentive Plan (1)

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(1) Incorporated by reference from the reporting person's Form S-8 filed with the SEC on January 2, 2014. Represents management contract or compensatory plan.

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 thereunto duly authorized.

Cocrystal Pharma, Inc.

Date: December 1, 2014

By: /s/Gary Wilcox
Name: Gary Wilcox
Title: Chief Executive Officer

Exhibit 2.1

AGREEMENT AND PLAN OF MERGER

BY AND AMONG

COCRYSTAL PHARMA, INC.,

COCRYSTAL HOLDINGS, INC.,

COCRYSTAL MERGER SUB, INC.,

RFS MERGER SUB, LLC.

AND

RFS PHARMA, LLC.

Dated as of November 25, 2014

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement") is made and entered into as of November 25, 2014 by and among Cocrystal Pharma, Inc., a Delaware corporation ("Cocrystal"), Cocrystal Holdings Inc., a Delaware corporation and a wholly owned subsidiary of Cocrystal (the "Parent"), Cocrystal Merger Sub., Inc., a Delaware corporation and a wholly-owned subsidiary of Parent (the "Cocrystal Merger Sub"), RFS Merger Sub, LLC, a Delaware corporation and wholly-owned subsidiary of Parent (the "RFS Merger Sub" and, together with Cocrystal Merger Sub, the "Merger Subs"), and RFS Pharma, LLC, a Georgia limited liability company ("RFSP"), with respect to the following facts:

A. The Board of each of Cocrystal, Parent and Merger Subs have approved and declared advisable this Agreement and the transactions contemplated herein upon the terms and subject to the conditions set forth herein, and has determined that the transactions contemplated by this Agreement are fair to, and in the best interests of, its stockholders.

B. Parent, as the sole stockholder of Cocrystal Merger Sub and RFS Merger Sub, has approved and declared advisable the Mergers, upon the terms and subject to the conditions set forth herein, and has determined that the Merger and the other transactions contemplated by this Agreement are fair to, and in the best interests of, Cocrystal and Merger Sub.

C. The RFSP Manager (as defined in the RFSP Operating Agreement, as amended) has approved and declared advisable the Merger, upon the terms and subject to the conditions set forth herein, and have determined that the Merger and the other transactions contemplated by this Agreement are fair to, and in the best interests of, the Members of RFSP.

D. In connection with the Mergers, among other things, the outstanding membership interests of RFSP (the "RFSP Shares") will be converted into the right to receive shares of Parent Series A Convertible Preferred Stock, $0.001 par value, at the rate set forth herein.

E. Parent intends to acquire all of the issued and outstanding RFSP Shares in accordance with Section 351 or Section 368 of the Code.

In consideration of the promises contained in this Agreement, the parties agree as follows:

ARTICLE I
DEFINITION OF TERMS

1.1 Certain Definitions. For purposes of this Section 1.1, capitalized words and terms have the following meanings:

"**Action**" means any private or governmental claim, action, suit (whether in law or in equity), or proceeding of any nature pending in any court, arbitration proceeding or pending before any Governmental Entity.

"**Adverse Consequences**" shall mean the actual financial loss suffered by an Indemnified Party (which shall be Cocrystal in the event of breach by RFSP and the RFSP Members in the event of a breach by Cocrystal) (*i.e.* reduced by any insurance proceeds or other payment or recoupment received, realized or retained by the Indemnified Party as a result of the events giving rise to the Claim net of any expenses related to the receipt of such proceeds, payment or recoupment, including retrospective premium adjustments, if any), but not any reduction in Taxes of the Indemnified Party occasioned by such loss or damage, provided, however, that Adverse Consequences shall not include consequential damages, multiple of earnings, decline in value or any other speculative damages .

"**Affiliate**" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"**Agreement**" means this Agreement and Plan of Merger.

"**Articles of Merger**" shall have the meaning contained in Section 2.1.

"**Benefit Plan**" shall have the meaning contained in Section 3.19(a).

"**Board**" shall mean the board of directors of the specified company.

"**Board of Directors**" means the board of directors of the specified company.

"**Claim**" means a claim for indemnification asserted by a Party (which shall be Parent in the event of breach by RFSP and the RFSP Members in the event of a breach by Cocrystal or Parent) against another Party or a third party Claim.

"**Closing**" means the closing of the Merger and the other transactions contemplated hereby.

"**Closing Date**" shall have the meaning contained in Section 2.2.

"**Cocrystal**" shall mean Cocrystal Pharma, Inc.

"**Cocrystal Audited Financial Statements**" shall have the meaning contained in Section 4.7(a).

"**Cocrystal Balance Sheet**" shall have the meaning contained in Section 4.7(a).

"**Cocrystal Balance Sheet Date**" shall have the meaning contained in Section 4.7(a).

"**Cocrystal Financial Statements**" shall have the meaning contained in Section 4.7(a).

"**Cocrystal Interim Financial Statements**" shall have the meaning contained in Section 4.7(a).

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Common Stock**" shall mean shares of Cocrystal or Parent common stock, par value of $0.001 per share.

"**Contract**" means all contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments and legally binding arrangements, whether written or oral, but in each case solely to the extent legally binding.

"**Delaware Secretary**" means the Delaware Secretary of State.

"**DGCL**" shall mean the General Corporation Law of the State of Delaware.

"**Disclosure Schedules**" means the Disclosure Schedules delivered with this Agreement.

"**Dissenting Shares**" means the RFSP Shares owned by RFSP Members who are electing their appraisal rights under the Georgia Limited Liability Company Act.

"**Effective Time**" shall have the meaning contained in Section 2.3.

"**Encumbrance**" means any charge, claim, community property interest, pledge, condition, equitable interest, lien (statutory or other), option, security interest, mortgage, easement, encroachment, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

"**ERISA**" means any employee pension benefit plan as defined in Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended.

"**Exchange Act**" means the Securities Exchange Act of 1934.

"**Existing D&O Policy**" shall have the meaning contained in Section 5.1(d).

"**FDA"** means the United States Food and Drug Administration.

"**GAAP**" means generally accepted accounting principles.

"**Georgia Act**" means the Georgia Limited Liability Company Act.

"**Georgia Secretary**" means the Georgia Secretary of State.

"**Governmental Authority**" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

"**HHS**" shall have the meaning contained in Section 3.17(a).

"**Indemnified Party**" shall have the meaning contained in Section 5.2.

"**Initial Effective Time**" shall have the meaning contained in Section 2.1(b).

"**Insurance Policies**" shall have the meaning contained in Section 3.14.

"**Intellectual Property**" shall have the meaning contained in Section 3.12(a).

"**Intellectual Property Registrations**" shall have the meaning contained in Section 3.12(b).

"**Interim Cocrystal Balance Sheet**" shall have the meaning contained in Section 4.7(a).

"**Interim RFSP Balance Sheet**" shall have the meaning contained in Section 3.6(a).

"**Interim RFSP Financial Statements**" shall have the meaning contained in Section 3.6(a).

"**Liabilities**" shall have the meaning contained in Section 3.7.

"**Licensed Intellectual Property**" shall have the meaning contained in Section 3.12(a).

"**Law**" means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Government Entity.

"**Material Adverse Effect**" means, with respect to any Party, a material adverse effect on (a) the financial condition, results of operations assets or Liabilities of such Party and its Subsidiaries taken as a whole; provided, however, that, with respect to this clause (a), a "Material Adverse Effect" shall not be deemed to include effects arising out of, relating to or resulting from (A) changes after the date hereof in applicable GAAP or regulatory accounting requirements, (B) changes after the date hereof in general economic or market conditions (including changes in prevailing interest rates, credit availability and liquidity, currency exchange rates, and price levels or trading volumes in the United States) affecting other companies in the industries in which such Party and its Subsidiaries operate affecting the United States, (C) changes in the United States pharmaceutical and/or biotechnology industries, (D) changes after the date hereof in the credit markets, any downgrades in the credit markets, or adverse credit events resulting in deterioration in the credit markets generally and including changes to any previously correctly applied asset marks resulting therefrom, (E) the public disclosure of this Agreement or the contemplated transactions or the consummation of the contemplated transactions, or (F) any outbreak or escalation of hostilities, declared or undeclared acts of war or terrorism except, with respect to clauses (A), (B), (C), (D) and (F), to the extent that the effects of such change are materially disproportionately adverse to the financial condition, results of operations or business of such Party and its Subsidiaries, taken as a whole, as compared to other companies in the industry in which such Party and its Subsidiaries operate; or (b) the ability of such Party to timely consummate the Agreement.

"**Material Contract**" shall have the meaning contained in Section 3.9(a).

"**Material Supplier**" shall have the meaning contained in Section 3.13.

"**Member**" shall mean the owners of the RFSP membership interests.

"**Merger**" shall mean the merger of Cocrystal Merger Sub into Cocrystal and the merger of RFS Merger Sub into RFSP, as reflected in Sections 2.1 and 2.2.

"**Multiemployer Plan**" shall have the meaning contained in Section 3.19(c).

"**Options**" shall mean the right to buy a number of shares of Cocrystal or RFSP Shares.

"Parent" shall mean Cocrystal Holdings, Inc.

"**Parent Common Stock**" shall mean shares of Parent common stock, par value of $0.001 per share.

"**Party**" or "**Parties**" means Cocrystal, Merger Sub or RFSP.

"**Person**" means any individual, group, organization, corporation, partnership, joint venture, limited liability company, trust or entity of any kind.

"**Permitted Encumbrances**" shall have the meaning contained in Section 3.10(a).

"**Plan**" shall mean the Cocrystal Discovery, Inc. 2007 Equity Incentive Plan.

"**Qualified Benefit Plan**" shall have the meaning contained in Section 3.19(c).

"**Representative**" shall mean any respective officers, managers, directors, affiliates, employees, investment bankers, attorneys, accountants or other advisors or representatives.

"**Regulatory Permits"** shall have the meaning contained in Section 3.17(a).

"**Regulatory Approvals"** shall have the meaning contained in Section 3.17(c).

"**RFSP**" shall mean RFS Pharma, LLC and any subsidiaries.

"**RFSP Balance Sheet**" shall have the meaning contained in Section 3.6(a).

"**RFSP Balance Sheet Date**" shall have the meaning contained in Section 3.6(a).

"**RFSP Financial Statements**" shall have the meaning contained in Section 3.6(a).

"**RFSP Intellectual Property**" shall have the meaning contained in Section 3.12(a).

"**RFSP Merger Consideration**" means (i) the Parent Series A issuable to RFSP Members as provided on Schedule 2.6(b); (ii) less any sums otherwise payable to holders of Dissenting Shares; and (iii) the issuance of Options as provided on Schedule 2.6(c).

"RFSP Option" shall have the meaning contained in Section 2.6(c).

"**RFSP Shares**" shall mean the membership interests or other equity interests of RFSP.

"**SEC**' shall mean the Securities and Exchange Commission.

"**SEC Reports**" shall have the meaning contained in Section 4.25.

"**Securities Act**" shall mean the Securities Act of 1933.

"**Series A**" shall mean the Parent Series A Convertible Preferred Stock to be issued to Members of RFSP as part of the Merger Consideration, the rights, preferences and privileges are as set forth in the Certificate of Designation set forth on Exhibit B attached hereto.

"**Series B**" shall mean the Cocrystal Series B Convertible Preferred Stock.

"Severance Agreements" shall have the meaning contained in Section 5.7.

"**Studies**" shall have the meaning contained in Section 3.17(h).

"**Subsidiary**" when used with respect to any Person, means any corporation or other organization, whether incorporated or unincorporated, of which (A) at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the Board of Directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person (through ownership of securities, by contract or otherwise) or (B) such Person or any subsidiary of such Person is a general partner of any general partnership or a manager of any limited liability company.

"**Surviving Company**" shall mean RFSP.

"**Tax**" or "**Taxes**" means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

"**Tax Return**" or "**Tax Returns**" means any return, declaration, report, claim for refund, information return or statement or other document relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof to be filed on or before the Closing Date.

"**Unaudited Financial Statements**" shall have the meaning contained in Section 3.6(a).

"**Union**" shall have the meaning contained in Section 3.20(b).

ARTICLE II
THE MERGERS

2.1 The Cocrystal Merger.

(a) At the Initial Effective Time, Cocrystal Merger Sub shall be merged with and into Cocrystal (the "Cocrystal Merger") in accordance with the DGCL, and upon the terms set forth in this Agreement, whereupon the separate existence of Cocrystal Merger Sub shall cease and Cocrystal shall be the surviving corporation (the "Cocrystal Surviving Corporation").

(b) As soon as practicable after the Closing (and, in any event, on the Closing Date), Cocrystal shall file a Certificate of Merger, certified by the Secretary of Cocrystal in accordance with Section 251(g) of the DGCL (the "Cocrystal Merger Filing"), with the Delaware Secretary and make all other filings or recordings required by the DGCL in connection with the Cocrystal Merger. The Cocrystal Merger shall become effective at the Initial Effective Time. As used herein, the term "Initial Effective Time" means the time at which the Certificate of Merger to effect the Cocrystal Merger is filed (or at any other time indicated therein and mutually agreed to by Cocrystal and RFSP).

(c) From and after the Initial Effective Time, the Cocrystal Surviving Corporation shall possess all the rights, powers, privileges and franchises and be subject to all of the obligations, liabilities, restrictions and disabilities of Cocrystal and Cocrystal Merger Sub, all as provided under the DGCL.

2.2 The RFSP Merger. At the Effective Time (as defined in Section 2.3) and subject to and upon the terms and conditions of this Agreement, the Articles of Merger and Certificate of Merger in substantially the form attached hereto as Exhibit A and Exhibit A-1 (the "Articles of Merger" and together with the Cocrystal Merger Filing, the "Merger Filings") and the applicable provisions of the Georgia Limited Liability Company Act (the "Georgia Act") and the DGCL (i) RFS Merger Sub shall be merged with and into RFSP (the "RFSP Merger"), (ii) the separate corporate existence of RFS Merger Sub shall cease, and (iii) RFSP shall be the Surviving Company and a wholly-owned Subsidiary of Parent. RFSP, as the Surviving Company of the Merger, is hereinafter sometimes referred to as the "RFSP Surviving Company" and together with the Cocrystal Surviving Corporation, the "Surviving Corporations." As part of the Merger, RFSP Members shall receive the Merger Consideration. Attached as Exhibit B is the Certificate of Designation for the Series A which shall be filed by Parent with the Secretary of State of Delaware prior to the Effective Time.

2.3 Closing; Effective Time. The consummation of the transactions contemplated hereby (the "Closing") will take place concurrently with the execution and delivery of this Agreement (the "Closing Date"). The Closing shall take place at such location as the Parties hereto shall mutually agree. At the Closing, the Parties hereto shall cause: (a) the Cocrystal Merger to be consummated by filing the Cocrystal Certificate of Merger with the Delaware Secretary; and shortly thereafter (b) the RFSP Merger to be consummated by filing the Articles of Merger with the Secretary of State of the State of Georgia (the "Georgia Secretary") and a Certificate of Merger with the Delaware Secretary in accordance with the relevant provisions of the Georgia Act and the DGCL (the time of such filings, or such later time as may be agreed in writing by the Parties and specified in the Articles of Merger and Certificate of Merger, being the "Effective Time"). If the Georgia Secretary or the Delaware Secretary requires any changes in the Articles of Merger or Certificate of Merger as a condition to filing or issuing a certificate to the effect that the Merger is effective, RFS Merger Sub, Parent and/or RFSP shall execute any necessary document incorporating such changes, provided such changes are not inconsistent with and do not result in any material change in the terms of this Agreement. At the Closing, Parent shall enter an agreement with Dr. Ray Schinazi to permit him to purchase the domain name, www.rfspharma.com, and all related rights for $1.00 beginning four months after the Closing.

2.4 Effects of the RFSP Merger. The effects of the RFSP Merger shall be as provided in this Agreement, the Articles of Merger, the Certificate of Merger and the applicable provisions of the Georgia Act and the DGCL. Without limiting the foregoing, at the Effective Time, by virtue of the RFSP Merger and in accordance with the Georgia Act and the DGCL, all the property, rights, privileges, powers and franchises of RFS Merger Sub shall vest in the RFSP Surviving Company, and all debts, Liabilities and duties of RFS Merger Sub shall become the debts, Liabilities and duties of the RFSP Surviving Company.

2.5 Certificate of Incorporation; Articles of Organization; Operating Agreement.

(a) At the Initial Effective Time, the Certificate of Incorporation of Parent shall be the Certificate of Incorporation of the Cocrystal Surviving Corporation, until thereafter changed or amended as provided therein or by applicable law; provided that the Certificate of Incorporation of Cocrystal Surviving Corporation shall be amended at the Effective Time as required or permitted by Section 242 of the DGCL solely to change Parent's name to Cocrystal Pharma, Inc. following Cocrystal Pharma, Inc's name change to Cocrystal Merger Sub, Inc.

(b) At the Initial Effective Time, the Bylaws of Parent shall be the Bylaws of the Cocrystal Surviving Corporation.

(c) The Certificate of Incorporation and Bylaws of Parent in effect immediately after the Initial Effective Time will contain provisions identical to the Certificate of Incorporation and Bylaws of Cocrystal in effect immediately before the Initial Effective Time, in each case other than as required or permitted by Section 251(g) of the DGCL, and the name of Parent immediately after the Effective Time shall be Cocrystal Pharma, Inc. as provided in Section 2.5(a). The Board of the Parent shall be as reflected on Schedule 5.8.

(d) At the Effective Time, the Articles of Organization of RFSP, as in effect immediately prior to the Effective Time, shall be the Articles of Organization of the RFSP Surviving Company until thereafter amended as provided by the Georgia Act and such Articles of Organization.

(e) At the Effective Time, the Operating Agreement of RFSP, as in effect immediately prior to the Effective Time, shall be the Operating Agreement of the RFPS Surviving Company until thereafter amended as provided by the Georgia Act and such Operating Agreement.

(f) The managers of RFSP immediately prior to the Effective Time shall serve as the managers of the RFSP Surviving Company, until their respective successors are duly elected or appointed and qualified.

2.6 Conversion of Cocrystal and Cocrystal Merger Sub. At the Initial Effective Time, by virtue of the Cocrystal Merger and without any action on the part of Cocrystal, Parent, Cocrystal Merger Sub or any holder of any security of Cocrystal

(a) All shares of Cocrystal Common Stock that are held by Cocrystal as treasury stock or that are owned by Cocrystal, Cocrystal Merger Sub or any other Subsidiary of Cocrystal immediately prior to the Initial Effective Time shall cease to be outstanding and shall be cancelled and retired and shall cease to exist and no consideration shall be delivered in exchange therefor.

(b) Subject to Section 2.6(a), each outstanding share of Cocrystal Common Stock issued and outstanding immediately prior to the Initial Effective Time shall be converted into the right to receive from Parent one fully paid and nonassessable share of Parent Common Stock, each share of Series B issued and outstanding immediately prior to the Initial Effective Time shall be converted into the right to receive from Parent one fully paid and nonassessable share of Parent Series B, and each Cocrystal option and warrant issued and outstanding immediately prior to the Initial Effective Time shall be converted into the right to receive from Parent one option or warrant having identical terms including exercise price, term and vesting (the "Cocrystal Merger Consideration"). All shares of Parent Common Stock and Series A issued pursuant to this Section 2.6(b) shall be duly authorized and validly issued and free of preemptive rights, with no personal liability attaching to the ownership thereof.

(c) Each share of Cocrystal Merger Sub Common Stock issued and outstanding immediately prior to the Effective Time shall be converted into one share of Common Stock of the Cocrystal Surviving Corporation.

2.7 Conversion of RFS Merger Sub and RFSP Securities. At and as of the Effective Time by virtue of the RFS Merger and without any action on the part of RFSP, Parent, RFS Merger Sub or any holder of any RFSP Shares:

(a) Each issued and outstanding membership interest in RFS Merger Sub shall be converted into one outstanding membership interest of the RFSP Surviving Company.

(b) The issued and outstanding RFSP Shares (other than any Dissenting Shares, the holders of which effectively exercise their rights to appraisal and payment pursuant to Section 2.8, below) shall be converted into a total of 1,000,000 shares of Parent Series A, less the number of shares of Parent Series A that would otherwise be issuable to holders of Dissenting Shares who effectively exercise their rights to appraisal and payment pursuant to Section 2.8, below. Each issued and outstanding RFSP Share (other than any Dissenting Shares) shall be converted into that number of shares of Parent Series A set forth on Schedule 2.7(b) (which includes a list of each Member of RFSP and the number of shares of Parent Series A each Member shall receive as part of the Merger Consideration).

(c) Each option to purchase RFSP Shares that is outstanding immediately prior to the Effective Time (each, a "RFSP Option") shall be converted into an option to purchase a number of Parent shares of Common Stock as provided in Schedule 2.7(c), under the Plan, on the same terms and conditions as were applicable to such RFSP Option immediately prior to the Effective Time including the vesting schedule.

2.8 Appraisal Rights.

(a) Each Dissenting Share shall be converted into the right to receive payment with respect thereto in accordance with the provisions of the Georgia Act. Provided, however, that if any such holder shall have failed to perfect or shall effectively withdraw or lose his right to appraisal and payment under the Georgia Act, such holder's shares shall thereupon be deemed to have been converted as of the Effective Time into the right to receive the Merger Consideration, without any interest thereon, and such shares shall no longer be Dissenting Shares. Dissenting Shares shall be canceled and any holder thereof shall cease to have any rights with respect thereto, including as a Member of RFSP.

(b) Attached as Schedule 2.8(b) is a list of the names of RFSP Members who have not consented to the RFSP Merger. Parent shall hold back and not deliver shares of Series A until the earlier of (i) expiration of the time for such Members to elect their appraisal rights under the Georgia Act or (ii) the conclusion of any appraisal proceeding. In the event a Member elected his appraisal rights and has not withdrawn his request for appraisal under the Georgia Act as of the last date permitted under the Georgia Act, the Series A shall be cancelled.

2.9 Adjustments. In the event of any reclassification, recapitalization, stock split, stock dividend (including any dividend or distribution of securities convertible into Cocrystal Common Stock) or subdivision with respect to Cocrystal Common Stock or Parent Common Stock, any change or conversion of Cocrystal Common Stock or Parent Common Stock into other securities, any other dividend or distribution with respect to the Cocrystal Common Stock or the Parent Common Stock (or if a record date with respect to any of the foregoing should occur), prior to the Effective Time, appropriate and proportionate adjustments shall be made to the number of shares of Parent Series A issued as part of the RFSP Merger Consideration and the RFSP Options to be assumed by Parent following the Effective Time.

2.10 Procedure for Exchange of RFSP Shares.

(a) Immediately after the Effective Time (but no later than the Closing Date), (i) Parent and Cocrystal shall furnish to Equity Transfer Co. (the "Exchange Agent") a list of the Members, their addresses, tax payor identification numbers and the number shares of Parent Series A stock each Member shall receive, and (ii) Parent and Cocrystal shall cause the Exchange Agent to mail or email no later than two Business Days following the Closing Date a letter of transmittal (with instructions for its use) to each Member of RFSP for the holder thereof to use in surrendering the certificates which represented his RFSP Shares (if certificated) or in exchange for a certificate representing the number of Parent Series A to which he is entitled. In lieu of using the Exchange Agent, the Parent may take such acts directly or through its counsel. All references to the Exchange Agent in this Section 2.10 shall include Parent.

(b) Parent shall not pay any dividend or make any distribution on Parent Series A (with a record date at or after the Effective Time) to any record holder of outstanding RFSP Shares until the holder surrenders for exchange his certificates (if the RFSP Shares are certificated) which represented such RFSP Shares or otherwise completes the letter of transmittal. Parent instead shall pay the dividend or make the distribution to the Exchange Agent in trust for the benefit of the holder pending surrender and exchange. Parent may cause the Exchange Agent to invest any cash the Exchange Agent receives from Parent as a dividend or distribution in a money market account or fund selected by the Exchange Agent. Parent may cause the Exchange Agent to pay over to Parent any net earnings with respect to the investments, and Parent shall replace promptly any cash which the Exchange Agent loses through investments. In no event, however, shall any holder of outstanding RFSP Shares be entitled to any interest or earnings on the dividend or distribution pending exchange of his certificates or satisfactory indemnity in the case of a lost certificate, if the RFSP Shares are certificated. Upon surrender to the Exchange Agent for cancellation of a certificate (if applicable) together with such letter of transmittal, duly executed, the RFSP Member shall be entitled to receive in exchange therefor a certificate representing that number of shares of Parent Series A into which the RFSP Shares shall have been converted at the Effective Time pursuant to this Section 2.10, and any certificate so surrendered shall forthwith be cancelled.

(c) Parent may cause the Exchange Agent to return any Parent shares of Series A and dividends and distributions thereon remaining unclaimed 180 days after the Effective Time, and thereafter each remaining record holder of outstanding RFSP Shares shall be entitled to look to Parent (subject to abandoned property, escheat, and other similar Laws) as a general creditor thereof with respect to Parent Series A and dividends and distributions thereon to which he is entitled upon surrender of his certificates.

(d) Parent shall pay all charges and expenses of the Exchange Agent.

(e) From and after the Effective Time, the transfer books of RFSP shall be closed and no transfer of RFSP Shares, or instruments convertible into or exchangeable for RFSP Shares, shall thereafter be made. If, after the Effective Time certificates, if any, formerly representing RFSP Shares, or instruments convertible into or exchangeable for RFSP Shares, are presented to Parent, they shall be canceled and exchanged for certificates representing Parent Series A or other securities as set forth in this Agreement.

2.11 In addition to the legend referring to no registration under the Securities Act, all Series A certificates shall have a legend to the effect that the shares are subject to this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF RFSP

RFSP represents and warrants to Cocrystal and Parent that the statements contained in this Article III are true and correct as of the date hereof and will be true and correct as of the Closing Date, except as modified by the Disclosure Schedules of RFSP attached to this Agreement.

3.1 Power and Authority of RFSP. RFSP has the requisite power, authority and capacity to enter into this Agreement and any ancillary agreements contemplated by this Agreement, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. All corporate action on the part of RFSP, its officers, directors, managers and Members necessary for the authorization of this Agreement and any ancillary agreements contemplated by this Agreement, the performance of all obligations of RFSP hereunder and thereunder at the Closing Date has been taken. This Agreement and any ancillary agreements contemplated by this Agreement have been duly and validly executed and delivered by RFSP and constitutes the legal, valid and binding obligation of RFSP, enforceable against it in accordance with their terms.

3.2 Organization and Qualification of RFSP. RFSP is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Georgia and has full power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as it has been and is currently conducted. Schedule 3.2 sets forth each jurisdiction in which RFSP is licensed or qualified to do business, and RFSP is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business as currently conducted makes such licensing or qualification necessary, except where the failure to be licensed or qualified, individually or in the aggregate, does not have a Material Adverse Effect.

3.3 Capitalization.

(a) The authorized and outstanding membership interests of RFSP is listed on Schedule 3.3 All of the RFSP Shares have been duly authorized, are validly issued, fully paid and non-assessable, and the RFSP Shares listed on Schedule 3.3 are owned of record and beneficially by the Persons listed, free and clear of all Encumbrances. The rights, preferences, privileges and restrictions of the RFSP Shares are as stated in RFSP's Articles of Organization or Operating Agreement.

(b) All of the outstanding RFSP Shares were issued in compliance with applicable Laws. None of the RFSP Shares were issued in violation of any agreement, arrangement or commitment to which any of the RFSP Members is a party or is subject to or in violation of any preemptive or similar rights of any Person.

(c) Except as disclosed on Schedule 3.3, there are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the RFSP Shares or obligating RFSP to issue or sell, including currently or prospectively, and whether absolute, deferred, contingent or otherwise conditioned, any RFSP Shares of, or any other securities or interest in, RFSP. RFSP does not have outstanding or authorized any stock appreciation, phantom stock, profit participation or similar rights. There are no (i) voting trusts, stockholder or Member agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the RFSP Shares and (ii) except as disclosed on Schedule 3.3 any preemptive rights or any other rights to participate with respect to any issuances of the securities of RFSP or any right to participate in any subsequent financings of RFSP.

3.4 No Subsidiaries. RFSP does not own any Subsidiaries. RFSP does not own or control any equity security or other interest of any other corporation, partnership, limited liability company or other business entity. RFSP is not a participant in any joint venture, partnership, limited liability company or similar arrangement. Since its inception, RFSP has not consolidated or merged with, acquired all or substantially all of the assets of, or acquired the stock of or any interest in any corporation, partnership, limited liability company or other business entity.

3.5 No Conflicts; Consents. The execution, delivery and performance by RFSP, and the consummation of the transactions contemplated hereby, do not: (a) conflict with or result in a violation or breach of, or default under, any provision of the Articles of Organization or Operating Agreement of RFSP; (b) conflict with or result in a violation or breach of any provision of any Contract including any loan agreement or lease or governmental order applicable to RFSP; (c) require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate, modify or cancel any Contract to which RFSP is a party or by which RFSP is bound or to which any of its respective properties and assets are subject (including any Material Contract) or any permit affecting the properties, assets or business of RFSP; or (d) result in the creation or imposition of any Encumbrance other than Permitted Encumbrances on any properties or assets of RFSP. No consent, approval, permit, governmental order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to RFSP in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, other than the consent of its Members. RFSP is not in violation or default of any term of its Articles of Organization or Operating Agreement, each as amended, or of any provision of any mortgage, indenture, contract, lease, agreement, instrument or contract to which it is party or by which it is bound or of any judgment, decree, order or writ other than any such violation that would not have a material adverse effect on RFSP.

3.6 Financial Statements.

(a) Complete copies of RFSP's audited financial statements consisting of the balance sheet of RFSP as of December 31 st in each of the years ended December 31, 2013 and 2012 and the related statements of income and retained earnings, stockholders' equity and cash flow for the years then ended (the "RFSP Audited Financial Statements"), the balance sheet of RFSP as of September 30, 2014, and the related statements of income and retained earnings, stockholders' equity and cash flow for the nine-month period then ended and an RFSP balance sheet dated as of November 18, 2014 (the "Interim RFSP Financial Statements" and together with the Audited Financial Statements, the "RFSP Financial Statements") have been delivered to Cocrystal. The RFSP Financial Statements have been prepared in accordance with applied on a consistent basis throughout the periods involved, subject, in the case of the Interim RFSP Financial Statements, to normal and recurring year-end adjustments (none of which will have a Material Adverse Effect), except for the required footnote disclosures. The RFSP Financial Statements are based on the books and records of RFSP, and fairly present in all material respects the financial condition of RFSP as of the respective dates they were prepared and the results of the operations of RFSP for the periods indicated. The balance sheet of RFSP as of December 31, 2013 is referred to herein as the "RFSP Balance Sheet" and the date thereof as the "RFSP Balance Sheet Date" and the balance sheet of RFSP as of September 30, 2014 is referred to herein as the "Interim RFSP Balance Sheet." RFSP maintains a standard system of accounting established and administered in accordance with GAAP. In exchange for a $100,000 capital contribution to be made by or on behalf of Dr. Raymond Schinazi, Cocrystal accepts the financial condition of RFSP as reflected in the Schedules to this Agreement and the Interim RFSP Financial Statements.

(b) RFSP maintains a system of internal controls sufficient to provide reasonable assurance that (i) transactions are executed with management's authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's authorization, and (iv) the recorded amount for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences. There are no significant deficiencies or material weaknesses in the design or operation of RFSP's internal controls, and RFSP has not been informed by its independent auditors, accountants, consultants or others involved in the review of internal controls that any such significant deficiencies or material weaknesses exist, which could adversely affect RFSP's ability to record, process, summarize and report financial data. There is no fraud in connection with the RFSP Financial Statements, whether or not material, that involves management or other employees who have a significant role in RFSP's internal controls.

3.7 Undisclosed Liabilities. RFSP has no material liabilities and, to the best of its knowledge no material contingent liabilities (the "Liabilities"), except (a) those which are adequately reflected or reserved against in the Interim RFSP Balance Sheet as of the RFSP Balance Sheet Date, and (b) those which have been incurred in the ordinary course of business since the Interim RFSP Balance Sheet Date and which are not, individually or in the aggregate, material in amount.

3.8 Absence of Certain Changes, Events and Conditions. Since the RFSP Balance Sheet Date, and other than in the ordinary course of business, there has not been, with respect to RFSP, any:

(a) event, occurrence or development that has had a Material Adverse Effect;

(b) amendment of the Operating Agreement or other organizational documents of RFSP;

(c) split, combination, reclassification, or recapitalization of the RFSP Shares;

(d) issuance, sale or other disposition of any of RFSP Shares, or grant of any RFSP Options or other rights to purchase or obtain (including upon conversion, exchange or exercise) any of its equity interests;

(e) declaration or payment of any dividends or distributions on or in respect of any of the RFSP Shares or redemption, purchase or acquisition of the RFSP Shares;

(f) material change in any method of accounting or accounting practice of RFSP, except as required by GAAP or as disclosed in the notes to the Financial Statements;

(g) material change in RFSP's cash management practices and its policies, practices and procedures with respect to collection of accounts receivable, establishment of reserves for uncollectible accounts, accrual of accounts receivable, inventory control, prepayment of expenses, payment of trade accounts payable, accrual of other expenses, deferral of revenue and acceptance of customer deposits;

(h) entry into any Contract that would constitute a Material Contract;

(i) incurrence, assumption or guarantee of any indebtedness for borrowed money except unsecured current obligations and Liabilities incurred in the ordinary course of business;

(j) transfer, assignment, sale or other disposition of any of the assets shown or reflected in the Balance Sheet or cancellation of any debts or entitlements except as incurred in the ordinary course of business;

(k) sale, assignment, or exclusive license or transfer of any patents, trademarks, copyrights, trade secrets or other intangible assets

(l) material damage, destruction or loss (whether or not covered by insurance) to its property;

(m) any capital investment in, or any loan to, any other Person;

(n) acceleration, termination, material modification to or cancellation of any Material Contract (including, but not limited to, any Material Contract) to which RFSP is a party or by which it is, or its assets are, bound;

(o) any material capital expenditures;

(p) imposition of any Encumbrance upon any of RFSP properties, the RFSP Shares or assets, tangible or intangible;

(q) (i) grant of any bonuses, whether monetary or otherwise, or increase in any wages, salary, severance, pension or other compensation or benefits in respect of its Members, employees, officers, directors, independent contractors or consultants, other than as provided for in any written agreements or required by applicable Law, (ii) change in the terms of employment for any employee or any termination of any employees for which the aggregate costs and expenses exceed $10,000, or (iii) action to accelerate the vesting or payment of any compensation or benefit for any employee, officer, director, independent contractor or consultant;

(r) adoption, modification or termination of any: (i) employment, severance, retention or other agreement with any current or former employee, officer, director, independent contractor or consultant, (ii) Benefit Plan or (iii) collective bargaining or other agreement with a Union, in each case whether written or oral;

(s) any loan to (or forgiveness of any loan to), or entry into any other transaction with, any of its stockholders, directors, officers and employees or any Affiliate of any of the foregoing;

(t) entry into a new line of business or abandonment or discontinuance of existing lines of business;

(u) adoption of any plan of merger, consolidation, reorganization, liquidation or dissolution or filing of a petition in bankruptcy under any provisions of federal or state bankruptcy Law or consent to the filing of any bankruptcy petition against it under any similar Law;

(v) purchase, lease or other acquisition of the right to own, use or lease any property or assets for an amount in excess of $100,000, individually (in the case of a lease, per annum) or $200,000 in the aggregate (in the case of a lease, for the entire term of the lease, not including any option term), except for purchases of inventory or supplies in the ordinary course of business;

(w) acquisition by merger or consolidation with, or by purchase of a substantial portion of the assets or capital stock of, or by any other manner, any business or any Person or any division thereof;

(x) action by RFSP to make, change or rescind any Tax election, amend any Tax Return or take any position on any Tax Return, take any action, omit to take any action or enter into any other transaction that would have the effect of increasing the Tax liability or reducing any Tax asset of RFSP in respect of any post-closing tax period; or

(y) any Contract, arrangement or commitment to do any of the foregoing, or any action or omission that would result in any of the foregoing.

3.9 Material Contracts.

(a) Schedule 3.9 lists each of the following Contracts of RFSP (such Contracts, together with all Contracts concerning the occupancy, management or operation of any real property and all Contracts relating to Intellectual Property set forth in Schedule 3.12, being ("Material Contracts"):

(i) each Contract of RFSP involving aggregate consideration in excess of $100,000 and which, in each case, cannot be cancelled by RFSP without penalty or without more than 90 days' notice, or which automatically renews unless notice of non-renewal is given;

(ii) all supply Contracts that require RFSP to purchase its total requirements of any product from a third party or that contain "take or pay" provisions;

(iii) all Contracts that provide for the indemnification by RFSP of any Person or the assumption of any Tax, environmental or other Liability of any Person;

(iv) all Contracts that relate to the acquisition or disposition of any business, a material amount of capital stock or equity interests or assets of any other Person or any real property (whether by merger, sale of capital stock, sale of assets or otherwise);

(v) all broker, distributor, dealer, manufacturer's representative, franchise, agency, sales promotion, market research, marketing consulting and advertising Contracts to which RFSP is a party;

(vi) all employment agreements and Contracts with independent contractors or consultants (or similar arrangements) to which RFSP is a party and which are not cancellable without a penalty of $50,000 or more or without more than 90 days' notice;

(vii) except for Contracts relating to trade receivables, all Contracts relating to indebtedness (including, without limitation, guarantees) of RFSP;

(viii) all Contracts with any lender or factor;

(ix) all Contracts with any Governmental Authority to which RFSP is a party;

(x) all Contracts that limit or purport to limit the ability of RFSP to compete in any line of business or with any Person or in any geographic area or during any period of time;

(xi) any Contracts to which RFSP is a party that provide for any joint venture, partnership or similar arrangement by RFSP;

(xii) all Contracts between or among RFSP on the one hand and any Affiliate of RFSP on the other hand;

(xiii) all collective bargaining agreements or Contracts with any Union to which RFSP is a party; and

(xiv) any other Contract that is material to RFSP and not previously disclosed pursuant to this Section 3.9.

(b) Each Material Contract is valid and binding on RFSP in accordance with its terms and is in full force and effect. Cocrystal has no knowledge that any other party thereto is in breach of or default under (or is alleged to be in breach of or default under), or has provided or received any notice of any intention to terminate or modify, any Material Contract. No event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of default under any Material Contract or result in a termination or modification thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. Complete and correct copies of each Material Contract (including all modifications, amendments and supplements thereto and waivers thereunder) have been made available to Cocrystal.

3.10 Title to Assets; Real Property.

(a) RFSP has good and valid (and, in the case of owned real property, good and marketable fee simple) title to, or a valid leasehold interest in, all real property and personal property and other assets reflected in the RFSP Audited Financial Statements or acquired after the RFSP Balance Sheet Date, other than properties and assets sold or otherwise disposed of in the ordinary course of business. All such properties and assets (including leasehold interests) are free and clear of Encumbrances except for the following (collectively referred to as "Permitted Encumbrances") encumbrances:

(i) those items set forth in Schedule 3.10;

(ii) liens for Taxes not yet due and payable or being contested in good faith by appropriate procedures and for which there are adequate accruals or reserves on the Balance Sheet;

(iii) mechanics, carriers, workmen, repairmen or other like liens arising or incurred in the ordinary course of business or amounts that are not delinquent and which are not, individually or in the aggregate, material to the business of RFSP;

(iv) easements, rights of way, zoning ordinances and other similar encumbrances affecting real property which are not, individually or in the aggregate, material to the business of RFSP; or

(v) other than with respect to owned real property, liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business which are not, individually or in the aggregate, material to the business of RFSP.

(b) Schedule 3.10 lists (i) the street address of each parcel of real property; (ii) if such property is leased or subleased by RFSP, the landlord under the lease, the rental amount currently being paid, and the expiration of the term of such lease or sublease for each leased or subleased property; and (iii) the current use of such property. With respect to owned real property, RFSP has delivered or made available to Cocrystal true, complete and correct copies of the deeds and other instruments (as recorded) by which RFSP acquired such real property, and copies of all title Insurance Policies, opinions, abstracts and surveys in the possession of RFSP and relating to the real property. With respect to leased real property, RFSP has delivered or made available to Cocrystal true, complete and correct copies of any leases affecting the real property. RFSP is not a sublessor or grantor under any sublease or other instrument granting to any other Person any right to the possession, lease, occupancy or enjoyment of any leased real property. The use and operation of the real property in the conduct of RFSP's business does not violate in any material respect any Law, covenant, condition, restriction, easement, license, permit or agreement. No material improvements constituting a part of the real property encroach on real property owned or leased by a Person other than RFSP. There are no Actions pending nor, to RFSP knowledge, threatened in writing against or affecting the real property or any portion thereof or interest therein in the nature or in lieu of condemnation or eminent domain proceedings.

3.11 Condition and Sufficiency of Assets. Except as set forth in Schedule 3.11, the buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property of RFSP are structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property currently owned or leased by RFSP, together with all other properties and assets of RFSP, are sufficient for the continued conduct of RFSP's business after the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the business of RFSP as currently conducted.

3.12 Intellectual Property.

(a) "Intellectual Property" means all of the following and similar intangible property and related proprietary rights, interests and protections, however arising, pursuant to the Laws of any jurisdiction throughout the world, including all such property (1) that is owned by RFSP or Cocrystal, as the case may be, or (2) in which RFSP or Cocrystal, as the case may be, holds exclusive or non-exclusive rights or interests granted by license from other Persons ("Licensed Intellectual Property"), including all:

(i) trademarks, service marks, trade names, brand names, logos, trade dress and other proprietary indicia of goods and services, whether registered or unregistered, and all registrations and applications for registration of such trademarks, including intent-to-use applications, all issuances, extensions and renewals of such registrations and applications and the goodwill connected with the use of and symbolized by any of the foregoing;

(ii) Internet domain names, whether or not trademarks, registered in any top-level domain by any authorized private registrar or Governmental Authority;

(iii) original works of authorship in any medium of expression, whether or not published, all copyrights (whether registered or unregistered), all registrations and applications for registration of such copyrights, and all issuances, extensions and renewals of such registrations and applications;

(iv) confidential information, formulas, designs, devices, technology, know-how, research and development, inventions, methods, processes, compositions and other trade secrets, whether or not patentable; and

(v) designs and inventions, design, plant and utility patents, letters patent, utility models, pending patent applications and provisional applications and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations and renewals of such patents and applications.

(b) Schedule 3.12 lists all RFSP's Intellectual Property that is subject to any issuance, registration, application or other filing by, to or with any Governmental Authority or authorized private registrar in any jurisdiction (collectively, the "Intellectual Property Registrations"), including registered trademarks, domain names and copyrights, issued and reissued patents and pending applications for any of the foregoing that are reasonably believed by RFSP to be used in or necessary for RFSP's current or planned business or operations. All required filings and fees related to the Intellectual Property Registrations have been timely filed with and paid to the relevant Governmental Authorities and authorized registrars, and, to RFSP's knowledge as of the Effective Date, all Intellectual Property Registrations are otherwise in good standing. RFSP has provided Cocrystal with true and complete copies of all filed patent applications within the Intellectual Property Registrations.

(c) With respect to Intellectual Property owned by RFSP, to RFSP's knowledge as of the Effective Date, RFSP owns, exclusively or jointly with other Persons, all right, title and interest in and to such Intellectual Property, free and clear of Encumbrances. Without limiting the generality of the foregoing, RFSP has entered into binding, written agreements with every current and former employee of RFSP, and with every current and former independent contractor (other than providers of professional services), whereby such employees and independent contractors (i) assign to RFSP any ownership interest and right they may have in RFSP Intellectual Property; and (ii) acknowledge RFSP's exclusive ownership of all RFSP Intellectual Property. RFSP has provided Cocrystal with true and complete copies of all such agreements. To RFSP's knowledge as of the Effective Date, RFSP is in full compliance with all legal requirements applicable to RFSP's Intellectual Property and RFSP's ownership and use thereof.

(d) Schedule 3.12 lists all licenses, sublicenses and other agreements whereby RFSP is granted rights, interests and authority, whether on an exclusive or non-exclusive basis, with respect to any Licensed Intellectual Property that is used in or necessary for RFSP's current or planned business or operations. RFSP has provided Cocrystal with true and complete copies of all such agreements. All such agreements are valid, binding and enforceable between RFSP and the other parties thereto, and, to RFSP's knowledge as of the Effective Date, RFSP and such other parties are in full compliance with the terms and conditions of such agreements.

(e) To RFSP's knowledge as of the Effective Date, RFSP's Intellectual Property and Licensed Intellectual Property as currently owned, licensed or used by RFSP, and RFSP's conduct of its business as currently conducted have not, and will not to RFSP's knowledge, violated or misappropriated the Intellectual Property of any Person. RFSP has not received any communication, and no Action has been instituted, settled or, to RFSP's knowledge as of the Effective Date, threatened that alleges any such infringement, violation or misappropriation, and none of RFSP's Intellectual Property are subject to any outstanding governmental order.

(f) Schedule 3.12 lists all licenses, sublicenses and other agreements pursuant to which RFSP grants rights or authority to any Person with respect to any RFSP Intellectual Property or Licensed Intellectual Property. RFSP has provided Cocrystal with true and complete copies of all such agreements. All such agreements are valid, binding and enforceable between RFSP and the other parties thereto, and RFSP and such other parties are in full compliance with the terms and conditions of such agreements. RFSP has not received any communication alleging that any Person has infringed, violated or misappropriated, or is infringing, violating or misappropriating, any RFSP Intellectual Property.

3.13 Suppliers. Schedule 3.13 sets forth (i) each supplier to whom RFSP has paid consideration for goods or services rendered in an amount greater than or equal to $100,000 for any of the two most recent fiscal years, or is expected to reach or exceed $100,000 in 2014 (collectively, the "Material Suppliers"); and (ii) the amount of purchases from each Material Supplier during such periods. RFSP has not received any notice and has no reason to believe, that any of its Material Suppliers has ceased, or intends to cease, to supply goods or services to RFSP or to otherwise terminate or modify its relationship with RFSP, including increasing any prices.

3.14 Insurance. Schedule 3.14 sets forth a true and complete list of all of RFSP's current policies or binders of fire, liability, product liability, umbrella liability, health, real and personal property, workers' compensation, vehicular, directors' and officers' liability, fiduciary liability and other casualty and property insurance maintained by RFSP and relating to the assets, business, operations, employees, officers and directors of RFSP (collectively, the "Insurance Policies") and true and complete copies of such Insurance Policies have been made available to Cocrystal. Such Insurance Policies are in full force and effect and shall remain in full force and effect following the consummation of the transactions contemplated by this Agreement. Neither RFSP nor any of its Affiliates has received any written notice of (or has knowledge of) any cancellation of, premium increase with respect to, or alteration of coverage under, any of such Insurance Policies. All premiums due on such Insurance Policies have either been paid or, if due and payable prior to Closing, will be paid prior to Closing in accordance with the payment terms of each Insurance Policy. The Insurance Policies do not provide for any retrospective premium adjustment or other experience-based liability on the part of RFSP. All such Insurance Policies (a) are valid and binding in accordance with their terms; (b) are provided by carriers who are financially solvent; and (c) have not been subject to any lapse in coverage. Except as set forth on Schedule 3.14, there are no Claims related to the business of RFSP pending under any such Insurance Policies as to which coverage has been questioned, denied or disputed or in respect of which there is an outstanding reservation of rights. There is no in default under any provision contained in any Insurance Policy. The Insurance Policies are of the type and in the amounts customarily carried by Persons conducting a business similar to RFSP and are sufficient for compliance with all applicable Laws and Contracts to which RFSP is a party or by which it is bound.

3.15 Legal Proceedings; Governmental Orders.

(a) Except as set forth in Schedule 3.15, there are no Actions pending or, to RFSP's knowledge, threatened in writing, against RFSP that would reasonably be expected to result, either individually or in the aggregate, in any material adverse change in the assets, condition, affairs or prospects of RFSP, financially or otherwise, or any change in the current equity ownership of RFSP or that questions the validity of this Agreement or any ancillary agreements contemplated by this Agreement or the right of RFSP to enter into any of such agreements, or to consummate the transactions contemplated hereby or thereby. The foregoing includes, without limitation, Actions pending or, to RFSP's knowledge, threatened in writing involving the prior employment of any of RFSP's employees, their use in connection with RFSP's business of any information or techniques allegedly proprietary to any of their former employers, or their obligations under any agreements with prior employers.

(b) RFSP is not a party or to its knowledge subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality.

(c) There is no investigation, inquiry or similar Governmental Authority proceeding of RFSP currently pending.

(d) There is no Action which RFSP intends to initiate against any Person.

3.16 Compliance with Laws; Permits.

(a) Except as set forth in Schedule 3.16, RFSP has complied, and is now complying, in all material respects with all Laws applicable to it or its business, properties or assets.

(b) All material permits required for RFSP to conduct its business have been obtained by it and are valid and in full force and effect. All fees and charges with respect to such permits as of the date hereof have been paid in full. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any material permit set forth in Schedule 3.16.

3.17 Regulatory Compliance.

(a) RFSP is in material compliance with all applicable Laws, rules, regulations, and policies administered or enforced by the FDA, the U.S. Drug Enforcement Administration, the U.S. Department of Health and Human Services ("HHS"), the Centers for Medicare and Medicaid Services, the HHS Office of Inspector General, and any other Governmental Authority that regulates the development of pharmaceutical or medical device products in any jurisdiction, including, without limitation, relating to state or federal anti-kickback sales and marketing practices, off-label promotion, government health care program price reporting, good clinical practices, good manufacturing practices, good laboratory practices, advertising and promotion, pre- and post-marketing adverse drug experience and adverse drug reaction reporting, and all other pre- and post-marketing reporting requirements, as applicable. In addition, RFSP is operating in material compliance with, such permits required for the conduct of its business (collectively, the "Regulatory Permits"). RFSP has fulfilled and performed all of their material obligations with respect to the Regulatory Permits, and, to the knowledge of RFSP, no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any other material impairment of the rights of the holder of any Regulatory Permit. RFSP has operated and is in compliance in all material respects with applicable statutes and implementing regulations administered or enforced by the FDA or any other applicable Governmental Authority. RFSP has not received notice of any pending or threatened Claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other Action from the FDA or any other applicable Governmental Authority alleging that any operation or activity of RFSP or any Subsidiary is or has been in violation of any applicable Law.

(b) Schedule 3.17 lists each product developed, or licensed by RFSP. RFSP does not have any material liability arising out of any injury to individuals or damage to property arising from the products.

(c) RFSP has obtained all the currently applicable drug applications and drug submissions, or similar registrations or submissions required for the products and all amendments and supplements thereto, and all other material permits required by the FDA to conduct the business as it is currently conducted (the "Regulatory Approvals"). All of the Regulatory Approvals required for its business have been duly and validly issued and are in full force and effect, and RFSP is in material compliance with each such permit held by or issued to them. Except as listed on Schedule 3.17, RFSP is the sole and exclusive owner of the Regulatory Approvals and holds all right, title and interest in and to all such Regulatory Approvals. RFSP has not granted any third party any right or license to use, access or reference any of the Regulatory Approvals, including without limitation, any of the know-how contained in any of the Regulatory Approvals or rights (including any regulatory exclusivities) associated with each such Regulatory Approvals.

(d) There is no Action by any Governmental Authority pending or, to the knowledge of RFSP, or any of its Affiliates, threatened seeking the recall of any of the products or the revocation or suspension of any Regulatory Approval. RFSP has made available to Cocrystal complete and correct copies of all Regulatory Approvals. In addition, (i) RFSP has made available to Cocrystal a complete and correct copy of the product data; (ii) to the knowledge of RFSP, all applicable Laws relating to the preparation and submission of the Regulatory Approvals to the relevant regulatory authorities have been complied with; (iii) to the knowledge of RFSP, it has filed with the relevant Governmental Authorities all required material notices, supplemental applications, and annual or other reports, including adverse experience reports, with respect to the Regulatory Approvals.

(e) Schedule 3.17 lists all product registrations which are pending or maintained by RFSP and with respect to pending product registrations, the phase of clinical development of the products which are the subject thereof. A true and complete copy of each such product registration has been previously delivered to Cocrystal.

(f) RFSP has no knowledge of any serious adverse events associated with the use of products required to be reported to the FDA that have not been reported to the FDA in accordance with applicable Law. Schedule 3.17 lists all (i) products which since October 1, 2012 have been recalled, withdrawn or suspended by RFSP, whether voluntarily or otherwise, (ii) without limiting the generality of Section 3.17, completed or to the knowledge of RFSP, pending proceedings seeking the recall, withdrawal, suspension or seizure of any product, and (iii) regulatory letters, warning letters, and letters of adverse findings received since October 1, 2011 by RFSP or, to the knowledge of RFSP, any of its agents relating to RFSP or any of the products, copies of which have been delivered to Cocrystal.

(g) To the knowledge of RFSP, and except as set forth in Schedule 3.17 or as to which adequate reserves have been established, there exists no set of facts: (i) which could furnish a reasonable basis for the recall, withdrawal or suspension of any material product registration, product license, export license or other license, approval or consent of any domestic or foreign Governmental Authority with respect to RFSP or any of the products; or (ii) which could furnish a reasonable basis for the recall, withdrawal or suspension of any product from the market, the termination or suspension of any clinical testing of any product.

(h) Reserved.

(i) RFSP is and has been in material compliance with all Laws requiring the maintenance or submission of reports or records under requirements administered by the FDA or any other Governmental Authority. Neither RFSP, nor any of its respective employees or agents, have made any untrue or fraudulent statements of material facts to the FDA or any other applicable Governmental Authorities, or in any records and documentation prepared or maintained to comply with the applicable Laws, or failed to disclose a fact required to be disclosed to the FDA or any other similar Governmental Authorities.

(j) Neither RFSP, nor any of its Members, officers, directors, or respective Affiliates, has been convicted of any crime or engaged in any conduct that could result or resulted in debarment, exclusion or disqualification by the FDA or any other Governmental Authority, and there are no proceedings pending or, to the knowledge of RFSP threatened that reasonably might be expected to result in criminal or civil liability or debarment, exclusion or disqualification by the FDA or any other Governmental Authority. RFSP has not received written notice of or been subject to any other enforcement action involving the FDA or any other Governmental Authorities, including any suspension, consent decree, notice of criminal investigation, indictment, sentencing memorandum, plea agreement, court order or target or no-target letter, and none of the foregoing are pending or, to the knowledge of RFSP, threatened in writing against RFSP. Neither RFSP, nor any of its Members, officers, directors or employees has committed any act, made any statement or failed to make any statement that would reasonably be expected to provide a basis for the FDA to invoke its policy with respect to "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" or for any other Governmental Authority to invoke any similar policy.

(k) True and complete copies of all information, data, protocols, Study reports, safety reports and/or other relevant documents and materials have been made available to Cocrystal.

(l) RFSP has not generated any revenue from the sale of products or services.

3.18 Compliance with Environmental Laws. RFSP is in material compliance with all applicable environmental Laws. Except as set forth in Schedule 3.18, to RFSP's knowledge, there have been no governmental claims, citations, notices of violation, judgments, decrees or orders issued by any Governmental Authority against RFSP alleging impairment or damage, injury or adverse effect to the environment or public health and, to the knowledge of RFSP, there have been no private complaints with respect to any such matters. To RFSP's knowledge, there is no material condition relating to any properties (including real property) of RFSP that would require any type of remediation, clean-up, response or other action under applicable environmental Laws and RFSP has materially complied with environmental laws in the generation, treatment, storage and disposal of toxic and hazardous substances, as defined under any applicable environmental Laws.

3.19 Employee Benefit Matters.

(a) Schedule 3.19 contains a true and complete list of each material pension, benefit, retirement, compensation, profit-sharing, deferred compensation, incentive, performance award, phantom equity, stock or stock-based, change in control, retention, severance, vacation, paid time off, fringe-benefit and other similar agreement, plan, policy, program or arrangement (and any amendments thereto), in each case whether or not reduced to writing and whether funded or unfunded, including each "employee benefit plan" within the meaning of Section 3(3) of ERISA, whether or not tax-qualified and whether or not subject to ERISA, which is or has been maintained, sponsored, contributed to, or required to be contributed to by RFSP for the benefit of any current or former employee, officer, director, retiree, independent contractor or consultant of RFSP or any spouse or dependent of such individual, or under which RFSP has or may have any Liability, or with respect to which Cocrystal or any of their Affiliates would reasonably be expected to have any Liability, contingent or otherwise (as listed on Schedule 3.19, each material benefit plan, a "Benefit Plan").

(b) With respect to each material Benefit Plan, RFSP has made available to Cocrystal accurate, current and complete copies of each of the following: (i) where the Benefit Plan has been reduced to writing, the plan document together with all amendments; (ii) where the Benefit Plan has not been reduced to writing, a written summary of all material plan terms; (iii) where applicable, copies of any trust agreements or other funding arrangements, custodial agreements, insurance policies and contracts, administration agreements and similar agreements, and investment management or investment advisory agreements, now in effect or required in the future as a result of the transactions contemplated by this Agreement or otherwise; (iv) copies of any summary plan descriptions, summaries of material modifications, employee handbooks and any other written communications (or a description of any oral communications) relating to any Benefit Plan; (v) in the case of any Benefit Plan that is intended to be qualified under Section 401(a) of the Code, a copy of the most recent determination, opinion or advisory letter from the Internal Revenue Service; (vi) in the case of any Benefit Plan for which a Form 5500 is required to be filed, a copy of the most recently filed Form 5500, with schedules attached; (vii) actuarial valuations and reports related to any Benefit Plans with respect to the two most recently completed plan years; and (viii) copies of material notices, letters or other correspondence from the Internal Revenue Service, Department of Labor or Pension Benefit Guaranty Corporation relating to the Benefit Plan.

(c) Each Benefit Plan (other than any multiemployer plan within the meaning of Section 3(37) of ERISA (each a "Multiemployer Plan")) has been established, administered and maintained in accordance with its material terms and in material compliance with all applicable Laws (including ERISA and the Code). Each Benefit Plan that is intended to be qualified under Section 401(a) of the Code (a "Qualified Benefit Plan") is so qualified and has received a favorable and current determination letter from the Internal Revenue Service, or with respect to a prototype plan, can rely on an opinion letter from the Internal Revenue Service to the prototype plan sponsor, to the effect that such Qualified Benefit Plan is so qualified and that the plan and the trust related thereto are exempt from federal income Taxes under Sections 401(a) and 501(a), respectively, of the Code, and nothing has occurred that could reasonably be expected to cause the revocation of such determination letter from the Internal Revenue Service or the unavailability of reliance on such opinion letter from the Internal Revenue Service, as applicable, nor has such revocation or unavailability been threatened. Nothing has occurred with respect to any Benefit Plan that has subjected or could reasonably be expected to subject RFSP to a penalty under Section 502 of ERISA or to Tax or penalty under Section 4975 of the Code. All benefits, contributions and premiums relating to each Benefit Plan have been timely paid in accordance with the terms of such Benefit Plan and all applicable Laws and accounting principles, and all benefits accrued under any unfunded Benefit Plan have been paid, accrued or otherwise adequately reserved to the extent required by, and in accordance with, GAAP.

(d) Neither RFSP nor any of its ERISA Affiliates has (i) incurred or reasonably expects to incur, either directly or indirectly, any material Liability under Title I or Title IV of ERISA or related provisions of the Code or foreign Law relating to employee benefit plans; (ii) failed to timely pay premiums to the Pension Benefit Guaranty Corporation; (iii) withdrawn from any Benefit Plan; or (iv) engaged in any transaction which would give rise to liability under Section 4069 or Section 4212(c) of ERISA.

(e) With respect to each Benefit Plan (i) no such plan is a Multiemployer Plan, and all contributions required to be paid by RFSP or its ERISA Affiliates have been timely paid to the applicable Multiemployer Plan; (ii) no such plan is a "multiple employer plan" within the meaning of Section 413(c) of the Code or a "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA); (iii) no Action has been initiated by the Pension Benefit Guaranty Corporation to terminate any such plan or to appoint a trustee for any such plan; (iv) no such plan is subject to the minimum funding standards of Section 302 of ERISA or Section 412 of the Code; and (v) no "reportable event," as defined in Section 4043 of ERISA, has occurred with respect to any such plan.

(f) Except as required by applicable Law, no provision of any Benefit Plan or collective bargaining agreement could reasonably be expected to result in any limitation on Cocrystal or any of its Affiliates from amending or terminating any Benefit Plan. RFSP has no commitment or obligation and has not made any representations to any Member, employee, officer, director, independent contractor or consultant, whether or not legally binding, to adopt, amend or modify any Benefit Plan or any collective bargaining agreement, in connection with the consummation of the transactions contemplated by this Agreement or otherwise.

(g) Other than as required under Section 601 et. seq. of ERISA or other applicable Law, no Benefit Plan provides post-termination or retiree welfare benefits to any individual for any reason, and neither RFSP nor any of its ERISA Affiliates has any Liability to provide post-termination or retiree welfare benefits to any individual or ever represented, promised or contracted to any individual that such individual would be provided with post-termination or retiree welfare benefits.

(h) There is no pending or, to RFSP's knowledge, threatened in writing Action relating to a Benefit Plan (other than routine claims for benefits), and no Benefit Plan has within the three years prior to the date hereof been the subject of an examination or audit by a Governmental Authority or the subject of an application or filing under or is a participant in, an amnesty, voluntary compliance, self-correction or similar program sponsored by any Governmental Authority.

(i) There has been no amendment to, announcement by RFSP relating to, or change in employee participation or coverage under, any Benefit Plan or collective bargaining agreement that would increase the annual expense of maintaining such plan above the level of the expense incurred for the most recently completed fiscal year with respect to any director, officer, employee, independent contractor or consultant, as applicable. RFSP has no commitment or obligation and has not made any representations to any Member, director, officer, employee, independent contractor or consultant, whether or not legally binding, to adopt, amend or modify any Benefit Plan or any collective bargaining agreement.

(j) Each Benefit Plan that is subject to Section 409A of the Code has been operated in compliance with such section and all applicable regulatory guidance (including notices, rulings and proposed and final regulations).

(k) Each individual who is classified by RFSP as an independent contractor has been properly classified for purposes of participation and benefit accrual under each Benefit Plan.

(l) Neither the execution of this Agreement nor any of the transactions contemplated by this Agreement will (either alone or upon the occurrence of any additional or subsequent events): (i) entitle any current or former Member, director, officer, employee, independent contractor or consultant of RFSP to severance pay or any other payment; (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation due to any such individual; (iii) limit or restrict the right of RFSP to merge, amend or terminate any Benefit Plan; (iv) increase the amount payable under or result in any other material obligation pursuant to any Benefit Plan; or (v) result in "excess parachute payments" within the meaning of Section 280G(b) of the Code.

3.20 Employment Matters.

(a) Schedule 3.20 contains a list of all persons who are employees, independent contractors or consultants of RFSP as of the date hereof, and sets forth for each such individual the following: (i) name; (ii) title or position (including whether full or part time); (iii) hire date; (iv) current annual base compensation rate; (v) commission, bonus or other incentive-based compensation; and (vi) a description of the fringe benefits provided to each such individual as of the date hereof. Except as set forth in Schedule 3.20, as of the date hereof, all compensation, including wages, commissions and bonuses, payable to employees, independent contractors or consultants of RFSP for services performed on or prior to the date hereof have been paid in full (or accrued in full on the Interim Balance Sheet) and there are no outstanding agreements, understandings or commitments of RFSP with respect to any compensation, commissions or bonuses.

(b) RFSP is not a party to, bound by, or negotiating any collective bargaining agreement or other Contract with a union, works council or labor organization (collectively, a "Union"), and there is not any Union representing or purporting to represent any employee of RFSP, and no Union or group of employees is seeking or has sought to organize employees for the purpose of collective bargaining. There has never been, nor has there been any threat of, any strike, slowdown, work stoppage, lockout, concerted refusal to work overtime or other similar labor disruption or dispute affecting RFSP or any of its employees. RFSP has no duty to bargain with any Union.

(c) RFSP is and has been in material compliance with all applicable Laws pertaining to employment and employment practices, including all Laws relating to labor relations, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights or benefits, immigration, wages, hours, overtime compensation, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence and unemployment insurance. There are no Actions against RFSP pending, or to its knowledge, threatened in writing to be brought or filed, by or with any Governmental Authority or arbitrator in connection with the employment of any current or former applicant, employee, consultant, volunteer, intern or independent contractor of RFSP, including, without limitation, any claim relating to unfair labor practices, employment discrimination, harassment, retaliation, equal pay, wage and hours or any other employment related matter arising under applicable Laws.

3.21 Taxes. Except as set forth in Schedule 3.21:

(a) All material Tax Returns required to be filed on or before the Closing Date by RFSP have been, or will be, timely filed in all jurisdictions in which RFSP is required to file Tax Returns. Such Tax Returns are, or will be, true, complete and correct in all material respects. All Taxes due and owing by RFSP (whether or not shown on any Tax Return) have been, or will be, timely paid.

(b) RFSP has withheld and paid each Tax required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer, stockholder or other party, and complied with all information reporting and backup withholding provisions of applicable Law.

(c) No claim has been received by RFSP from any taxing authority in any jurisdiction where RFSP does not file Tax Returns that it is, or may be, subject to Tax by that jurisdiction.

(d) No extensions or waivers of statutes of limitations have been given or requested with respect to any Taxes of RFSP.

(e) The amount of RFSP's Liability for unpaid Taxes for all periods ending on or before December 31, 2013 does not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) reflected on the Financial Statements. The amount of RFSP's Liability for unpaid Taxes for all periods following the end of the recent period covered by the Financial Statements shall not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) as adjusted for the passage of time in accordance with the past custom and practice of RFSP (and which accruals shall not exceed comparable amounts incurred in similar periods in prior years).

(f) Schedule 3.21 sets forth:

(i) the taxable years of RFSP as to which the applicable statutes of limitations on the assessment and collection of Taxes have not expired;

(ii) those years for which examinations by the taxing authorities have been completed; and

(iii) those taxable years for which examinations by taxing authorities are presently being conducted.

(g) All deficiencies asserted, or assessments made, against RFSP as a result of any examinations by any taxing authority have been fully paid.

(h) RFSP is not a party to any Action by any taxing authority. There are no pending or threatened in writing Actions by any taxing authority.

(i) RFSP has delivered to Cocrystal copies of all federal, state, local and foreign income, franchise and similar income Tax Returns, examination reports, and statements of deficiencies assessed against, or agreed to by, RFSP for all tax periods ending after December 31, 2011.

(j) RFSP is not a party to, or bound by, any Tax indemnity, Tax sharing or Tax allocation agreement.

(k) RFSP is not a party to, or bound by, any closing agreement or offer in compromise with any taxing authority. For the purposes of this Section 3.21(k), the following agreements shall be disregarded: (i) commercially reasonable agreements providing for the allocation or payment of real property Taxes attributable to real property leased or occupied by RFSP and (ii) commercially reasonable agreements not primarily related to Taxes for the allocation or payment of personal property Taxes, sales or use Taxes or value added Taxes with respect to personal property leased, used, owned, purchased or sold in the ordinary course of business.

(l) No private letter rulings, technical advice memoranda or similar agreement or rulings have been requested, entered into or issued by any taxing authority with respect to RFSP.

(m) RFSP has not been a member of an affiliated, combined, consolidated or unitary Tax group for Tax purposes. RFSP has no Liability for Taxes of any Person (other than RFSP) under Treasury Regulations Section 1.1502-6 (or any corresponding provision of state, local or foreign Law), as transferee or successor, or otherwise.

(n) RFSP has not agreed to make, nor is it required to make, any adjustment under Sections 481(a) or 263A of the Code or any comparable provision of state, local or foreign Tax Laws by reason of a change in accounting method or otherwise. RFSP has not taken any action that could defer a Liability for Taxes of RFSP from any pre-closing tax period to any post-closing tax period.

(o) RFSP is not a "foreign person" as that term is used in Treasury Regulations Section 1.1445-2. RFSP is not, nor has it been, a United States real property holding corporation (as defined in Section 897(c)(2) of the Code) during the applicable period specified in Section 897(c)(1)(a) of the Code.

(p) RFSP has not been a "distributing corporation" or a "controlled corporation" in connection with a distribution described in Section 355 of the Code.

(q) RFSP is not, and has not been, a party to, or a promoter of, a "listed transaction" within the meaning of Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.6011-4(b).

(r) There is currently no limitation on the utilization of net operating losses, capital losses, built-in losses, Tax credits or similar items of RFSP under Sections 269, 382, 383, 384 or 1502 of the Code and the Treasury Regulations thereunder (and comparable provisions of state, local or foreign Law).

(s) Schedule 3.21 sets forth all foreign jurisdictions in which RFSP is subject to Tax, is engaged in business or has a permanent establishment. RFSP has not entered into a gain recognition agreement pursuant to Treasury Regulations Section 1.367(a)-8. RFSP has not transferred an intangible the transfer of which would be subject to the rules of Section 367(d) of the Code.

(t) None of the assets of RFSP is property that RFSP is required to treat as being owned by any other person pursuant to the so-called "safe harbor lease" provisions of former Section168(f)(8) of the Code.

(u) RFSP is a limited liability company which is taxed as a partnership for federal income tax purposes. RFSP has been taxed as a partnership for federal income tax purposes at all times since the date of organization.

3.22 Books and Records. The minute books and Member record books of RFSP, if any, all of which have been made available to Cocrystal, are complete and correct. The minute books of RFSP contain accurate and complete records of all meetings, and actions taken by written consent of, the managers, the Board of Directors and any committees of the Board of Directors of RFSP, and no meeting, or action taken by written consent, of any such, Persons or the Members has been held for which minutes have not been prepared and are not contained in such minute books. At the Closing, all of those books and records will be in the possession of RFSP.

3.23 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of RFSP.

3.24 Foreign Corrupt Practices Act. In connection with RFSP's business, RFSP and its Affiliates have complied with the Foreign Corrupt Practices Act, 15 U.S.C. 78dd-1 et seq. and rules, regulations, codes, plans, injunctions, judgments, orders, decrees, rulings, and charges thereunder of federal, state, local, and foreign governments (and all agencies thereof), and no Action, investigation, inquiry charge, claim, demand, or notice has been filed or commenced against any of them alleging any failure so to comply.

3.25 Full Disclosure. No representation or warranty by RFSP in this Agreement and no statement contained in the Disclosure Schedules to this Agreement or any certificate to be furnished to Cocrystal pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

3.26 Obligations to Related Parties. There are no obligations of RFSP to officers, directors, managers, Members, or employees of RFSP other than (a) for payment of salary for services rendered, (b) reimbursement for reasonable expenses incurred on behalf of RFSP and (c) for other standard employee benefits made generally available to all employees (including stock option agreements outstanding under any stock option plan approved by the Board of Directors or manager of RFSP). None of the officers, directors, managers or, to the best of RFSP's knowledge, key employees or Members of RFSP or any members of their immediate families, is indebted to RFSP or has any direct or indirect ownership interest in any firm or corporation with which RFSP is affiliated or with which RFSP has a business relationship, or any firm or corporation that competes with RFSP, other than (i) passive investments in publicly traded companies (representing less than 1% of such company) which may compete with RFSP and (ii) investments by venture capital funds with which directors of RFSP may be affiliated and service as a board member of a company in connection therewith due to a person's affiliation with a venture capital fund or similar institutional investor in such company. No officer, director, manager or Member of RFSP, or any member of their immediate families, is, directly or indirectly, interested in any material contract with RFSP (other than such contracts as relate to any such person's ownership of securities of RFSP).

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PARENT AND COCRYSTAL

Parent and Cocrystal represent and warrant to RFSP that the statements contained in this Article IV are true and correct as of the date hereof and will be true and correct as of the Closing Date, except as modified by the Disclosure Schedules of Cocrystal attached to this Agreement. All references to "Cocrystal" with respect to this Article IV shall include Cocrystal and Parent.

4.1 Power and Authority of Cocrystal and Parent. Parent and Cocrystal have the requisite power, authority and capacity to enter into this Agreement and any ancillary agreements contemplated by this Agreement, to carry out their obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. With respect to each of Cocrystal and Parent, all corporate action on the part of the entity, its officers, directors and stockholders necessary for the authorization of this Agreement and any ancillary agreements contemplated by this Agreement, the performance of all obligations each hereunder and thereunder at the Closing Date has been taken. This Agreement and any ancillary agreements contemplated by this Agreement have been duly and validly executed and delivered by each of Cocrystal and Parent and constitute the legal, valid and binding obligation of each entity, enforceable against each entity in accordance with their terms.

4.2 Organization and Qualification of Cocrystal and Parent. Each of Cocrystal and Parent is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware and each has full corporate power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as it has been and is currently conducted. Schedule 4.2 sets forth each jurisdiction in which each of Cocrystal and Parent is licensed or qualified to do business, and each of Cocrystal and Parent is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business as currently conducted makes such licensing or qualification necessary, except where the failure to be licensed or qualified, individually or in the aggregate, does not have a Material Adverse Effect.

4.3 Capitalization.

(a) The authorized and outstanding Capital Stock of Cocrystal is listed on Schedule 4.3. All of the shares of Cocrystal capital stock have been duly authorized, are validly issued, fully paid and non-assessable.

(b) All of the outstanding shares of capital stock of Cocrystal and Parent were issued in compliance with applicable Laws. None of the Cocrystal or Parent capital stock was issued in violation of any agreement, arrangement or commitment to which any of the Cocrystal or Parent stockholders is a party or is subject to or in violation of any preemptive or similar rights of any Person.

(c) Except as disclosed on Schedule 4.3, there are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the capital stock of either Cocrystal or Parent obligating either Cocrystal or Parent to issue or sell, including currently or prospectively, and whether absolute, deferred, contingent or otherwise conditioned, any shares of capital stock of, or any other securities or interest in, Cocrystal or Parent. Each of Cocrystal and Parent does not have outstanding or authorized any stock appreciation, phantom stock, profit participation or similar rights. There are no (i) voting trusts, stockholder or Member agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the capital stock of Cocrystal or Parent and (ii) except as disclosed on Schedule 3.3 any preemptive rights or any other rights to participate with respect to any issuances of the securities of Cocrystal or Parent or any right to participate in any subsequent financings of Cocrystal or Parent. The Certificate of Designation of the Parent Series A, in the form set forth on Exhibit B attached hereto, will be filed immediately after the Initial Effective Time.

4.4 No Subsidiaries. Each of Cocrystal and Parent does not own, or have any interest in any corporation, limited liability company, partnership, other entity or Person, except as disclosed on Schedule 4.4.

4.5 No Conflicts; Consents. The execution, delivery and performance by each of Cocrystal and Parent, and the consummation of the transactions contemplated hereby, do not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, bylaws or other organizational documents of either Cocrystal or Parent; (b) conflict with or result in a violation or breach of any provision of any Contract including any loan agreement or lease or governmental order applicable to either Cocrystal or Parent; (c) require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate, modify or cancel any Contract to which either Cocrystal or Parent is a party or by which either Cocrystal or Parent is bound or to which any of its respective properties and assets are subject (including any Material Contract) or any permit affecting the properties, assets or business of either Cocrystal or Parent; or (d) result in the creation or imposition of any Encumbrance other than Permitted Encumbrances on any properties or assets of either Cocrystal or Parent. No consent, approval, permit, governmental order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to either Cocrystal or Parent in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby. Each of Cocrystal and Parent is not in violation or default of any term of its Certificate of Incorporation or Bylaws, each as currently in effect, or of any provision of any mortgage, indenture, contract, lease, agreement, instrument or contract to which it is party or by which it is bound or of any judgment, decree, order or writ other than any such violation that would not have a Material Adverse Effect.

4.6 Books and Records. The minute books and transfer records of Cocrystal and Parent, all of which have been made available to RFSP, are complete and correct. The minute books of Cocrystal and Parent contain accurate and complete records of all meetings, and actions taken by written consent of, with respect to each of Cocrystal and Parent, as applicable, the stockholders, the Board and any committees of the Board, and no meeting, or action taken by written consent, of any such stockholders, Board or committee has been held for which minutes have not been prepared and are not contained in such minute books. At the Closing, all of those books and records will be in the possession of Cocrystal.

4.7 Financial Statements.

(a) Complete copies of Cocrystal's audited financial statements consisting of the balance sheet of Cocrystal as at December 31 in each of the years ended December 31, 2012 and 2013 and the related statements of income and retained earnings, stockholders' equity and cash flow for the years then ended (the "Cocrystal Audited Financial Statements") and the nine months ended September 30, 2013 and 2014 and a Cocrystal balance sheet as of October 31, 2014 (the "Cocrystal Interim Financial Statements") and together with the Cocrystal Audited Financial Statements (the "Cocrystal Financial Statements") have been delivered to RFSP. The Cocrystal Financial Statements have been prepared in accordance with GAAP applied on a consistent basis throughout the period involved, subject, in the case of the Cocrystal Interim Financial Statements, to normal and recurring year-end adjustments (none of which will have a Material Adverse Effect) and the absence of notes (that, if presented, would not differ materially from those presented in the Cocrystal Audited Financial Statements). The Cocrystal Financial Statements are based on the books and records of Cocrystal, and fairly present in all material respects the financial condition of Cocrystal as of the respective dates they were prepared and the results of the operations of Cocrystal for the periods indicated. The balance sheet of Cocrystal as of December 31, 2013 is referred to herein as the "Cocrystal Balance Sheet" and the date thereof as the "Cocrystal Balance Sheet Date" and the balance sheet of Cocrystal as of October 31, 2014 is referred to herein as the "Interim Cocrystal Balance Sheet" and the date thereof as the "Interim Cocrystal Balance Sheet Date." Cocrystal maintains a standard system of accounting established and administered in accordance with GAAP.

(b) Cocrystal maintains a system of internal controls sufficient to provide reasonable assurance that (i) transactions are executed with management's authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's authorization, and (iv) the recorded amount for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in the Form 10-Q for the three and nine months ended September 30, 2014, there are no significant deficiencies or material weaknesses in the design or operation of Cocrystal's internal controls, and Cocrystal has not been informed by its independent auditors, accountants, consultants or others involved in the review of internal controls that any such significant deficiencies or material weaknesses exist, which could adversely affect Cocrystal's ability to record, process, summarize and report financial data. There is no fraud in connection with the Cocrystal Financial Statements, whether or not material, that involves management or other employees who have a significant role in Cocrystal's internal controls.

4.8 Undisclosed Liabilities. Except as disclosed on Schedule 4.8, Cocrystal has no Liabilities except (a) those which are adequately reflected or reserved against in the Cocrystal Balance Sheet as of the Cocrystal Balance Sheet Date, and (b) those which have been incurred in the ordinary course of business and which are not, individually or in the aggregate, material in amount.

4.9 Absence of Certain Changes, Events and Conditions. Except as disclosed on Schedule 4.9, since the Cocrystal Balance Sheet Date, and other than in the ordinary course of business, there has not been, with respect to Cocrystal, any:

(a) event, occurrence or development that has had a Material Adverse Effect;

(b) amendment of the certificate of incorporation, bylaws or other organizational documents of Cocrystal;

(c) split, combination or reclassification of any shares of Cocrystal capital stock;

(d) issuance, sale or other disposition of any of Cocrystal capital stock, or grant of any Cocrystal options, warrants or other rights to purchase or obtain (including upon conversion, exchange or exercise) any of its capital stock;

(e) declaration or payment of any dividends or distributions on or in respect of any of its capital stock or redemption, purchase or acquisition of its capital stock;

(f) material change in any method of accounting or accounting practice of Cocrystal, except as required by GAAP or as disclosed in the notes to the Financial Statements;

(g) material change in Cocrystal's cash management practices and its policies, practices and procedures with respect to collection of accounts receivable, establishment of reserves for uncollectible accounts, accrual of accounts receivable, inventory control, prepayment of expenses, payment of trade accounts payable, accrual of other expenses, deferral of revenue and acceptance of customer deposits;

(h) entry into any Contract that would constitute a Material Contract;

(i) incurrence, assumption or guarantee of any indebtedness for borrowed money except unsecured current obligations and Liabilities incurred in the ordinary course of business;

(j) transfer, assignment, sale or other disposition of any of the assets shown or reflected in the Balance Sheet or cancellation of any debts or entitlements except as incurred in the ordinary course of business;

(k) sale, assignment, or exclusive license or transfer of any patents, trademarks, copyrights, trade secrets or other intangible assets;

(l) material damage, destruction or loss (whether or not covered by insurance) to its property;

(m) any capital investment in, or any loan to, any other Person;

(n) acceleration, termination, material modification to or cancellation of any Material Contract (including, but not limited to, any Material Contract) to which Cocrystal is a party or by which it is, or its assets are, bound;

(o) any material capital expenditures;

(p) imposition of any Encumbrance upon any of Cocrystal properties, Capital Stock or assets, tangible or intangible;

(q) (i) grant of any bonuses, whether monetary or otherwise, or increase in any wages, salary, severance, pension or other compensation or benefits in respect of its employees, officers, directors, independent contractors or consultants, other than as provided for in any written agreements or required by applicable Law, (ii) change in the terms of employment for any employee or any termination of any employees for which the aggregate costs and expenses exceed $10,000, or (iii) action to accelerate the vesting or payment of any compensation or benefit for any employee, officer, director, independent contractor or consultant;

(r) adoption, modification or termination of any: (i) employment, severance, retention or other agreement with any current or former employee, officer, director, independent contractor or consultant, (ii) Benefit Plan or (iii) collective bargaining or other agreement with a Union, in each case whether written or oral;

(s) any loan to (or forgiveness of any loan to), or entry into any other transaction with, any of its stockholders, directors, officers and employees or any Affiliate of any of the foregoing;

(t) entry into a new line of business or abandonment or discontinuance of existing lines of business;

(u) adoption of any plan of merger, consolidation, reorganization, liquidation or dissolution or filing of a petition in bankruptcy under any provisions of federal or state bankruptcy Law or consent to the filing of any bankruptcy petition against it under any similar Law;

(v) purchase, lease or other acquisition of the right to own, use or lease any property or assets for an amount in excess of $100,000, individually (in the case of a lease, per annum) or $200,000 in the aggregate (in the case of a lease, for the entire term of the lease, not including any option term), except for purchases of inventory or supplies in the ordinary course of business;

(w) acquisition by merger or consolidation with, or by purchase of a substantial portion of the assets or capital stock of, or by any other manner, any business or any Person or any division thereof;

(x) action by Cocrystal to make, change or rescind any Tax election, amend any Tax Return or take any position on any Tax Return, take any action, omit to take any action or enter into any other transaction that would have the effect of increasing the Tax liability or reducing any Tax asset of Cocrystal in respect of any post-closing tax period; or

(y) any Contract, arrangement or commitment to do any of the foregoing, or any action or omission that would result in any of the foregoing.

4.10 Material Contracts.

(a) Schedule 4.10 lists each of the following Material Contracts of Cocrystal:

(i) each Contract of Cocrystal involving aggregate consideration in excess of $100,000 and which, in each case, cannot be cancelled by Cocrystal without penalty or without more than 90 days' notice, or which automatically renews unless notice of non-renewal is given;

(ii) all supply Contracts that require Cocrystal to purchase its total requirements of any product from a third party or that contain "take or pay" provisions;

(iii) all Contracts that provide for the indemnification by Cocrystal of any Person or the assumption of any Tax, environmental or other Liability of any Person;

(iv) all Contracts that relate to the acquisition or disposition of any business, a material amount of Capital Stock or assets of any other Person or any real property (whether by merger, sale of Capital Stock, sale of assets or otherwise);

(v) all broker, distributor, dealer, manufacturer's representative, franchise, agency, sales promotion, market research, marketing consulting and advertising Contracts to which Cocrystal is a party;

(vi) all employment agreements and Contracts with independent contractors or consultants (or similar arrangements) to which Cocrystal is a party and which are not cancellable without a penalty of $50,000 or more or without more than 90 days' notice;

(vii) except for Contracts relating to trade receivables, all Contracts relating to indebtedness (including, without limitation, guarantees) of Cocrystal;

(viii) all Contracts with any lender or factor;

(ix) all Contracts with any Governmental Authority to which Cocrystal is a party;

(x) all Contracts that limit or purport to limit the ability of Cocrystal to compete in any line of business or with any Person or in any geographic area or during any period of time;

(xi) any Contracts to which Cocrystal is a party that provide for any joint venture, partnership or similar arrangement by Cocrystal;

(xii) all Contracts between or among Cocrystal on the one hand and any Affiliate of Cocrystal on the other hand;

(xiii) all collective bargaining agreements or Contracts with any Union to which Cocrystal is a party; and

(xiv) any other Contract that is material to Cocrystal and not previously disclosed pursuant to this Section 4.10.

(b) Each Material Contract is valid and binding on Cocrystal in accordance with its terms and is in full force and effect. Cocrystal has no knowledge that any other party thereto is in breach of or default under (or is alleged to be in breach of or default under), or has provided or received any notice of any intention to terminate or modify, any Material Contract. No event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of default under any Material Contract or result in a termination or modification thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. Complete and correct copies of each Material Contract (including all modifications, amendments and supplements thereto and waivers thereunder) have been made available to RFSP.

4.11 Title to Assets; Real Property.

(a) Cocrystal has good and valid (and, in the case of owned real property, good and marketable fee simple) title to, or a valid leasehold interest in, all real property and personal property and other assets reflected in the Cocrystal Audited Financial Statements or acquired after the Cocrystal Balance Sheet Date, other than properties and assets sold or otherwise disposed of in the ordinary course of business. All such properties and assets (including leasehold interests) are free and clear of Permitted Encumbrances except for the following encumbrances:

(i) those items set forth in Schedule 4.11;

(ii) liens for Taxes not yet due and payable or being contested in good faith by appropriate procedures and for which there are adequate accruals or reserves on the Balance Sheet;

(iii) mechanics, carriers,' workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business or amounts that are not delinquent and which are not, individually or in the aggregate, material to the business of Cocrystal;

(iv) easements, rights of way, zoning ordinances and other similar encumbrances affecting real property which are not, individually or in the aggregate, material to the business of Cocrystal; or

(v) other than with respect to owned real property, liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business which are not, individually or in the aggregate, material to the business of Cocrystal.

(b) Schedule 4.11 lists (i) the street address of each parcel of real property; (ii) if such property is leased or subleased by Cocrystal, the landlord under the lease, the rental amount currently being paid, and the expiration of the term of such lease or sublease for each leased or subleased property; and (iii) the current use of such property. With respect to owned real property, Cocrystal has delivered or made available to RFSP true, complete and correct copies of the deeds and other instruments (as recorded) by which Cocrystal acquired such real property, and copies of all title Insurance Policies, opinions, abstracts and surveys in the possession of Cocrystal and relating to the real property. With respect to leased real property, Cocrystal has delivered or made available to RFSP true, complete and correct copies of any leases affecting the real property. Cocrystal is not a sublessor or grantor under any sublease or other instrument granting to any other Person any right to the possession, lease, occupancy or enjoyment of any leased real property except as disclosed on Schedule 4.11. The use and operation of the real property in the conduct of Cocrystal's business do not violate in any material respect any Law, covenant, condition, restriction, easement, license, permit or agreement. No material improvements constituting a part of the real property encroach on real property owned or leased by a Person other than Cocrystal. There are no Actions pending nor, to Cocrystal's knowledge, threatened in writing against or affecting the real property or any portion thereof or interest therein in the nature or in lieu of condemnation or eminent domain proceedings.

4.12 Condition and Sufficiency of Assets. Except as set forth in Schedule 4.12, the buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property of Cocrystal are structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property currently owned or leased by Cocrystal, together with all other properties and assets of Cocrystal, are sufficient for the continued conduct of Cocrystal's business after the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the business of Cocrystal as currently conducted.

4.13 Intellectual Property.

(a) Schedule 4.13 lists all Cocrystal Intellectual Property that is subject to any Intellectual Property Registrations, including registered trademarks, domain names and copyrights, issued and reissued patents and pending applications for any of the foregoing that are reasonably believed by Cocrystal to be used in or necessary for Cocrystal's current or planned business or operations. All required filings and fees related to the Intellectual Property Registrations have been timely filed with and paid to the relevant Governmental Authorities and authorized registrars, and all Intellectual Property Registrations are otherwise in good standing. Cocrystal has provided RFSP with true and complete copies of file histories, documents, certificates, office actions, correspondence and other materials related to all Intellectual Property Registrations.

(b) To Cocrystal's knowledge as of the Effective Date, Cocrystal owns, exclusively or jointly with other Persons, all right, title and interest in and to Cocrystal Intellectual Property, free and clear of Encumbrances. Without limiting the generality of the foregoing, Cocrystal has entered into binding, written agreements with every current and former employee of Cocrystal, and with every current and former independent contractor, whereby such employees and independent contractors (i) assign to Cocrystal any ownership interest and right they may have in Cocrystal Intellectual Property; and (ii) acknowledge Cocrystal's exclusive ownership of all Cocrystal Intellectual Property. Cocrystal has provided RFSP with true and complete copies of all such agreements. To Cocrystal's knowledge as of the Effective Date, Cocrystal is in full compliance with all legal requirements applicable to Cocrystal Intellectual Property and Cocrystal's ownership and use thereof.

(c) Schedule 4.13 lists all licenses, sublicenses and other agreements whereby Cocrystal is granted rights, interests and authority, whether on an exclusive or non-exclusive basis, with respect to any Licensed Intellectual Property that is used in or necessary for Cocrystal's current or planned business or operations. Cocrystal has provided RFSP with true and complete copies of all such agreements. All such agreements are valid, binding and enforceable between Cocrystal and the other parties thereto, and, to Cocrystal's knowledge as of the Effective Date, Cocrystal and such other parties are in full compliance with the terms and conditions of such agreements.

(d) To Cocrystal's knowledge as of the Effective Date, Cocrystal Intellectual Property and Licensed Intellectual Property as currently owned, licensed or used by Cocrystal, and Cocrystal's conduct of its business as currently have not, to Cocrystal's knowledge, violated or misappropriated the Intellectual Property of any Person. Cocrystal has not received any communication, and no Action has been instituted, settled or, to Cocrystal's knowledge, threatened that alleges any such infringement, violation or misappropriation, and none of Cocrystal's Intellectual Property is subject to any outstanding governmental order.

(e) Schedule 4.13 lists all licenses, sublicenses and other agreements pursuant to which Cocrystal grants rights or authority to any Person with respect to any Cocrystal Intellectual Property or Licensed Intellectual Property. Cocrystal has provided RFSP with true and complete copies of all such agreements. All such agreements are valid, binding and enforceable between Cocrystal and the other parties thereto, and Cocrystal and such other parties are in full compliance with the terms and conditions of such agreements. Cocrystal has not received any communication alleging that any Person has infringed, violated or misappropriated, or is infringing, violating or misappropriating, any Cocrystal Intellectual Property.

4.14 Suppliers. Schedule 4.14 sets forth (i) each Material Supplier; and (ii) the amount of purchases from each Material Supplier during such periods. Cocrystal has not received any notice that any of its Material Suppliers has ceased, or intends to cease, to supply goods or services to Cocrystal or to otherwise terminate or modify its relationship with Cocrystal, including increasing any prices.

4.15 Insurance. Schedule 4.15 sets forth a true and complete list of all current Insurance Policies. True and complete copies of such Insurance Policies have been made available to RFSP. Such Insurance Policies are in full force and effect and shall remain in full force and effect following the consummation of the transactions contemplated by this Agreement. Neither Cocrystal nor any of its Affiliates has received any written notice of (or has knowledge of) any cancellation of, premium increase with respect to, or alteration of coverage under, any of such Insurance Policies. All premiums due on such Insurance Policies have either been paid or, if due and payable prior to Closing, will be paid prior to Closing in accordance with the payment terms of each Insurance Policy. The Insurance Policies do not provide for any retrospective premium adjustment or other experience-based liability on the part of Cocrystal. All such Insurance Policies (a) are valid and binding in accordance with their terms; (b) are provided by carriers who are financially solvent; and (c) have not been subject to any lapse in coverage. Except as set forth on Schedule 4.16, there are no claims related to the business of Cocrystal pending under any such Insurance Policies as to which coverage has been questioned, denied or disputed or in respect of which there is an outstanding reservation of rights. There is no in default under any provision contained in any Insurance Policy. The Insurance Policies are of the type and in the amounts customarily carried by Persons conducting a business similar to Cocrystal and are sufficient for compliance with all applicable Laws and Contracts to which Cocrystal is a party or by which it is bound.

4.16 Legal Proceedings; Governmental Orders.

(a) Except as set forth in Schedule 4.16, there are no Actions pending or, to Cocrystal's knowledge, threatened in writing, against Cocrystal that would reasonably be expected to result, either individually or in the aggregate, in any material adverse change in the assets, condition, affairs or prospects of Cocrystal, financially or otherwise, or any change in the current equity ownership of Cocrystal or that questions the validity of this Agreement or any ancillary agreements contemplated by this Agreement or the right of Cocrystal to enter into any of such agreements, or to consummate the transactions contemplated hereby or thereby. The foregoing includes, without limitation, actions pending or, to Cocrystal's knowledge, threatened in writing involving the prior employment of any of Cocrystal's employees, their use in connection with Cocrystal's business of any information or techniques allegedly proprietary to any of their former employers, or their obligations under any agreements with prior employers.

(b) Cocrystal is not a party or to its knowledge subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality.

(c) There is no action, suit, proceeding or investigation by Cocrystal currently pending or which Cocrystal intends to initiate.

4.17 Compliance with Laws; Permits.

(a) Except as set forth in Schedule 4.17, Cocrystal has complied, and is now complying, in all material respects, with all Laws applicable to it or its business, properties or assets.

(b) All material permits required for Cocrystal to conduct its business have been obtained by it and are valid and in full force and effect. All fees and charges with respect to such permits as of the date hereof have been paid in full. Schedule 4.17 lists all current permits issued to Cocrystal, including the names of the permits and their respective dates of issuance and expiration. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any such permit.

4.18 Regulatory Compliance.

(a) Cocrystal is in material compliance with all applicable Laws, rules, regulations, and policies administered or enforced by the FDA, the U.S. Drug Enforcement Administration, the HHS, the Centers for Medicare and Medicaid Services, the HHS Office of Inspector General, and any other Governmental Authority that regulates the development of pharmaceutical or medical device products in any jurisdiction, including, without limitation, relating to state or federal anti-kickback sales and marketing practices, off-label promotion, government health care program price reporting, good clinical practices, good manufacturing practices, good laboratory practices, advertising and promotion, pre- and post-marketing adverse drug experience and adverse drug reaction reporting, and all other pre- and post-marketing reporting requirements, as applicable. In addition, Cocrystal is in material compliance with its Regulatory Permits. Cocrystal has fulfilled and performed all of its material obligations with respect to the Regulatory Permits, and, to the knowledge of Cocrystal, no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any other material impairment of the rights of the holder of any Regulatory Permit. Cocrystal has operated and is in compliance in all material respects with applicable statutes and implementing regulations administered or enforced by the FDA or any other applicable Governmental Authority. Cocrystal has not received notice of any pending or threatened claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other Action from the FDA or any other applicable Governmental Authority alleging that any operation or activity of Cocrystal or any Subsidiary is or has been in violation of any applicable Law.

(b) Schedule 4.18 lists each product developed, or licensed by Cocrystal. Cocrystal does not have any material liability arising out of any injury to individuals or damage to property arising from the products.

(c) Cocrystal has obtained all the Regulatory Approvals. All of the Regulatory Approvals required for its business have been duly and validly issued and are in full force and effect, and Cocrystal is in material compliance with each such permit held by or issued to them. Except as listed on Schedule 4.18, Cocrystal is the sole and exclusive owner of the Regulatory Approvals and holds all right, title and interest in and to all such Regulatory Approvals. Cocrystal has not granted any third party any right or license to use, access or reference any of the Regulatory Approvals, including without limitation, any of the know-how contained in any of the Regulatory Approvals or rights (including any regulatory exclusivities) associated with each such Regulatory Approvals.

(d) There is no Action by any Governmental Authority pending or, to the knowledge of Cocrystal, or any of its Affiliates, threatened seeking the recall of any of the products or the revocation or suspension of any Regulatory Approval. Cocrystal has made available to RFSP complete and correct copies of all Regulatory Approvals. In addition, (i) Cocrystal has made available to RFSP a complete and correct copy of the product data; (ii) to the knowledge of Cocrystal, all applicable Laws relating to the preparation and submission of the Regulatory Approvals to the relevant regulatory authorities have been complied with; (iii) to the knowledge of Cocrystal, it has filed with the relevant Governmental Authorities all required material notices, supplemental applications, and annual or other reports, including adverse experience reports, with respect to the Regulatory Approvals.

(e) Schedule 4.18 lists all product registrations which are pending or maintained by Cocrystal and with respect to pending product registrations, the phase of clinical development of the products which are the subject thereof. A true and complete copy of each such product registration has been previously delivered to RFSP.

(f) Cocrystal has no knowledge of any serious adverse events associated with the use of products required to be reported to the FDA that have not been reported to the FDA in accordance with applicable Law. Schedule 4.18 lists all (i) products which since October 1, 2012 have been recalled, withdrawn or suspended by Cocrystal, whether voluntarily or otherwise, (ii) without limiting the generality of Section 4.18, completed or to the knowledge of Cocrystal, pending proceedings seeking the recall, withdrawal, suspension or seizure of any product, and (iii) regulatory letters, warning letters, and letters of adverse findings received since October 1, 2012 by Cocrystal or, to the knowledge of Cocrystal, any of its agents relating to Cocrystal or any of the products, copies of which have previously been delivered to RFSP.

(g) To the knowledge of Cocrystal, and except as set forth in the Schedule 4.18 or as to which adequate reserves have been established, there exist no set of facts: (i) which could furnish a reasonable basis for the recall, withdrawal or suspension of any material product registration, product license, export license or other license, approval or consent of any domestic or foreign Governmental Authority with respect to Cocrystal or any of the products; or (ii) which could furnish a reasonable basis for the recall, withdrawal or suspension of any product from the market, the termination or suspension of any clinical testing of any product.

(h) Reserved.

(i) Cocrystal is and has been in material compliance with all Laws requiring the maintenance or submission of reports or records under requirements administered by the FDA or any other Governmental Authority. Neither Cocrystal, nor any of its respective employees or agents, have made any untrue or fraudulent statements of material facts to the FDA or any other applicable Governmental Authorities, or in any records and documentation prepared or maintained to comply with the applicable Laws, or failed to disclose a fact required to be disclosed to the FDA or any other similar Governmental Authorities.

(j) Neither Cocrystal, nor any of its officers, directors, or respective Affiliates, has been convicted of any crime or engaged in any conduct that could result or resulted in debarment, exclusion or disqualification by the FDA or any other Governmental Authority, and there are no proceedings pending or, to the knowledge of Cocrystal threatened that reasonably might be expected to result in criminal or civil liability or debarment, exclusion or disqualification by the FDA or any other Governmental Authority. Cocrystal has not received written notice of or been subject to any other enforcement action involving the FDA or any other Governmental Authorities, including any suspension, consent decree, notice of criminal investigation, indictment, sentencing memorandum, plea agreement, court order or target or no-target letter, and none of the foregoing are pending or, to the knowledge of Cocrystal, threatened in writing against Cocrystal. Neither Cocrystal, nor any of its officers, directors or employees has committed any act, made any statement or failed to make any statement that would reasonably be expected to provide a basis for the FDA to invoke its policy with respect to "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" or for any other Governmental Authority to invoke any similar policy.

(k) True and complete copies of all information, data, protocols, Study reports, safety reports and/or other relevant documents and materials have been made available to RFSP.

(l) Cocrystal has not generated any revenue from the sale of products or services.

4.19 Compliance with Environmental Laws. Cocrystal is in material compliance with all applicable environmental Laws. Except as set forth in Schedule 4.19, to Cocrystal's knowledge, there have been no claims, citations, notices of violation, judgments, decrees or orders issued by any Governmental Authority against Cocrystal alleging impairment or damage, injury or adverse effect to the environment or public health and, to the knowledge of Cocrystal, there have been no private complaints with respect to any such matters. To Cocrystal's knowledge, there is no material condition relating to any properties (including real property) of Cocrystal that would require any type of remediation, clean-up, response or other action under applicable environmental Laws and Cocrystal has materially complied with environmental laws in the generation, treatment, storage and disposal of toxic and hazardous substances, as defined under any applicable environmental Laws.

4.20 Employee Benefit Matters.

(a) Schedule 4.20 contains a true and complete list of each material Benefit Plan.

(b) With respect to each material Benefit Plan, Cocrystal has made available to RFSP accurate, current and complete copies of each of the following: (i) where the Benefit Plan has been reduced to writing, the plan document together with all amendments; (ii) where the Benefit Plan has not been reduced to writing, a written summary of all material plan terms; (iii) where applicable, copies of any trust agreements or other funding arrangements, custodial agreements, insurance policies and contracts, administration agreements and similar agreements, and investment management or investment advisory agreements, now in effect or required in the future as a result of the transactions contemplated by this Agreement or otherwise; (iv) copies of any summary plan descriptions, summaries of material modifications, employee handbooks and any other written communications (or a description of any oral communications) relating to any Benefit Plan; (v) in the case of any Benefit Plan that is intended to be qualified under Section 401(a) of the Code, a copy of the most recent determination, opinion or advisory letter from the Internal Revenue Service; (vi) in the case of any Benefit Plan for which a Form 5500 is required to be filed, a copy of the most recently filed Form 5500, with schedules attached; (vii) actuarial valuations and reports related to any Benefit Plans with respect to the two most recently completed plan years; and (viii) copies of material notices, letters or other correspondence from the Internal Revenue Service, Department of Labor or Pension Benefit Guaranty Corporation relating to the Benefit Plan.

(c) Each Benefit Plan (other than any Multiemployer Plan) has been established, administered and maintained in accordance with its material terms and in material compliance with all applicable Laws (including ERISA and the Code). Each Benefit Plan that is intended to be a Qualified Benefit Plan is so qualified and has received a favorable and current determination letter from the Internal Revenue Service, or with respect to a prototype plan, can rely on an opinion letter from the Internal Revenue Service to the prototype plan sponsor, to the effect that such Qualified Benefit Plan is so qualified and that the plan and the trust related thereto are exempt from federal income Taxes under Sections 401(a) and 501(a), respectively, of the Code, and nothing has occurred that could reasonably be expected to cause the revocation of such determination letter from the Internal Revenue Service or the unavailability of reliance on such opinion letter from the Internal Revenue Service, as applicable, nor has such revocation or unavailability been threatened. Nothing has occurred with respect to any Benefit Plan that has subjected or could reasonably be expected to subject Cocrystal to a penalty under Section 502 of ERISA or to a Tax or penalty under Section 4975 of the Code. All benefits, contributions and premiums relating to each Benefit Plan have been timely paid in accordance with the terms of such Benefit Plan and all applicable Laws and accounting principles, and all benefits accrued under any unfunded Benefit Plan have been paid, accrued or otherwise adequately reserved to the extent required by, and in accordance with, GAAP.

(d) Neither Cocrystal nor any of its ERISA Affiliates has (i) incurred or reasonably expects to incur, either directly or indirectly, any material Liability under Title I or Title IV of ERISA or related provisions of the Code or foreign Law relating to employee benefit plans; (ii) failed to timely pay premiums to the Pension Benefit Guaranty Corporation; (iii) withdrawn from any Benefit Plan; or (iv) engaged in any transaction which would give rise to liability under Section 4069 or Section 4212(c) of ERISA.

(e) With respect to each Benefit Plan (i) no such plan is a Multiemployer Plan, and all contributions required to be paid by Cocrystal or its ERISA Affiliates have been timely paid to the applicable Multiemployer Plan; (ii) no such plan is a "multiple employer plan" within the meaning of Section 413(c) of the Code or a "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA); (iii) no Action has been initiated by the Pension Benefit Guaranty Corporation to terminate any such plan or to appoint a trustee for any such plan; (iv) no such plan is subject to the minimum funding standards of Section 302 of ERISA or Section 412 of the Code; and (v) no "reportable event," as defined in Section 4043 of ERISA, has occurred with respect to any such plan.

(f) Except as required by applicable Law, no provision of any Benefit Plan or collective bargaining agreement could reasonably be expected to result in any limitation on Cocrystal or any of its Affiliates from amending or terminating any Benefit Plan. Cocrystal has no commitment or obligation and has not made any representations to any employee, officer, director, independent contractor or consultant, whether or not legally binding, to adopt, amend or modify any Benefit Plan or any collective bargaining agreement, in connection with the consummation of the transactions contemplated by this Agreement or otherwise.

(g) Other than as required under Section 601 et. seq. of ERISA or other applicable Law, no Benefit Plan provides post-termination or retiree welfare benefits to any individual for any reason, and neither Cocrystal nor any of its ERISA Affiliates has any Liability to provide post-termination or retiree welfare benefits to any individual or ever represented, promised or contracted to any individual that such individual would be provided with post-termination or retiree welfare benefits.

(h) There is no pending or, to Cocrystal's knowledge, threatened in writing Action relating to a Benefit Plan (other than routine claims for benefits), and no Benefit Plan has within the three years prior to the date hereof been the subject of an examination or audit by a Governmental Authority or the subject of an application or filing under or is a participant in, an amnesty, voluntary compliance, self-correction or similar program sponsored by any Governmental Authority.

(i) There has been no amendment to, announcement by Cocrystal relating to, or change in employee participation or coverage under, any Benefit Plan or collective bargaining agreement that would increase the annual expense of maintaining such plan above the level of the expense incurred for the most recently completed fiscal year with respect to any director, officer, employee, independent contractor or consultant, as applicable. Cocrystal has no commitment or obligation and has not made any representations to any director, officer, employee, independent contractor or consultant, whether or not legally binding, to adopt, amend or modify any Benefit Plan or any collective bargaining agreement.

(j) Each Benefit Plan that is subject to Section 409A of the Code has been operated in compliance with such section and all applicable regulatory guidance (including notices, rulings and proposed and final regulations).

(k) Each individual who is classified by Cocrystal as an independent contractor has been properly classified for purposes of participation and benefit accrual under each Benefit Plan.

(l) Neither the execution of this Agreement nor any of the transactions contemplated by this Agreement will (either alone or upon the occurrence of any additional or subsequent events): (i) entitle any current or former director, officer, employee, independent contractor or consultant of Cocrystal to severance pay or any other payment; (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation due to any such individual; (iii) limit or restrict the right of Cocrystal to merge, amend or terminate any Benefit Plan; (iv) increase the amount payable under or result in any other material obligation pursuant to any Benefit Plan; or (v) result in "excess parachute payments" within the meaning of Section 280G(b) of the Code.

4.21 Employment Matters.

(a) Schedule 4.21 contains a list of all persons who are employees, independent contractors or consultants of Cocrystal as of the date hereof, and sets forth for each such individual the following: (i) name; (ii) title or position (including whether full or part time); (iii) hire date; (iv) current annual base compensation rate; (v) commission, bonus or other incentive-based compensation; and (vi) a description of the fringe benefits provided to each such individual as of the date hereof. Except as set forth in Schedule 4.21, as of the date hereof, all compensation, including wages, commissions and bonuses, payable to employees, independent contractors or consultants of Cocrystal for services performed on or prior to the date hereof have been paid in full (or accrued in full on the Cocrystal Interim Balance Sheet) and there are no outstanding agreements, understandings or commitments of Cocrystal with respect to any compensation, commissions or bonuses.

(b) Cocrystal is not a party to, bound by, or negotiating any collective bargaining agreement or other Union Contract, and there is not any Union representing or purporting to represent any employee of Cocrystal, and no Union or group of employees is seeking or has sought to organize employees for the purpose of collective bargaining. There has never been, nor has there been any threat of, any strike, slowdown, work stoppage, lockout, concerted refusal to work overtime or other similar labor disruption or dispute affecting Cocrystal or any of its employees. Cocrystal has no duty to bargain with any Union.

(c) Cocrystal is and has been in material compliance with all applicable Laws pertaining to employment and employment practices, including all Laws relating to labor relations, equal employment opportunities, fair employment practices, employment discrimination, harassment, retaliation, reasonable accommodation, disability rights or benefits, immigration, wages, hours, overtime compensation, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence and unemployment insurance. There are no Actions against Cocrystal pending, or to its knowledge, threatened in writing to be brought or filed, by or with any Governmental Authority or arbitrator in connection with the employment of any current or former applicant, employee, consultant, volunteer, intern or independent contractor of Cocrystal, including, without limitation, any claim relating to unfair labor practices, employment discrimination, harassment, retaliation, equal pay, wage and hours or any other employment related matter arising under applicable Laws.

4.22 Taxes. Except as set forth in Schedule 4.22:

(a) All material Tax Returns required to be filed on or before the Closing Date by Cocrystal have been, or will be, timely filed. Such Tax Returns are, or will be, true, complete and correct in all material respects. All Taxes due and owing by Cocrystal (whether or not shown on any Tax Return) have been, or will be, timely paid.

(b) Cocrystal has withheld and paid each Tax required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer, stockholder or other party, and complied in all material respects with all information reporting and backup withholding provisions of applicable Law.

(c) No Claim has been received by Cocrystal from any taxing authority in any jurisdiction where Cocrystal does not file Tax Returns that it is, or may be, subject to Tax by that jurisdiction.

(d) No extensions or waivers of statutes of limitations have been given or requested with respect to any Taxes of Cocrystal.

(e) The amount of Cocrystal's Liability for unpaid Taxes for all periods ending on or before December 31, 2013 does not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) reflected on the Financial Statements. The amount of Cocrystal's Liability for unpaid Taxes for all periods following the end of the recent period covered by the Financial Statements shall not, in the aggregate, exceed the amount of accruals for Taxes (excluding reserves for deferred Taxes) as adjusted for the passage of time in accordance with the past custom and practice of Cocrystal (and which accruals shall not exceed comparable amounts incurred in similar periods in prior years).

(f) Schedule 4.22 sets forth:

(i) the taxable years of Cocrystal as to which the applicable statutes of limitations on the assessment and collection of Taxes have not expired;

(ii) those years for which examinations by the taxing authorities have been completed; and

(iii) those taxable years for which examinations by taxing authorities are presently being conducted.

(g) All deficiencies asserted, or assessments made, against Cocrystal as a result of any examinations by any taxing authority have been fully paid.

(h) Cocrystal is not a party to any Action by any taxing authority. There are no pending or threatened in writing Actions by any taxing authority.

(i) Cocrystal has delivered to RFSP copies of all federal, state, local and foreign income, franchise and similar income Tax Returns, examination reports, and statements of deficiencies assessed against, or agreed to by, Cocrystal for all tax periods ending after December 31, 2012.

(j) There are no Encumbrances for Taxes (other than for current Taxes not yet due and payable) upon the assets of Cocrystal.

(k) Cocrystal is not a party to, or bound by, any Tax indemnity, Tax-sharing or Tax allocation agreement.

(l) Cocrystal is not a party to, or bound by, any closing agreement or offer in compromise with any taxing authority. For the purposes of this Section 4.22(l), the following agreements shall be disregarded: (i) commercially reasonable agreements providing for the allocation or payment of real property Taxes attributable to real property leased or occupied by Cocrystal and (ii) commercially reasonable agreements not primarily related to Taxes for the allocation or payment of personal property Taxes, sales or use Taxes or value added Taxes with respect to personal property leased, used, owned, purchased or sold in the ordinary course of business.

(m) No private letter rulings, technical advice memoranda or similar agreement or rulings have been requested, entered into or issued by any taxing authority with respect to Cocrystal.

(n) Cocrystal has not been a member of an affiliated, combined, consolidated or unitary Tax group for Tax purposes. Cocrystal has no Liability for Taxes of any Person (other than Cocrystal) under Treasury Regulations Section 1.1502-6 (or any corresponding provision of state, local or foreign Law), as transferee or successor, or otherwise by operation of law.

(o) Cocrystal has not agreed to make, nor is it required to make, any adjustment under Sections 481(a) or 263A of the Code or any comparable provision of state, local or foreign Tax Laws by reason of a change in accounting method or otherwise. Cocrystal has not taken any action that could defer a Liability for Taxes of Cocrystal from any pre-closing tax period to any post-closing tax period.

(p) Cocrystal is not a "foreign person" as that term is used in Treasury Regulations Section 1.1445-2. Cocrystal is not, nor has it been, a United States real property holding corporation (as defined in Section 897(c)(2) of the Code) during the applicable period specified in Section 897(c)(1)(a) of the Code.

(q) Cocrystal has not been a "distributing corporation" or a "controlled corporation" in connection with a distribution described in Section 355 of the Code.

(r) Cocrystal is not, and has not been, a party to, or a promoter of, a "listed transaction" within the meaning of Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.6011-4(b).

(s) There is currently no limitation on the utilization of net operating losses, capital losses, built-in losses, tax credits or similar items of Cocrystal under Sections 269, 382, 383, 384 or 1502 of the Code and the Treasury Regulations thereunder (and comparable provisions of state, local or foreign Law).

(t) Schedule 4.22 sets forth all foreign jurisdictions in which Cocrystal is subject to Tax, is engaged in business or has a permanent establishment. Cocrystal has not entered into a gain recognition agreement pursuant to Treasury Regulations Section 1.367(a)-8. Cocrystal has not transferred an intangible the transfer of which would be subject to the rules of Section 367(d) of the Code.

(u) None of the assets of Cocrystal is property that Cocrystal is required to treat as being owned by any other person pursuant to the so-called "safe harbor lease" provisions of former Section 168(f)(8) of the Code.

4.23 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Cocrystal.

4.24 Foreign Corrupt Practices Act. In connection with its business, Cocrystal and its Affiliates have complied with the Foreign Corrupt Practices Act, 15 U.S.C. 78dd-1 et seq. and rules, regulations, codes, plans, injunctions, judgments, orders, decrees, rulings, and charges thereunder of federal, state, local, and foreign governments (and all agencies thereof), and no Action, investigation, inquiry charge, claim, demand, or notice has been filed or commenced against any of them alleging any failure so to comply.

4.25 SEC Filings. Since July 7, 2011, Cocrystal has filed with the SEC all required forms, reports, registration statements and documents required to be filed by it with the SEC (collectively, all such forms, reports, registration statements and documents filed after July 7, 2011 are referred to herein as the "SEC Reports"). All of the SEC Reports complied as to form, when filed, in all material respects with the Securities Act and the Securities Exchange Act. Accurate and complete copies of the SEC reports have been made available (including via EDGAR) to RFSP. As of their respective dates, the SEC Reports (including all exhibits and schedules thereto and documents incorporated by reference therein) did not contain any untrue statement of a material fact or omit to state a 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. Cocrystal has responded to all comment letters of the staff of the SEC relating to SEC Reports, and the SEC has not advised Cocrystal that any final responses are inadequate, insufficient or otherwise non-responsive. Cocrystal has made available to RFSP true, correct and complete copies of all correspondence between the SEC, on the one hand, and Cocrystal and any of its Subsidiaries, on the other, including all SEC comment letters and responses to such comment letters by or on behalf of Cocrystal. To Cocrystal's knowledge, none of its SEC Reports is the subject of ongoing SEC review or outstanding SEC comment. Cocrystal is in material compliance with the applicable provisions of the Sarbanes-Oxley Act and the related rules and regulations promulgated under or pursuant to such Act. Except to the extent amended by Cocrystal, each required form, report and document containing financial statements that has been filed with or submitted to the SEC by Cocrystal was accompanied by the certifications required to be filed or submitted by Cocrystal's principal executive officer and/or financial officer, as required, pursuant to the Sarbanes-Oxley Act and, at the time of filing or submission of each such certification, such certification was true and accurate and complied with the Sarbanes-Oxley Act.

4.26 Full Disclosure. No representation or warranty by Cocrystal in this Agreement and no statement contained in the Disclosure Schedules to this Agreement or any certificate to be furnished to RFSP pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

4.27 Parent, Cocrystal Merger Sub and RFS Merger Sub. Each of Parent, Cocrystal Merger Sub and RFS Merger Sub was organized on November 21, 2014, has conducted no business and has no material assets or Liabilities except RFS Merger Sub owns the Parent Series A required to be delivered to RFSP Members pursuant to this Agreement, and each has obligations under and contemplated by this Agreement.

4.28 Organization and Qualification of Parent, Cocrystal Merger Sub and RFS Merger Sub. Each of Parent and Cocrystal Merger Sub is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware, RFS Merger Sub is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware, and each entity has full power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as it has been and is currently conducted. Parent has been, or will promptly following the Effective Time, be qualified to do business in the State of Washington.

4.29 No Conflicts; Consents. The execution, delivery and performance by each of Parent, Cocrystal Merger Sub and RFS Merger Sub of this Agreement, and the consummation of the transactions contemplated hereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the Certificate of Incorporation, Bylaws or other organizational documents of each of Parent, Cocrystal Merger Sub and RFS Merger Sub; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Authority applicable to such Party; or (c) require the consent, notice or other action by any Person under any Contract to which each of Parent, Cocrystal Merger Sub and RFS Merger Sub is a party. No consent, approval, permit, Governmental Authority, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to each of Parent, Cocrystal Merger Sub and RFS Merger Sub in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

4.30 Power and Authority of Parent, Cocrystal Merger Sub and RFS Merger Sub. Each of Parent, Cocrystal Merger Sub and RFS Merger Sub has the requisite power, authority and capacity to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by each of Parent, Cocrystal Merger Sub and RFS Merger Sub and constitutes a legal, valid and binding obligation of such Party, enforceable against it in accordance with its terms.

4.31 Obligations to Related Parties. Except as provided on Schedule 4.31, there are no obligations of Cocrystal to officers, directors, stockholders, or employees of Cocrystal other than (a) for payment of salary for services rendered, (b) reimbursement for reasonable expenses incurred on behalf of Cocrystal and (c) for other standard employee benefits made generally available to all employees (including stock option agreements outstanding under any stock option plan approved by the Board of Directors of Cocrystal). None of the officers, directors or, to the best of Cocrystal's knowledge, key employees or stockholders of Cocrystal or any members of their immediate families, is indebted to Cocrystal or has any direct or indirect ownership interest in any firm or corporation with which Cocrystal is affiliated or with which Cocrystal has a business relationship, or any firm or corporation that competes with RFSP, other than (i) passive investments in publicly traded companies (representing less than 1% of such company) which may compete with Cocrystal and (ii) investments by venture capital funds with which directors of Cocrystal may be affiliated and service as a board member of a company in connection therewith due to a person's affiliation with a venture capital fund or similar institutional investor in such company. No officer, director or stockholder, or any member of their immediate families, is, directly or indirectly, interested in any material contract with Cocrystal (other than such contracts as relate to any such person's ownership of capital stock or other securities of Cocrystal).

ARTICLE V
COVENANTS

5.1 Indemnification.

(a) Indemnification by RFSP Members. Subject to Section 5.3, in the event that RFSP breaches any of its representations, warranties, and covenants contained in the Agreement or in any certificate or affidavit delivered by RFSP pursuant to this Agreement at or prior to the Closing, and, provided that Parent makes a written claim for indemnification against RFSP prior to the General Expiration Date (as defined in Section 5.3(d) (pursuant to this Section 5.1(a) in the case of a direct claim by Parent against RFSP or, pursuant to Section 5.2 below in the case of a third party claim), then the RFSP Members agree as a condition of receiving delivery of the Parent Series A to indemnify Parent and Cocrystal from and against the entirety of any Adverse Consequences Parent may suffer through and after the date of the claim for indemnification resulting from, arising out of, relating to, or caused by such breach by RFSP.

(b) Indemnification by Parent and Cocrystal. Subject to Section 5.3, in the event Cocrystal or Parent breaches any of their representations, warranties, and covenants contained in the Agreement or in any certificate or affidavit delivered by Cocrystal or Parent at or prior to the Closing pursuant to this Agreement, and, provided that any RFSP Member makes a written claim for indemnification against Cocrystal or Parent prior to the General Expiration Date (pursuant to this Section 5.1(b) in the case of a direct claim by RFSP against Cocrystal or Parent or pursuant to Section 5.2 below in the case of a third party claim), then Parent and Cocrystal agree to indemnify the Members of RFSP from and against the entirety of any Adverse Consequences the Members may suffer through and after the date of the claim for indemnification resulting from, arising out of, relating to or caused by the breach by Cocrystal or Parent.

(c) Parent shall enter into indemnification agreements with each officer and director of RFSP in the form annexed as Exhibit D. Each of Parent and Cocrystal agrees that all rights to indemnification and exculpation from liability for acts or omissions occurring on or prior to the Closing now existing in favor of the current or former directors, officers or employees of Cocrystal as provided in the Cocrystal organizational documents or in indemnification agreements shall survive the Closing, and Parent shall continue the same in full force and effect in accordance with their respective terms for a period of not less than six (6) years after the Closing Date.

(e) Parent shall (and Cocrystal shall cause Parent to) obtain, on behalf of RFSP a "tail" insurance policy to become effective at the Effective Time with a claims period of six years following the Effective Time with respect to directors' and officers' liability insurance covering each person currently covered by RFSP's directors' and officers' liability insurance policy in effect on the date of this Agreement (the "Existing D&O Policy") for acts or omissions occurring prior to the Effective Time, including in connection with the approval of this Agreement and the Merger, and such insurance policy shall be on terms at least as favorable to RFSP and the beneficiaries of the Existing D&O Policy as those of RFSP's Existing D&O Policy.

(f) In the event Parent, Cocrystal, RFSP, or any of their respective successors or assigns (i) consolidates with or merges into any other person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of Parent, Cocrystal or RFSP shall assume the obligations set forth in this Section 5.1.

(g) This Section 5.1 is intended for the irrevocable benefit of, and to grant third party rights to, the Indemnified Parties (which for the purpose of this Section 5.1 includes the Parties and, where applicable, the Members) and shall be binding on all successors and assigns of Parent, Cocrystal and RFSP. This Section 5.1 shall not be amended in a manner that is adverse to the Indemnified Parties (including their successors and heirs) or terminated without the consent of each of the Indemnified Parties (including the Members and their successors and heirs) affected thereby. Each of the Indemnified Parties shall be entitled to enforce the covenants contained in this Article 5. Parent or RFSP, as applicable, shall pay (or cause any of its Subsidiaries to pay) all reasonable expenses, including reasonable attorneys' fees, that may be incurred by any Indemnified Person in enforcing the indemnity and other obligations provided in this Article 5. The provisions of Article 5 shall survive the consummation of the Mergers.

5.2. **Third Party Claims; Procedure**.

(a) Promptly (and in any event within five days after the service of any summons or other document) after acquiring knowledge of any third party Claim for which one or more of the Parties (the "Indemnified Party") may seek indemnification against other Parties (the "Indemnifying Party") pursuant to this Article 5, the Indemnified Party shall give written notice thereof to the Indemnifying Party. Failure to provide notice shall not relieve the Indemnifying Party of its obligations under this Section 5.2, except to the extent that the Indemnifying Party demonstrates actual damage caused by that failure. The Indemnifying Party shall have the right to assume the defense of any Claim with counsel reasonably acceptable to the Indemnified Party upon delivery of notice to that effect to the Indemnified Party. If the Indemnifying Party, after written notice from the Indemnified Party, fails to take timely action to defend the action resulting from the Claim or otherwise respond to the Claim, the Indemnified Party shall have the right to defend the action resulting from the Claim by counsel of its own choosing, but at the cost and expense of the Indemnifying Party. The Indemnified Party shall have the right to settle or compromise any Claim against it, and recover from the Indemnifying Party any amount paid in settlement or compromise thereof, if it has given written notice thereof to the Indemnifying Party and the Indemnifying Party has failed to take timely action to defend the Claim; otherwise, the Indemnified Party shall have no right to settle or compromise any Claim. The Indemnifying Party shall have the right to settle or compromise any claim against the Indemnified Party without the consent of the Indemnified Party provided that the terms of the settlement or compromise provide for the unconditional release of the Indemnified Party and require the payment of monetary damages only.

(b) Upon its receipt of any amount paid by the Indemnifying Party pursuant to this Article 5, the Indemnified Party shall deliver to the Indemnifying Party such documents as it may reasonably request assigning to the Indemnifying Party any and all rights, to the extent indemnified, that the Indemnified Party may have against third parties with respect to the Claim for which indemnification is being received.

(c) In the event that the Claim is asserted by one of the Parties to this Agreement either based on a direct Claim by a Party or a third party Claim, the procedure set forth in this Section 5.2(c) shall control. The Cocrystal Designees or the RFSP Designees (or their successors), as those terms are defined herein, may initiate an arbitration proceeding (pursuant to Section 7.12) on behalf of Parent or the RFSP Members, as the case may be, alleging a breach of this Agreement and seeking to reduce or increase the Merger Consideration as a result of the breach, pursuant to and subject to Section 5.3. Such arbitration proceeding shall be pursuant to the terms and procedures as set forth below in Section 7.12.

(d) For purposes of this Agreement the Cocrystal Designee shall be authorized to provide notices on behalf of Parent and Cocrystal following the Closing and the RFSP Designees shall be authorized to provide notices on behalf of RFSP.

5.3. Limitations on Indemnification.

(a) Notwithstanding anything to the contrary contained herein, except as provided in this Section 5.3, no Indemnified Party shall be entitled to receive an indemnification payment with respect to any Claim or Claims specified in this Article 5 unless the Claim, or the aggregate amount of all Claims made by the Indemnified Party hereunder, equals or exceeds $100,000 (in which case all of such Claim or Claims back to the first dollar will be recoverable).

(b) Subject to Section 5.3(c), the total amount of indemnification payments that: (i) the Members can receive pursuant to Section 5.1(b) resulting from breaches of representations and warranties of Parent and/or Cocrystal shall be limited to issuance of 26,000,000 shares of Parent Common Stock; and (ii) Parent can receive pursuant to Section 5.1(a) resulting from breaches of representations and warranties of RFSP shall be limited to 26,000,000 shares of Parent Common Stock, (or the equivalent number of shares of Parent Series A prior to conversion). For the avoidance of doubt, any action seeking indemnification by Members pursuant to Article V may be initiated by or on behalf of Members holding at least a majority of the shares of Parent Series A held by all Members; and provided, further, if the Parent Series A has been converted or otherwise reclassified to Parent Common Stock or any other securities, by or on behalf of Members holding at least a majority of the shares of Common Stock or such other securities held by all Members. Any recovery on the account of any indemnification including the additional shares of Parent Common Stock issued or issuable hereunder shall be applied and allocated ratably to all Members based on their proportional ownership interest in the Merger Consideration initially issued to the Members.

(c) The limitation set forth in Section 5.3 (b) above shall not apply to: (i) inaccuracies in or breaches of any of the Specified Representations; or (ii) in the case of common law fraud. "Specified Representations" shall mean the representations and warranties set forth in Sections 3.1, 3.3, 4.1 and 4.3.

(d) (i) Subject to Sections 5.3(d)(ii), the parties agree that the right of each Indemnified Party to make Claims pursuant to Sections 5.1(a) and 5.1(b) shall survive the Closing until 11:59 p.m. on the date that is nine months following the Closing Date (the "General Expiration Date"); provided, however, that if, at any time prior to the General Expiration Date, any Indemnified Party delivers to the Indemnifying Party a written notice asserting in good faith a Claim for recovery under Section 5.1(a) or 5.1(b), then the Claim asserted in such notice shall survive the General Expiration Date until such time as such Claim is fully and finally resolved; (ii) notwithstanding anything to the contrary in Section 5.3(d)(i), the parties agree that the right of each Indemnified Party to make Claims pursuant to Sections 5.1(a) and 5.1(b) with respect to the Special Representations or a claim to common law fraud shall survive the Closing until the expiration of the statute of limitation applicable to the subject matter thereof and Claims with respect to the Tax representations made by RFSP, Cocrystal and Parent, pursuant to the provisions of Sections 3.21 and 4.22, respectively, shall survive the Closing for a period of 90 days following the expiration of the applicable statute of limitations period; provided, however, that if, at any time prior to the expiration of such applicable statute of limitations, any Indemnified Party delivers to the Indemnifying Party a written notice asserting in good faith a Claim for recovery under Section 5.1(a) or 5.1(b) with respect to the Specified Representations, then the Claim asserted in such notice with respect to the Specified Representations shall survive such expiration time until such time as such Claim is fully and finally resolved

(e) The parties agree that the indemnification right set forth in this Agreement shall be the parties sole and exclusive remedy with respect to the transactions contemplated by this Agreement, except for specific performance or other equitable remedy. The sole remedy of the Indemnified Parties pursuant to this Agreement shall be in the form of shares of Parent Series A or Common Stock, subject to the caps and other limitations set forth in this Agreement. Notwithstanding anything to the contrary in this Agreement or otherwise (i) recourse against any Member pursuant to this Article 5 shall not exceed such Member's 'prorata' portion of the maximum shares referenced in Section 5.3(b), as such 'prorata' is determined based on such Member's proportional ownership interest of the Merger Consideration received by all Members, and (ii) in no event shall a Member be held accountable or have any indemnification obligations on the account of any fraud committed by RFSP or any other Member unless such Member had actual knowledge that such fraud was being committed.

(f) For purposes of determining the number of shares to be delivered pursuant to the indemnification obligations, the value of each share of Parent Series A or Common Stock shall equal the "Redemption Price" set forth in the Certificate of Designation for the Series A attached hereto as Exhibit B, adjusted to give effect to the conversion.

(g) In the event of any reclassification, recapitalization, stock split, stock dividend (including any dividend or distribution of securities convertible into Parent Common Stock) or subdivision with respect to Parent Common Stock, any change or conversion of Parent Common Stock into other securities, any other dividend or distribution with respect to the Cocrystal Common Stock or the Parent Common Stock (or if a record date with respect to any of the foregoing should occur), after the date of this Agreement, appropriate and proportionate adjustments shall be made to the number of shares of Parent Common Stock issuable for indemnification purposes pursuant to this Agreement.

5.4 Reserved.

5.5 Option Grants. Prior to the Closing Date, Parent shall assume the Plan and will grant equity-based awards, to the extent permissible by applicable Law, under the terms of the Plan in accordance with Schedule 5.5, which provides a list of each individual and the number of Parent options each shall receive, the vesting schedule, and the per share exercise price and the expiration date. Parent shall take all actions in furtherance of this Section 5.5 as RFSP may reasonably request. A copy of the Plan is annexed as Exhibit E.

5.6 Tax Treatment. Each Party shall use its commercially reasonable efforts to cause the Merger to qualify either as a transaction described in Section 351 of the Code or as a reorganization within the meaning of Section 351 or Section 368(a) of the Code.

5.7 Employee Benefit Matters. Prior to and as of the Effective Time, Parent shall enter into a Consulting Agreement with Dr. Raymond Schinazi and a Severance Agreement with each other RFSP employee listed on Schedule 5.7, in the forms agreed between Parent and each such Person on or before the date hereof (the "**Severance Agreements**"). Parent shall continue to maintain in effect the RFSP's health, life insurance and other benefit plans following the Effective Time. At such time, if any, as Parent's Board of Directors determines to include RFSP employees in Parent's health, life insurance and other benefit plans, the RFSP employees shall receive full credit for prior years of service with RFSP and shall not be subject to any preexisting conditions, exclusions or limitations. The RFSP employees shall receive parity with Cocrystal employees with respect to eligibility to participate in all Cocrystal employee Benefit Plans, programs and policies.

5.8 Representation on Cocrystal Board and Parent Board. Parent and Cocrystal shall each take such action as may be necessary to (i) cause its existing directors to resign except for three Cocrystal Designees as set forth on Schedule 5.8 (the "Cocrystal Designee"), (ii) appoint three RFSP Designees that are set forth on Schedule 5.8 (the "RFSP Designee"), and (iii) appoint one independent outside director, which seat shall initially be vacant, such director to be mutually agreed upon at a later date by at least a majority of the six Designee directors. Raymond Schinazi and Gary Wilcox shall be appointed Co-Chairman of the Board of Directors. The initial six of the seven directors at the Effective Time shall be listed on Schedule 5.8.

5.9 Stockholders Rights Agreement. Prior to the Effective Time, the individuals listed on Schedule 5.9 shall execute and deliver the Stockholders Agreement in the form of Exhibit F attached hereto.

5.10 Charter Amendment/Shareholder Approval. On or before January 9, 2015, Parent shall in accordance with the DGCL, its Certificate of Incorporation and Bylaws, (i) file a preliminary Proxy Statement with the SEC to amend its Certificate of Incorporation to effect the Capital Increase as contemplated pursuant to the Parent Series A Certificate of Designation and to otherwise allow for full conversion of all shares of Parent Series A and Parent Series B Preferred Stock into Parent Common Stock or such higher number of shares as the Parent Board shall agree to, and (ii) upon clearance from the Staff of the SEC, convene a meeting of its stockholders and solicit proxies for such proposals.

5.11 Confidentiality. From and after the Closing, the Parties shall, and shall cause their Affiliates to, hold, and shall use their reasonable best efforts to cause its or their respective Representatives to hold, in confidence any and all information, whether written or oral, concerning Cocrystal and RFSP, except to the extent that any Party can show that such information (a) is generally available to and known by the public through no fault of the other Party, any of their Affiliates or their respective Representatives; or (b) is lawfully acquired by any Party, any of their Affiliates or their respective Representatives from and after the Closing from sources which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. If any Party or any of their Affiliates or their respective Representatives are compelled to disclose any information by judicial or administrative process or by other requirements of Law, such Party shall promptly notify the other Party in writing and shall disclose only that portion of such information which such Party is advised by its counsel in writing is legally required to be disclosed, provided that such Party shall use reasonable best efforts to obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information.

ARTICLE VI
CLOSING DELIVERIES

6.1 Procedures. At the Closing:

(a) The Certificate of Designation for the Series A shall have been filed and in full force and effect at the Effective Time with, evidence thereof provided to RFSP.

(b) Parent and RFSP shall have received executed counterparts of the Stockholders Agreement from the significant holders of RFSP units and significant holders of securities in Cocrystal, as listed on Schedule 5.9, in the form of the Agreement set forth on Exhibit F.

ARTICLE VII
MISCELLANEOUS

7.1 Amendment and Modification. Subject to applicable Law, this Agreement may be amended, modified or supplemented only by written agreement of the Parties at any time prior to the Effective Time.

7.2 Waiver of Compliance; Consents. Any failure of Parent, Cocrystal, or Cocrystal Merger Sub, on the one hand, or RFSP, on the other hand, to comply with any obligation, covenant, agreement or condition herein may be waived by: (a) RFSP (prior to Closing) or the RFSP Designees (following Closing) with respect to any failure by Parent, Cocrystal, Cocrystal Merger Sub or RFS Merger Sub or (b) Parent (prior to Closing) or the Cocrystal Designees (following the Closing) with respect to any failure by RFSP, respectively, only by a written instrument signed by the Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any Party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section 9.2.

7.3 Survival; Investigations. The respective representations and warranties of the Parties contained herein or in any certificates or other documents delivered prior to or at the Closing shall not be deemed waived or otherwise affected by any investigation made by any Party hereto and shall survive the Effective Time for a period of nine months (except where this Agreement specifically provides for a longer period in Article V), unless prior to expiration of such period, a Party (or a Member) provides notice of its intent to initiate an arbitration proceeding under Section 5.2(c) and initiates such proceeding within 90 days after giving notice (such arbitration to be pursuant to the terms and procedures set forth in Section 7.12).

7.4 Notices and Addresses. All notices, offers, acceptance and any other acts under this Agreement (except payment) shall be in writing, and shall be sufficiently given if delivered to the addressees in person, by FedEx or similar receipted next business day delivery, or by email followed by overnight next business day delivery as follows:

To Parent, Cocrystal, Cocrystal Merger Sub
and RFS Merger Sub: Cocrystal Pharma, Inc.
19805 N. Creek Parkway
Bothell, WA 98011
Attention: Gary Wilcox
Email: Glwilcox2@hotmail.com

with a copy to: Nason, Yeager, Gerson, White & Lioce, P.A.
1645 Palm Beach Lakes Blvd., Ste. 1200
West Palm Beach, FL 33401
Attention: Michael D. Harris
Email: mharris@nasonyeager.com

To RFSP: RFS Pharma, LLC.
1860 Montreal Road
Tucker, GA 30084
Attention: Raymond F. Schinazi
Email: rayschinazi@rfspharma.com

with a copy to Cooley LLP
Frank Rahmani, Esq.
3175 Hanover Street
Palo Alto, CA 94304-1130
Rahmaniff@cooley.com

or to such other address as any of them, by notice to the other may designate from time to time. Time shall be counted to, or from, as the case may be, the date of delivery.

7.5 Assignment; Third Party Beneficiaries. Neither this Agreement nor any right, interest or obligation hereunder shall be assigned by any of the Parties hereto without the prior written consent of the other Parties. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. This Agreement is not intended to confer any rights or remedies upon any Person other than the parties hereto.

7.6 Governing Law. This Agreement and all Actions arising out of or in connection with this Agreement, including any Actions alleging any Party committed any tort, shall be governed by and construed in accordance with the Laws of the State of Delaware without regard to the conflicts of law provisions of the State of Delaware or of any other state.

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

7.8 Severability. In case any one or more of the provisions contained in this Agreement should be finally determined to be invalid, illegal or unenforceable in any respect against a Party hereto, it shall be adjusted if possible to effect the intent of the Parties. In any event, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, and such invalidity, illegality or unenforceability shall only apply as to such Party in the specific jurisdiction where such final determination shall have been made.

7.9 Interpretation. The Article and Section headings contained in this Agreement are solely for the purpose of reference and shall not in any way affect the meaning or interpretation of this Agreement. The word “including” shall be deemed to mean “including without limitation.”

7.10 Entire Agreement. This Agreement and the Disclosure Schedules, embody the entire agreement and understanding of the Parties hereto in respect of the subject matter contained herein. There are no representations, promises, warranties, covenants, or undertakings, other than those expressly set forth or referred to herein and therein.

7.11 Rules of Construction. Each Party to this Agreement has been represented by counsel during the preparation and execution of this Agreement, and therefore waives any rule of construction that would construe ambiguities against the Party drafting the Agreement.

7.12 Dispute Resolution. Each Party to this Agreement irrevocably agrees that any legal action or proceeding arising out of or relating to this agreement or for recognition and enforcement of any judgment in respect hereof brought by any other party or its successors or assigns may be brought and determined only pursuant to binding arbitration in Delaware in accordance with the JAMS Comprehensive Arbitration Rules and Procedures then in effect. Arbitration will be conducted by one arbitrator, mutually selected by the Parties; *provided, however,* that if the Parties fail to mutually select an arbitrator within 15 business days after the contested portion of the indemnification claim is submitted to arbitration, then the arbitrator shall be selected by JAMS in accordance with its Comprehensive Arbitration Rules and Procedures then in effect. The arbitrator may take into account interest and a Party's efforts to mitigate losses in calculating any liability. The Parties agree to use commercially reasonable efforts to cause the arbitration hearing to be conducted within 30 days after the appointment of the arbitrator, and to use commercially reasonable efforts to cause the decision of the arbitrator to be furnished within 15 days after the conclusion of the arbitration hearing. The Parties shall be entitled to only limited discovery at the discretion of the arbitrator, and agree that any discovery shall be completed at least 10 days prior to the commencement of the arbitration hearing. The final decision of the arbitrator shall be furnished to the parties in writing, shall constitute a conclusive determination of the issues in question, binding upon the Parties and shall not be contested by any of them. If a Party is determined by the arbitrator to be the substantially prevailing Party, then the aggregate dollar amount of the arbitrator's award to such prevailing Party shall be increased by the amount of the reasonable expenses (including attorneys' fees) of such prevailing Party, and the fees and expenses associated with the arbitration (including the arbitrator's fees and expenses).

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed by their respective duly authorized officers as of the date first above written.

COCRYSTAL PHARMA, INC.

By: /s/ Gary Wilcox
Gary Wilcox, Chief Executive Officer

COCRYSTAL HOLDINGS, INC.

By: /s/ Gary Wilcox
Gary Wilcox, Chief Executive Officer

COCRYSTAL MERGER SUB, INC.

By: /s/ Gary Wilcox
Gary Wilcox, Chief Executive Officer

RFS MERGER SUB, INC.

By: /s/ Gary Wilcox
Gary Wilcox, Chief Executive Officer

RFSP PHARMA, LLC.

By: /s/ Raymond Schinazi
Raymond F. Schinazi, Manager

Exhibit 2.2

CERTIFICATE OF MERGER

OF

COCRYSTAL MERGER SUB, INC.
(a Delaware corporation)

WITH AND INTO

COCRYSTAL PHARMA, INC.
(a Delaware corporation)

Pursuant to Section 251 of the General Corporation Law of
the State of Delaware

Cocrystal Pharma, Inc., a Delaware corporation, DOES HEREBY CERTIFY AS FOLLOWS:

FIRST: The name of the surviving corporation is Cocrystal Pharma, Inc., a Delaware corporation, and the name of the corporation being merged into this surviving corporation is Cocrystal Merger Sub, Inc., a Delaware corporation

SECOND: That the Agreement and Plan of Merger (the "Merger Agreement"), by and among Cocrystal Pharma, Inc., a Delaware corporation (the "Parent"), Cocrystal Merger Sub, Inc. (the "Subsidiary") and certain other parties setting forth the terms and conditions of the merger of the Subsidiary with and into the Parent (the "Merger") has been approved, adopted, certified, executed and acknowledged by each of the constituent corporations in accordance with the requirements of Section 251 of the General Corporation Law of the State of Delaware.

THIRD: The name of the Surviving Corporation in the Merger is Cocrystal Pharma, Inc., a Delaware corporation (the "Surviving Corporation").

FOURTH: That pursuant to the Merger Agreement, from and after the effective time of the Merger, the Certificate of Incorporation of the Parent shall be the Certificate of Incorporation of the Surviving Corporation.

FIFTH: The merger is to become effective on the filing date of this certificate.

SIXTH: The executed copy of the Merger Agreement is on file at the principal place of business of the Surviving Corporation at the following address: 1980 North Creek Parkway, Bothell, WA 98011.

SEVENTH: That a copy of the Merger Agreement will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of any constituent corporation.

EIGHT: The surviving corporation agrees that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of the surviving corporation arising from this merger, including any suit or other proceeding to enforce the rights of any stockholders as determined in appraisal proceedings pursuant to the provisions of Section 262 of the Delaware General Corporation laws, and irrevocably appoints the Secretary of State of Delaware as its agent to accept services of process in any such suit or proceeding. The Secretary of State shall mail any such process to the surviving corporation at 1980 North Creek Parkway, Bothell, WA 98011.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned party, as the Surviving Corporation, has caused this Certificate of Merger to be executed in its respective corporate name as of the 24th day of November, 2014.

Cocrystal Pharma, Inc., a Delaware corporation

By: /s/ Gary Wilcox

Dr. Gary Wilcox, CEO and Secretary

Exhibit 2.3

STATE OF DELAWARE
CERTIFICATE OF MERGER OF A
DOMESTIC LIMITED LIABILITY COMPANY INTO
A FOREIGN LIMITED LIABILITY COMPANY

Pursuant to Title 6, Section 18-209 of the Delaware Limited Liability Company Act.

First: The name of the surviving Limited Liability Company is RFS Pharma LLC, a Foreign Limited Liability Company.

Second: The jurisdiction in which this Limited Liability Company was formed is Georgia.

Third: The name of the Limited Liability Company being merged into the Limited Liability Company is RFS Merger Sub, LLC, a Delaware Limited Liability Company.

Fourth: The agreement of merger or consolidation has been approved and executed by each of the business entities which is to merge or consolidate.

Fifth: The name of the surviving foreign Limited Liability Company is RFS Pharma, LLC.

Sixth: An agreement of merger or consolidation is on file at a place of business of the surviving foreign limited Liability Company and the address thereof is 1860 Montreal Road Tucker Georgia 30084

Seventh: A copy of the agreement of merger or consolidation will be furnished by the surviving foreign limited liability company, on request and without cost, to any member of any domestic limited liability company or any person holding an interest in any other business entity which is to merge or consolidate.

Eighth: The surviving foreign Limited Liability Company agrees that it may be served with process in the State of Delaware in any action, suit or proceeding for the enforcement of any obligation of any domestic limited liability company which is to merge or consolidate, irrevocably appointing the Secretary of State as its agent to accept service of process in any such action, suit or proceeding and the address to which a copy of such process shall be mailed to by the Secretary of State is 1860 Montreal Road Tucker Georgia 30084.

IN WITNESS WHEREOF, said Limited Liability Company has caused this certificate to be signed by its authorized person, this 24 day of November A.D., 2014.

By: /s/ Raymond Schinazi

Name: Raymond Schinazi
Print or type

Exhibit 2.4

ARTICLES OF MERGER

1. RFS Merger Sub, LLC, a limited liability company organized under the laws of the State of Delaware ("Target"), is merging with and into RFS Pharma, LLC, a Georgia limited liability company ("RFS Pharma"), the surviving entity.

2. An agreement and plan of merger has been approved, adopted, certified, executed and acknowledged by each of the constituent entities in accordance with 18 Del § 209. The plan of merger has been duly authorized and approved by each constituent business entity in accordance with O.C.G.A. § 14-11-903.

3. The name of the surviving limited liability company is RFS Pharma, LLC.

4. The articles of organization of the surviving limited liability company shall be its articles and shall not be amended.

5. The executed agreement of merger or plan of merger is on file at the principal place of business and office of the surviving limited liability company, which address is 1860 Montreal Drive, Atlanta, GA 30084.

6. The merger shall be effective on the date and time this Certificate of Merger is filed with the Secretary of State.

7. A copy of the agreement of merger or plan of merger will be furnished by the surviving entity, on request and without cost, to any shareholder of any corporation or any member of any limited liability company that is party to the merger.

8. The surviving limited liability company agrees that it may be served with process in the State of Delaware in any action, suit or proceeding for the enforcement of any obligation of Target. The surviving limited liability company irrevocably appoints the Delaware Secretary of State as its agent to accept service of process in any such action, suit or proceedings. The surviving limited liability company specifies 1860 Montreal Drive, Atlanta, GA 30084 as the address to which a copy of such process shall be mailed by the Delaware Secretary of State.

The duly authorized agent for RFS Pharma has executed this Certificate of Merger, effective as of November 24, 2014.

RFS PHARMA:
RFS Pharma, LLC

By: /s/ Raymond F. Schinazi
Raymond F. Schinazi, Operating Manager

Exhibit 3.1

COCRYSTAL HOLDINGS, INC

**CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES A CONVERTIBLE PREFERRED STOCK**

I, Gary Wilcox, Chief Executive Officer of Cocrystal Holdings, Inc. (the "Corporation"), a corporation organized and existing under the laws of the State of Delaware, DO HEREBY CERTIFY that pursuant to Section 151(g) of the Delaware General Corporation Law and the provisions of the Corporation's Certificate of Incorporation, the Board of Directors of the Corporation, on November 22, 2014, adopted the following resolution:

WHEREAS, the Certificate of Incorporation of the Corporation provides for a class of its authorized stock known as preferred stock, consisting of 5,000,000 shares, $0.001 par value per share, issuable from time to time in one or more series;

WHEREAS, the Certificate of Incorporation of the Corporation provides for 1,000,000 shares of the Corporation's authorized but unissued preferred stock as shares of Series B Convertible Preferred Stock;

WHEREAS, the Board of Directors is authorized to fix the dividend rights, dividend rate, voting rights, conversion rights, rights and terms of redemption and liquidation preferences of any wholly unissued series of preferred stock and the number of shares constituting any series and the designation thereof, of any of them; and

WHEREAS, it is the desire of the Board of Directors, pursuant to its authority as aforesaid, to fix the rights, preferences, restrictions and other matters relating to a series of the preferred stock designated "Series A Convertible Preferred Stock," which shall consist of 1,000,000 shares of the preferred stock which the Corporation has the authority to issue:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby provide for the issuance of a series of preferred stock designated Series A Convertible Preferred Stock ("Series A") for cash or exchange of other securities, rights or property and does hereby fix and determine the rights, preferences, restrictions and other matters relating to the Series A as follows:

Section 1. Definitions.

"Adjustment Event" shall have the meaning set forth in Section 8.

"Business Day" shall mean each day, other than a Saturday or a Sunday, which is not a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close.

"Capital Increase" shall have the meaning set forth in Section 2(a).

"Closing Date" means the date on which all parties have executed the Merger Agreement.

"Common Stock" means the Corporation's common stock, par value $0.001 per share, and stock of any other class of securities into which such securities may hereafter be reclassified or changed.

"Conversion Amount" shall have the meaning set forth in Section 2(a) and shall be in effect for all purposes herein regardless of whether the Capital Increase has been effected.

"Conversion Price" shall mean the average VWAP of the 30 days immediately preceding the Closing Date, subject to adjustment giving effect to any subsequently occurring Adjustment Event.

"Deemed Liquidation Event" shall have the meaning set forth in Section 4(c).

"Dividend Payment Date" shall have the meaning set forth in Section 6(a).

"Dividend Record Date" shall have the meaning set forth in Section 6(a).

"Initial Conversion Amount" shall have the meaning set forth in Section 2(b).

"Merger Agreement" shall mean the Agreement and Plan of Merger entered by and between Cocrystal Pharma, Inc., Cocrystal Merger Sub, Inc., RFS Merger Sub, LLC and RFS Pharma, LLC.

"Notice of Redemption" shall have the meaning set forth in Section 3(b).

"Redemption Date" shall have the meaning set forth in Section 3(b).

"Redemption Price" shall have the meaning set forth in Section 3(a).

"RFSP" shall mean RFS Pharma, LLC.

"Series A" shall mean the Series A Convertible Preferred Stock of the Corporation.

"Series A Majority" shall mean the holders of a majority of the then outstanding shares of Series A.

"Series B" shall mean the Series B Convertible Preferred Stock of the Corporation.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board, the OTCQX or OTCQB or any markets or exchanges maintained by the OTC Markets Group, Inc. (or any successors to any of the foregoing).

"VWAP" shall mean for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the OTC Bulletin Board is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board, (c) if the Common Stock is not then listed or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported on the OTCQX, OTCQB or OTC Pink Marketplace maintained by the OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the volume weighted average price of the Common Stock on the first such facility (or a similar organization or agency succeeding to its functions of reporting prices), or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Corporation.

Section 2. Conversion.

(a) Automatic Conversion. Each one (1) share of Series A shall automatically, without any further action on the part of the holder, and subject to adjustment in accordance with Section 2(b), below, convert into 340.760802 shares (the "Conversion Amount") of Common Stock, $0.001 par value per share, of the Corporation upon action by the Corporation to increase its authorized Common Stock or combine its shares of Common Stock to permit full conversion of all outstanding shares of the Series A and Series B into Common Stock (such action, the "Capital Increase"). In lieu of fractional shares, the number of shares issued to each holder shall be rounded up to the next whole number of shares.

(b) Adjustments to Conversion Amount. If, prior to July 1, 2015, the Corporation has not effected the Capital Increase, then the Conversion Amount shall be adjusted as follows:

(i) On July 1, 2015, the Conversion Amount as of the date of the Closing Date (the "Initial Conversion Amount", or 340.7608 shares, will be increased by three percent (3%) of the Initial Conversion Amount, or 10.2228 additional shares, such that the Conversion Amount in effect on and after July 1, 2015, as subject to further adjustment in accordance with paragraph (ii) and paragraph (iii), below, shall be 350.9836.

(ii) On August 1, 2015, and on the first day of each subsequent month, if the Corporation has not effected the Capital Increase by such date, then the Conversion Amount shall be increased by an additional one-percent (1%) of the Initial Conversion Amount (after taking into account the adjustment in paragraph (i) above), or 3.5098 shares, as subject to further adjustment in accordance with paragraph (iii) below. For the purpose of illustration, if the Capital Increase has not been effected by August 1, 2015, the Conversion Amount will be increased to a total of 354.4934 shares on August 1, 2015, and if the Capital Increase has not been effected by September 1, 2015, the Conversion Amount will be increased to a total of 358.0032 shares on September 1, 2015.

(iii) In the event that, prior to the Capital Increase (A) the Corporation grants or awards any stock options, stock bonuses, stock purchase rights or any other form of stock or equity based compensation ("Stock Awards") to any of the executive officers, as detailed on Schedule 2(b)(iii) hereto, and/or (B) the actual fully diluted capitalization of the Corporation (taking into account all shares, convertible securities, and all other commitments, actual, contingent or otherwise, on an as-if converted to Common Stock basis) ("Fully Diluted Shares") as of the Closing Date is greater than the capitalization as set forth in Schedule 4.3 of the Merger Agreement, the Initial Conversion Amount and the Conversion Amount (after giving effect to any adjustments pursuant to Section 2(b)(i) and (ii) above) shall be increased by a factor of "X" (i.e. multiplied by the factor equal to "X"), where:

X = Y/Z;

Y = (i) Z + (ii) the number of Stock Awards issued or granted to the persons set forth on Schedule 2(b)(iii) + (iii) the difference between the Fully Diluted Shares pursuant to Section 2b(iii)(B) and the Fully Diluted Shares set forth in Schedule 4.3 of the Merger Agreement;

Z = (i) the number of shares of Common Stock into which the Series A is convertible + (ii) the number of shares of Common Stock issuable to employees of RFSP as of the Closing Date; and

further, all Conversion Amounts referenced in this Section 2 shall be adjusted accordingly based on the increased Initial Conversion Amount after giving effect to this paragraph (iii) of this Section 2. For the avoidance of doubt, the Initial Conversion Amount and any adjusted Conversion Amount thereafter shall continue to increase pursuant to this paragraph (iii) each time the Corporation grants Stock Awards to the persons set forth on Schedule 2(b)(iii) hereto or the Fully Diluted Shares is determined to be greater than what is set forth in Schedule 4.3 of the Merger Agreement.

Section 3. Redemption

(a) Beginning on the date that is the first anniversary of the Closing Date, each holder of Series A shares shall have the right to redeem each share of Series A for a cash payment equal to the product of (i) the Conversion Amount in effect on the date thereof, multiplied by (ii) the Conversion Price (such product, the "Redemption Price").

(b) Holders shall effect redemptions by providing the Corporation with the form of redemption notice attached hereto as Annex A (a "Notice of Redemption"). Each Notice of Redemption shall specify the number of shares of Series A to be redeemed, the number of shares of Series A owned prior to the redemption at issue, the number of shares of Series A owned subsequent to the redemption at issue and the date on which such redemption is to be effected, which date may not be prior to thirty (30) days subsequent to the date the applicable holder delivers such Notice of Redemption to the Corporation (such date on which redemption is to be effected, the "Redemption Date"). If no Redemption Date is specified in a Notice of Redemption, the Redemption Date shall be the date that is thirty (30) days after the date such Notice of Redemption to the Corporation is deemed delivered hereunder. To effect redemptions of shares of Series A, a holder shall not be required to surrender the certificate(s) representing the shares of Series A to the Corporation, (although the holder may surrender the Series A certificate to, and receive a replacement certificate from the Corporation, at the holder's election) unless all of the shares of Series A represented thereby are so redeemed, in which case such holder shall deliver the certificate representing such shares of Series A promptly following the Redemption Date at issue. Shares of Series A redeemed in accordance with the terms hereof shall be canceled and shall not be reissued.

(c) The Redemption Price, in cash, shall be due and payable no later than ten (10) Business Days following the Redemption Date. If the Corporation fails to pay in full the Redemption Price hereunder on the date such amount is due in accordance with this Section 3, the Corporation will pay interest thereon at a rate equal to the lesser of 18% per annum or the maximum rate permitted by applicable law, accruing daily from such date until the Redemption Price, plus all such interest thereon, is paid in full.

Section 4. Liquidation.

(a) Upon the liquidation, dissolution or winding up of the business of the Corporation, whether voluntary or involuntary, or Deemed Liquidation Event, each holder of Series A shall be entitled to receive, for each share thereof, out of assets of the Corporation legally available therefor, a preferential amount in cash equal to the greater of (i) the Redemption Price or (ii) the amount that would be received by the holder of the share of Series A if the share had been converted into Common Stock. All preferential amounts to be paid to the holders of Series A in connection with such liquidation, dissolution or winding up or Deemed Liquidation Event shall be paid before the payment or setting apart for payment of any amount for, or the distribution of any assets of the Corporation to the holders of any other class or series of capital stock. If upon any such distribution the assets of the Corporation shall be insufficient to pay the holders of the outstanding shares of Series A (or the holders of any class or series of capital stock ranking on a parity with the Series A as to distributions in the event of a liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event) the full amounts to which they shall be entitled, such holders shall share ratably in any distribution of assets in accordance with the sums which would be payable on such distribution if all sums payable thereon were paid in full.

(b) Any distribution in connection with the liquidation, dissolution or winding up of the Corporation, or Deemed Liquidation Event, or any bankruptcy or insolvency proceeding, shall be made in cash to the extent possible. Whenever any such distribution shall be paid in property other than cash, the value of such distribution shall be the fair market value of such property as determined in good faith by the Board of Directors of the Corporation.

(c) Deemed Liquidation Events. Each of the following events shall be considered a "Deemed Liquidation Event":

(i) a change of control, merger or consolidation in which

(A) the Corporation is a constituent party or

(B) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation,

except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of (1) the surviving or resulting corporation; or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such merger or consolidation, the parent corporation of such surviving or resulting corporation; or

(ii) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or the sale or disposition (whether by merger, consolidation or otherwise) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation.

Section 5. Voting.

(a) General. Except as otherwise expressly required by law or expressly provided herein, the holders of Series A shall be entitled to vote on all matters submitted to stockholders of the Corporation, and each holder of Series A held shall be entitled to a total number of votes per share that it would have on an as-converted basis; that is, each share of Series A shall entitle the holder to a number of votes equal to the Conversion Amount in effect at the time of such vote. Except as otherwise required by law or expressly provided herein, the holders of shares of Series A shall vote together with the holders of Series B and holders of Common Stock on all matters and shall not vote as a separate class.

(b) Series A Protective Provisions . At any time when shares of Series A are outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or the Corporation's Certificate of Incorporation, as amended by certificates of designation or otherwise) the written consent or affirmative vote of the Series A Majority, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect.

(i) any action which would adversely affect any of the rights, preferences, privileges or limitations of the Series A;

(ii) amend, alter or repeal any provision of the Certificate of Incorporation (including whether by certificate of designation or otherwise) or Bylaws of the Corporation in a manner that adversely affects the powers, preferences or rights of the Series A Preferred Stock;

(iii) any change to either of the Conversion Amount or Conversion Price with respect to the Series A, unless such change is a result of a stock split, stock dividend or combination in which all classes and series of capital stock are treated identically;

(iv) create, or authorize the creation of, or issue, or authorize the issuance of, or sell, or authorize the sale of any (a) capital stock (including but not limited to, the Corporation's preferred stock or common stock, or any securities conferring the right to purchase the Corporation's preferred stock or common stock or securities convertible into, or exchangeable for (with or without additional consideration), the Corporation's preferred stock or common stock), (b) a royalty financing or royalty buyout arrangement, or (c) other form of funding principally for financing purposes, excluding shares of common stock or options issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors of the Corporation (each such event, a "Financing Event"); *provided, however*, that such approval of the Series A pursuant to this Section 5(b)(iii) shall not be required following the date when the Corporation has raised cumulatively at least $70,000,000 in aggregate cash proceeds from any one or more Financing Events which were previously approved by the Series A pursuant to this subsection b(iii); or

(v) amend, alter or repeal any provision of the Certificate of Incorporation (including whether by certificate of designation or otherwise) or Bylaws of the Corporation or take any other action that affects the powers, preferences or rights (including any adjustments to the conversion amount, conversion price or conversion ratio) of any of the Corporation's capital stock (including but not limited to, the Corporation's preferred stock or common stock, or any securities conferring the right to purchase the Corporation's preferred stock or common stock or securities convertible into, or exchangeable for (with or without additional consideration), the Corporation's preferred stock or common stock).

Section 6. Dividends.

(a) Beginning on July 1, 2015, subject to the preferential rights of the holders of any class or series of capital stock of the Corporation ranking senior to the Series A as to dividends, the holders of shares of the Series A shall be entitled to receive, when, as and if authorized by the Board of Directors and declared by the Corporation, out of funds legally available for the payment of dividends, cumulative cash dividends at the rate of twelve percent (12.0%) per annum of the Redemption Price in effect on July 1, 2015, subject to monthly adjustment as the Conversion Amount is adjusted in accordance with Section 2(b), above. Such dividends shall accrue and be cumulative from and including July 1, 2015 and shall be payable quarterly in arrears on each Dividend Payment Date (as defined below), commencing August 15, 2015; provided, however, that if any Dividend Payment Date is not a Business Day, then the dividend which would otherwise have been payable on such Dividend Payment Date may be paid on the next succeeding Business Day. Dividends will be payable to holders of record as they appear in the stockholder records of the Corporation at the close of business on the applicable Dividend Record Date (as defined below). Notwithstanding any provision to the contrary contained herein, each outstanding share of Series A shall be entitled to receive a dividend with respect to any Dividend Record Date equal to the dividend paid with respect to each other share of Series A that is outstanding on such date. "Dividend Record Date" shall mean the last Business Day of each quarter during which, for any period of time, the Series A was outstanding. With respect to any quarter during which dividends accrue for a period of time less than a full quarter (i.e. the period from July 1, 2015 through July 30, 2015, and the quarter during which the Capital Increase is effected), the corresponding dividend payment shall be pro-rated on the basis of a 90-day quarter in accordance with the number of days during the prior quarter the Series A accrued dividends. "Dividend Payment Date" shall mean the 15th day of the first month in each quarter following a Dividend Record Date, provided that if the 15th day is not a Business Day, then the Dividend Payment Date shall be the next subsequent Business Day.

(b) Notwithstanding anything contained herein to the contrary, dividends on the Series A shall accrue whether or not the Corporation has earnings, whether or not there are funds legally available for the payment of such dividends, and whether or not such dividends are authorized or declared.

(i) In the event the holder elects to redeem shares of Series A while accrued but unpaid dividends are due and payable, the amount of accrued but unpaid dividends payable per share of Series A being redeemed shall be added to the Redemption Price paid to such holder in accordance with Section 3 herein.

(ii) In the event accrued but unpaid dividends are due and payable upon the liquidation, dissolution or winding up of the business of the Corporation or Deemed Liquidation Event, the amount of accrued but unpaid dividends payable per share of Series A shall be added to the Redemption Price paid to such holder in accordance with Section 4 herein.

(iii) In the event accrued but unpaid dividends are due and payable upon the occurrence of the Capital Increase, the amount of accrued but unpaid dividends payable per share of Series A shall be converted without further action of the holder or the Corporation into debt of the Corporation, which debt will bear interest at the Federal Applicable Rate then in effect as established by the Internal Revenue Service, with such debt maturing on, and payment of all principal and interest due on, the first anniversary of the Capital Increase.

(c) Except as provided in Section 6(d) below, no dividends shall be declared and paid or declared and set apart for payment, and no other distribution of cash or other property may be declared and made, directly or indirectly, on or with respect to, any shares of Common Stock or shares of any other class or series of capital stock of the Corporation (other than a dividend paid in shares of Common Stock or in shares of any other class or series of capital stock ranking junior to the Series A as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event) for any period, nor shall any shares of Common Stock or any other shares of any other class or series of capital stock of the Corporation be redeemed, purchased or otherwise acquired for any consideration, nor shall any funds be paid or made available for a sinking fund for the redemption of such shares, and no other distribution of cash or other property may be made, directly or indirectly, on or with respect thereto by the Corporation (except by conversion into or exchange for other shares of any class or series of capital stock of the Corporation ranking junior to the Series A Preferred Stock as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event), unless full cumulative dividends on the Series A for all past periods shall have been or contemporaneously are (i) declared and paid in cash or (ii) declared and a sum sufficient for the payment thereof in cash is set apart for such payment.

(d) When dividends are not paid in full (and a sum sufficient for such full payment is not so set apart) on the Series A and the shares of any other class or series of capital stock ranking, as to dividends, on parity with the Series A, all dividends declared upon the Series A and each such other class or series of capital stock ranking, as to dividends, on parity with the Series A shall be declared pro rata so that the amount of dividends declared per share of Series A and such other class or series of capital stock shall in all cases bear to each other the same ratio that accrued dividends per share on the Series A and such other class or series of capital stock (which shall not include any accrual in respect of unpaid dividends on such other class or series of capital stock for prior dividend periods if such other class or series of capital stock does not have a cumulative dividend) bear to each other. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend payment or payments on the Series A which may be in arrears.

(e) Holders of shares of Series A shall not be entitled to any dividend, whether payable in cash, property or shares of stock, in excess of full cumulative dividends on the Series A as provided herein. Any dividend payment made on the Series A Stock shall first be credited against the earliest accrued but unpaid dividends due with respect to such shares which remain payable. Accrued but unpaid distributions on the Series A will accumulate as of the Dividend Payment Date on which they first become payable.

Section 7. Other Provisions.

(a) Best Efforts. The Corporation shall use its best efforts to increase its authorized Common Stock to permit automatic conversion as provided in Section 2.

(b) Record Holders. The Corporation and its transfer agent, if any, for the Series A may deem and treat the record holder of any shares of Series A as reflected on the books and records of the Corporation as the sole true and lawful owner thereof for all purposes, and neither the Corporation nor any such transfer agent shall be affected by any notice to the contrary.

Section 8. Stock Dividends and Stock Splits. If the Corporation, at any time while the Series A is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock or Common Stock equivalents, (ii) subdivides outstanding shares of Common Stock into a larger number of shares, or (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares (each of the foregoing, an "Adjustment Event"), then

(a) the Conversion Amount shall be modified by multiplying such number (as it originally existed or has been subsequently modified by this Section 8) by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately after such event, and of which the denominator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately before such event; and

(b) the Conversion Price shall be modified by multiplying such number (as it originally existed or has been subsequently modified by this Section 8) by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately before such event, and of which the denominator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately after such event.

Any adjustment made pursuant to this Section 8 shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

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RESOLVED, FURTHER, that the Chief Executive Officer, the president or any vice-president, and the secretary or any assistant secretary, of the Corporation be and they hereby are authorized and directed to prepare and file this Certificate of Designation of Preferences, Rights and Limitations in accordance with the foregoing resolution and the provisions of Delaware law.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 24th day of November 2014.

/s/ Gary Wilcox
Name: Gary Wilcox
Title: Chief Executive Officer

Schedule 2(b)(iii)

The following individuals are parties to employment agreements which provide for the grant of options to purchase shares of Cocrystal Pharma, Inc. common stock, but such options have not been granted by the Board of Directors and are not outstanding as of the date hereof:

Executive

Dr. Sam Lee
Jerry McGuire
Dr. Gary Wilcox

ANNEX A

NOTICE OF REDEMPTION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO REDEEM SHARES OF SERIES A CONVERTIBLE PREFERRED STOCK)

The undersigned hereby elects to redeem the number of shares of Series A Convertible Preferred Stock indicated below of Cocrystal Pharma, Inc., a Delaware corporation, according to the conditions hereof, as of the date written below.

Redemption calculations:

) Date to Effect Redemption: _____

(b) Number of shares of Preferred Stock owned prior to Redemption: _____

(c) Number of shares of Preferred Stock to be Redeemed: _____

(d) Number of shares of Common Stock Issuable per share of Preferred Stock:_____

(e) Total Number of shares of Common Stock issuable upon Conversion of Preferred Shares being Redeemed [(c) x (d)]:_____

(f) Conversion Price per share of Common Stock:_$_____

(g) Redemption Payment Due [(e) x (f)]:_$_____

(g) Number of shares of Preferred Stock subsequent to Redemption [(b)-(c)]: _____

(h) Address for Delivery of Payment or Wire Instructions:

_____

_____

_____

[HOLDER]

By:_____
Name:
Title:

Exhibit 3.2

CERTIFICATE OF INCORPORATION
OF
COCRYSTAL HOLDINGS, INC.

1. The name of the corporation is Cocrystal Holdings, Inc. (the "Company").

2. The address of its registered office in the State of Delaware, County of New Castle, is 3411 Silverside Road, Rodney Building #104, Wilmington, Delaware 19810. The name of its registered agent at such address is Corporate Creations Network, Inc.

3. The nature of the business or purposes to be conducted or promoted are to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law.

4. The total number of shares of stock of all classes and series the Company shall have authority to issue is 205,000,000 shares consisting of (i) 200,000,000 shares of common stock, par value of $0.001 per share and (ii) 5,000,000 shares of preferred stock, par value $0.001 with such rights, preferences and limitations as may be set from time to time by resolution of the board of directors and the filing of a certificate of designation as required by the Delaware General Corporation Law. Of the shares of preferred stock, a series of preferred stock is hereby designated as Series B Convertible Preferred Stock (the "Series B Preferred Stock").

(a) Number of Shares. The number of shares constituting Series B Preferred Stock is fixed at 1,000,000 shares, par value $0.001 per share (the "Stated Value"), and such amount may not be increased or decreased except with the written consent of the holders of at least a majority of the issued and outstanding Series B Preferred Stock.

(b) Liquidation.

(1) Upon the liquidation, dissolution or winding up of the business of the Company, whether voluntary or involuntary, each holder of Series B Preferred Stock shall be entitled to receive, for each share thereof, out of assets of the Company legally available therefor, a preferential amount in cash equal to (and not more than) the Stated Value. All preferential amounts to be paid to the holders of Series B Preferred Stock in connection with such liquidation, dissolution or winding up shall be paid before the payment or setting apart for payment of any amount for, or the distribution of any assets of the Company to the holders of (i) any other class or series of capital stock whose terms expressly provide that the holders of Series B Preferred Stock should receive preferential payment with respect to such distribution (to the extent of such preference) and (ii) the Company's common stock. If upon any such distribution the assets of the Company shall be insufficient to pay the holders of the outstanding shares of Series B Preferred Stock (or the holders of any class or series of capital stock ranking on a parity with the Series B Preferred Stock as to distributions in the event of a liquidation, dissolution or winding up of the Company) the full amounts to which they shall be entitled, such holders shall share ratably in any distribution of assets in accordance with the sums which would be payable on such distribution if all sums payable thereon were paid in full.

(2) Any distribution in connection with the liquidation, dissolution or winding up of the Company, or any bankruptcy or insolvency proceeding, shall be made in cash to the extent possible. Whenever any such distribution shall be paid in property other than cash, the value of such distribution shall be the fair market value of such property as determined in good faith by the Board of Directors of the Company.

(c) Voting. Except as otherwise expressly required by law or expressly provided herein, the holders of Series B Preferred Stock shall be entitled to vote on all matters submitted to shareholders of the Company and each share of Series B Preferred Stock held shall be entitled to the number of votes per share that it will have on an as converted basis. Except as otherwise required by law or expressly provided herein, the holders of shares of Series B Preferred Stock shall vote together with the holders of common stock on all matters and shall not vote as a separate class.

(d) Automatic Conversion. Each share of Series B Preferred Stock shall automatically, and without any further action on the part of the holder, convert into 205.08308640 shares of common stock, $0.001 par value per share, (with the total number of shares issued to each holder rounded up to the nearest share) of the Company upon action by the Company to increase its authorized common stock or combine its shares of common stock to permit full conversion of the Series B Preferred Stock.

(e) Other Provisions:

(1) *Best Efforts*. The Company shall use its best efforts to increase its authorized common stock to permit automatic conversion as provided in Section 4(d).

(2) *Record Holders*. The Company and its transfer agent, if any, for the Series B Preferred Stock may deem and treat the record holder of any shares of Series B Preferred Stock as reflected on the books and records of the Company as the sole true and lawful owner thereof for all purposes, and neither the Company nor any such transfer agent shall be affected by any notice to the contrary.

(f) Restriction and Limitations. Except as required by law so long as any shares of Series B Preferred Stock remain outstanding, the Company shall not, without the vote or written consent of the holders of at least a majority of the then outstanding shares of the Series B Preferred Stock, take any action which would adversely and materially affect any of the preferences, limitations or relative rights of the Series B Preferred Stock.

(g) Stock Dividends and Stock Splits. If the Company, at any time while the Series B Preferred Stock is outstanding: (i) pays a stock dividend or otherwise make a distribution or distributions payable in shares of common stock or common stock equivalents, (ii) subdivides outstanding shares of common stock into a larger number of shares, or (iii) combines (including by way of reverse stock split) outstanding shares of common stock into a smaller number of shares, then the number of shares of common stock issuable upon conversion in Section 4(d) shall be modified by multiplying such number (as it originally existed or has been subsequently modified by this Section 4(g) by a fraction of which the numerator shall be the number of shares of common stock (excluding any treasury shares of the Company) outstanding immediately after such event, and of which the denominator shall be the number of shares of common stock (excluding any treasury shares of the Company) outstanding immediately before such event. Any adjustment made pursuant to this Section 4(g) shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

5. The name and mailing address of the incorporator is as follows:

Michael D. Harris
1645 Palm Beach Lakes Blvd.
Suite 1200
West Palm Beach, FL 33401

6. The name and mailing address of each person who is to serve as a director until the first annual meeting of the shareholders or until a successor is elected and qualified, is as follows:

Name	Mailing Address
Dr. Gary Wilcox	4018 Via Laguna Santa Barbara, CA 93110

7. The Company is to have perpetual existence. In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized to make, amend, alter or repeal the bylaws of the Company.

8. Elections of directors need not be by written ballot unless the bylaws of the Company shall so provide.

Meetings of shareholders may be held within or without the State of Delaware as the bylaws may provide. The books of the Company may be kept (subject to any provision contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the bylaws of the Company.

9. The Company reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

10. No director of this Company shall be personally liable to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director. Nothing in this paragraph shall serve to eliminate or limit the liability of a director (a) for any breach of the director's duty of loyalty to this Company or its shareholders, (b) for acts or omissions not in good faith or which involves intentional misconduct or a knowing violation of law, (c) under Section 174 of the Delaware General Corporation Law, or (d) for any transaction from which the director derived an improper personal benefit. If the Delaware General Corporation Law is amended after approval by the shareholders of this article to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Company shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

Any repeal or modification of the foregoing paragraph by the shareholders of the Company shall not adversely affect any right or protection of a director of the Company existing at the time of such repeal or modification.

11. (a) Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding (except as provided in Section 11 (f)) whether civil, criminal or administrative, (a "Proceeding"), or is contacted by any governmental or regulatory body in connection with any investigation or inquiry (an "Investigation"), by reason of the fact that he or she is or was a director or executive officer (as such term is utilized pursuant to interpretations under Section 16 of the Securities Exchange Act of 1934) of the Company or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (an "Indemnitee"), whether the basis of such Proceeding or Investigation is alleged action in an official capacity or in any other capacity as set forth above shall be indemnified and held harmless by the Company to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than such law permitted the Company to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith and such indemnification shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the Indemnitee's heirs, executors and administrators. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Company the expenses incurred in defending any such Proceeding in advance of its final disposition (an "Advancement of Expenses"); provided, however, that an Advancement of Expenses shall be made only upon delivery to the Company of an undertaking, by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such Indemnitee is not entitled to be indemnified for such expenses under this Section or otherwise (an "Undertaking").

(b) If a claim under paragraph (a) of this Section is not paid in full by the Company within 60 days after a written claim has been received by the Company, except in the case of a claim for an Advancement of Expenses, in which case the applicable period shall be 20 days, the Indemnitee may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim. If successful in whole or in part in any such suit or in a suit brought by the Company to recover an Advancement of Expenses pursuant to the terms of an Undertaking, the Indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In

(i) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an Advancement of Expenses) it shall be a defense that, and

(ii) any suit by the Company to recover an Advancement of Expenses pursuant to the terms of an Undertaking the Company shall be entitled to recover such expenses upon a final adjudication that,

the Indemnitee has not met the applicable standard of conduct set forth in the Delaware General Corporation Law. Neither the failure of the Company (including its board of directors, independent legal counsel, or its shareholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Company (including its board of directors, independent legal counsel, or its shareholders) that the Indemnitee has not met such applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit. In any suit brought by the Indemnitee to enforce a right hereunder, or by the Company to recover an Advancement of Expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified or to such Advancement of Expenses under this Section or otherwise shall be on the Company.

(c) The rights to indemnification and to the Advancement of Expenses conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, this certificate of incorporation, bylaw, agreement, vote of shareholders or disinterested directors or otherwise.

(d) The Company may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Company or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

(e) The Company may, to the extent authorized from time to time by the board of directors, grant rights to indemnification and to the Advancement of Expenses, to any employee or agent of the Company to the fullest extent of the provisions of this Section with respect to the indemnification and Advancement of Expenses of directors, and executive officers of the Company.

(f) Notwithstanding the indemnification provided for by this Section 11, the Company's bylaws, or any written agreement, such indemnity shall not include any Advancement of Expenses incurred by such Indemnitees relating to or arising from any Proceeding in which the Company asserts a direct claim against an Indemnitee, or an Indemnitee asserts a direct claim against the Company, whether such claim is termed a complaint, counterclaim, crossclaim, third-party complaint or otherwise. Following the termination of any Proceeding referred to in this Section 11(f), the Company may provide indemnification in accordance with this Section 11, the Company's bylaws, any written agreement or the Delaware General Corporation Law.

12. This Certificate of Incorporation and the internal affairs of the Company shall be governed by and interpreted under the laws of the State of Delaware, excluding its conflict of laws principles. Unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director or officer (or affiliate of any of the foregoing) of the Company to the Company or the Company's shareholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law or the Company's Certificate of Incorporation or Bylaws, or (iv) any other action asserting a claim arising under, in connection with, and governed by the internal affairs doctrine.

I, THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the Delaware General Corporation Law, do make this certificate, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this 21st day of November, 2014.

/s/Michael Harris
Michael D. Harris

Exhibit 3.3

AMENDMENT TO CERTIFICATE
OF INCORPORATION
OF
COCRYSTAL HOLDINGS, INC.

I, Gary Wilcox, Chief Executive Officer of Cocrystal Holdings, Inc., a Delaware corporation (the "Corporation"), having been organized November 21, 2014 and existing under the laws of the State of Delaware, DO HEREBY CERTIFY:

That pursuant to Section 242(b) of the Delaware General Corporation Law and the provisions of the Corporation's Certificate of Incorporation, the Board of Directors of the Corporation, on November 22, 2014, the holder of all of the outstanding shares of common stock of the Corporation, on November 22, 2014, and the holder of a majority of the outstanding shares of the Corporation's Series B Convertible Preferred Stock, on November 24, 2014, all approved the following amendments to the Certificate of Incorporation:

1. The name of the Corporation shall be changed to Cocrystal Pharma, Inc.

2. The following individuals have been duly nominated and elected to serve on the Board of Directors of the Corporation and shall serve the Corporation until the next annual meeting of shareholders, or until their successors are duly elected and seated, provided, however, that nothing herein shall preclude the Corporation from changing its directors, subject to the rights of the holders of the Corporation's Series A Convertible Preferred Stock and the holders of the Series B Convertible Preferred Stock:

David Block
Phillip Frost
Jeffrey Meckler
Steven Rubin
Raymond Schinazi
Gary Wilcox
Jane Hsiao

3. Section 4(a) shall be replaced by the following:

(a) Number of Shares. The number of shares constituting Series B Preferred Stock is fixed at 1,000,000 shares, par value $0.001 per share, with a stated value of $0.001 per share (the "Stated Value"), and such amount may not be increased or decreased except with the written consent of the holders of at least a majority of the issued and outstanding Series B Preferred Stock.

4. Section 4(c) shall be replaced by the following:

(c) Voting.

(1) General. Except as otherwise expressly required by law or expressly provided herein, the holders of Series B Preferred Stock shall be entitled to vote on all matters submitted to stockholders of the Corporation, and each holder of Series B Preferred Stock held shall be entitled to a total number of votes per share that it would have on an as-converted basis. Except as otherwise required by law or expressly provided herein, the holders of shares of Series B Preferred Stock shall vote together with the holders of Series A Preferred Stock and holders of common stock on all matters and shall not vote as a separate class.

(2) Series B Protective Provisions. At any time when shares of Series B Preferred Stock are outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or the Corporation's Certificate of Incorporation, as amended by certificates of designation or otherwise) the written consent or affirmative vote of the majority of the then outstanding shares of Series B Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect.

(i) any action which would adversely affect any of the rights, preferences, privileges or limitations of the Series B Preferred Stock;

(ii) amend, alter or repeal any provision of the Certificate of Incorporation (including whether by certificate of designation or otherwise) or Bylaws of the Corporation in a manner that adversely affects the powers, preferences or rights of the Series B Preferred Stock;
(iii) any change to the amount of common stock into which the Series B Preferred Stock is convertible, unless such change is a result of a stock split, stock dividend or combination in which all classes and series of capital stock are treated identically;

(iv) create, or authorize the creation of, or issue, or authorize the issuance of, or sell, or authorize the sale of any (a) capital stock (including but not limited to, the Corporation's preferred stock or common stock, or any securities conferring the right to purchase the Corporation's preferred stock or common stock or securities convertible into, or exchangeable for (with or without additional consideration), the Corporation's preferred stock or common stock), (b) a royalty financing or royalty buyout arrangement, or (c) other form of funding principally for financing purposes, excluding shares of common stock or options issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors of the Corporation (each such event, a "Financing Event"); *provided, however*, that such approval of the Series A pursuant to this Section 4(c)(2)(iv) shall not be required following the date when the Corporation has raised cumulatively at least $70,000,000 in aggregate cash proceeds from any one or more Financing Events which were previously approved by the Series B pursuant to this Section 4(c)(2)(iv); or

(v) amend, alter or repeal any provision of the Certificate of Incorporation (including whether by certificate of designation or otherwise) or Bylaws of the Corporation or take any other action that affects the powers, preferences or rights (including any adjustments to the conversion amount, conversion price or conversion ratio) of any of the Corporation's capital stock (including but not limited to, the Corporation's preferred stock or common stock, or any securities conferring the right to purchase the Corporation's preferred stock or common stock or securities convertible into, or exchangeable for (with or without additional consideration), the Corporation's preferred stock or common stock).

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment to Certificate of Incorporation as of November 24, 2014.

/s/ Gary Wilcox_____
Name: Gary Wilcox
Title: Chief Executive Officer and Secretary

Exhibit 3.4

BYLAWS
OF
COCRYSTAL HOLDINGS, INC.

Article I. Meeting of Stockholders

Section 1. Annual Meeting. The annual meeting of the stockholders of this Company shall be held at the time and place designated by the Board of Directors of the Company. Business transacted at the annual meeting shall include the election of directors of the Company.

Section 2. Special Meetings. Special meetings of the stockholders shall be held when directed by (i) the Board of Directors, or (ii) when requested in writing by the holders of not less than 20 percent of all the shares entitled to vote at the meeting.

Section 3. Place. Meetings of stockholders may be held within or without the State of Delaware.

Section 4. Notice. Written notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 10 nor more than 60 days before the meeting, either personally or by mail, by or at the direction of the chief executive officer, the president, the secretary, or the officer or persons calling the meeting to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the stockholder at his address as it appears on the stock transfer books of the Company, with postage there on prepaid. The provisions of Section 229 of the Delaware General Corporation Law (the "DGCL") as to waiver of notice are applicable. In lieu of mailing any proxy and proxy statement, notice may be given by furnishing a Notice of Internet Availability of Proxy Materials in accordance with Rule 14a-16 under the Securities Exchange Act of 1934 and otherwise complying with that rule.

Section 5. Notice of Adjourned Meetings. When a meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and at the adjourned meeting any business may be transacted that might have been transacted on the original date of the meeting. If, however, after the adjournment the Board of Directors fixes a new record date for the adjourned meeting, a notice of adjourned meeting, shall be given as provided in this section to each stockholder of record on the new record date entitled to vote at such meeting.

Section 6. Record Date. In order that the Company may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than ten days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the determination of stockholders entitled to vote at the adjourned meeting and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for the determination of stockholders entitled to vote therewith at the adjourned meeting.

In order that the Company may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting: (i) when no prior action by the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company; and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

In order that the Company may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this section, such determination shall apply to any adjournment thereof, unless the Board of Directors fixes a new record date for the adjourned meeting.

Section 7. Stockholder Quorum and Voting. A majority of the aggregate voting power of the outstanding shares of all classes or series of voting stock then entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders. When a specified item of business is required to be voted on by a class or series of stock, a majority of the voting power of the outstanding shares of such class or series shall constitute a quorum for the transaction of such item of business by that class or series.

If a quorum is present, the affirmative vote of the majority of the aggregate voting power of the shares present at the meeting in person or by proxy of all classes or series of voting stock and entitled to vote on the subject matter shall be the act of the stockholders unless otherwise provided however that the directors of the Company shall be elected by a plurality of such shares.

After a quorum has been established at a stockholders' meeting, the subsequent withdrawal of stockholders, so as to reduce the number of stockholders entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

Section 8. Voting of Shares. Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of stockholders, provided, however, that if the certificate of designation of any class or series of stock provides for different or additional voting rights in accordance with the rights, preferences and designations of such class or series, the holders of such shares shall vote in accordance with the terms of the applicable certificate of designation.

Treasury shares, shares of stock of this Company owned by another corporation, the majority of the voting stock of which is owned or controlled by this Company, and shares of stock of this Company, held by it in a fiduciary capacity shall not be voted, directly or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding shares at any given time.

A stockholder may vote either in person or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact. A stockholder may also vote in person, by proxy, by telephone or electronically including over the Internet in accordance with the Securities Exchange Act of 1934 and rules of the Securities and Exchange Commission.

At each election for directors every stockholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected at that time and for whose election he has a right to vote.

Shares standing in the name of another corporation, domestic or foreign, may be voted by the officer, agent, or proxy designated by the bylaws of the corporate stockholder; or, in the absence of any applicable bylaw, by such person as the Board of Directors of the corporate stockholder may designate. Proof of such designation may be made by presentation of a certified copy of the bylaws or other instrument of the corporate stockholder. In the absence of any such designation, or in case of conflicting designation by the corporate stockholder, the chairman or co-chairman of the board, the chief executive officer, the president, any vice president, secretary and treasurer of the corporate stockholder shall be presumed to possess, in that order, authority to vote such shares.

Shares held by an administrator, executor, guardian or conservator may be voted by him, either in person or by proxy, without a transfer of such shares into his name. Shares standing in the name of a trustee may be voted by him, either in person or by proxy, but no trustee shall be entitled to vote shares held by him without a transfer of such shares into his name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority to do so is contained in an appropriate order of the court by which such receiver was appointed.

A stockholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee or his nominee shall be entitled to vote the shares so transferred.

On and after the date on which written notice of redemption of redeemable shares has been mailed to the holders thereof and a sum sufficient to redeem such shares has been deposited with a bank or trust company with irrevocable instruction and authority to pay the redemption price to the holders thereof upon surrender of certificates therefor, such shares shall not be entitled to vote on any matter and shall not be deemed to be outstanding shares.

Section 9. Proxies. Every stockholder entitled to vote at a meeting of stockholders or to express consent or dissent without a meeting of a stockholders' duly authorized attorney-in-fact may authorize another person or persons to act for him by proxy.

Every proxy must be signed by the stockholder or his attorney in-fact. No proxy shall be valid after the expiration of three years from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the stockholder executing it, except as otherwise provided by law.

The authority of the holder of a proxy to act shall not be revoked by the incompetence or death of the stockholder who executed the proxy unless, before the authority is exercised, written notice of an adjudication of such incompetence or of such death is received by the corporate officer responsible for maintaining the list of stockholders.

If a proxy for the same shares confers authority upon two or more persons and does not otherwise provide, a majority of them present at the meeting, or if only one is present then that one, may exercise all the powers conferred by the proxy; but if the proxy holders present at the meeting are equally divided as to the right and manner of voting in any particular case, the voting of such shares shall be prorated.

If a proxy expressly provides, any proxy holder may appoint in writing a substitute to act in his place.

Section 10. Action by stockholders without a Meeting . Any action required by law, these bylaws, or the certificate of incorporation of this Company to be taken at any annual or special meeting of stockholders of the Company, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. If any class of shares is entitled to vote thereon as a class, such written consent shall be required of the holders of a majority of the shares of each class of shares entitled to vote as a class thereon and of the total shares entitled to vote thereon.

Promptly after obtaining such authorization by written consent, notice shall be given to those stockholders who have not consented in writing. The notice shall fairly summarize the material features of the authorized action, and, if the action be a merger or consolidation for which appraisal rights are provided under the DGCL, be given in accordance with Section 262(d)(2) of the DGCL.

Section 11. Advance Notice of Stockholder Nominees and Stockholder Business. To be properly brought before an annual meeting or special meeting, nominations for the election of directors or other business must be:

(a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors,

(b) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or

(c) otherwise properly brought before the meeting by a stockholder.

For such other nominations or other business to be considered properly brought before the meeting by a stockholder, such stockholder must have given timely notice and in proper form of his intent to bring such business before such meeting. To be timely, such stockholder's notice must be delivered to or mailed and received by the secretary of the Company not less than 90 days prior to the meeting; provided, however, that in the event that less than 100 days notice of prior public disclosure of the date of the meeting is given or made to stockholders, notice by the stockholder to be timely must be so received not later than the close of business on the 10th day following the day on which such notice of the date of the meeting was mailed or such public disclosure was made. To be in proper form, a stockholder's notice to the secretary shall set forth:

(i) the name and address of the stockholder who intends to make the nominations, propose the business, and, as the case may be, the name and address of the person or persons to be nominated or the nature of the business to be proposed;

(ii) a representation that the stockholder is a holder of record of stock of the Company entitled to vote at such meeting and, if applicable, intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice or introduced the business specified in the notice;

(iii) if applicable, a description of all arrangements or understandings between the stockholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder;

(iv) such other information regarding each nominee or each matter of business to be proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission had the nominee been nominated, or intended to be nominated, or the matter been proposed, or intended to be proposed by the Board of Directors; and

(v) if applicable, the consent of each nominee to serve as director of the Company if so elected.

The chairman of the meeting may refuse to acknowledge the nomination of any person or the proposal of any business not made in compliance with the foregoing procedure.

Article II. Directors

Section 1. Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Board of Directors.

Section 2. Number. This Company shall have between one and nine directors. Of the directors, two may serve as Co-Chairman of the Board of Directors. The number of directors may be established from time to time by resolution of the Board of Directors, but no decrease shall have the effect of shortening the terms of any incumbent director.

Section 3. Election and Term. Each person named in the certificate of incorporation as a member of the initial Board of Directors and all other directors appointed by the Board of Directors to fill vacancies thereof shall hold office until the first annual meeting of stockholders, and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

At the first annual meeting of stockholders and at each annual meeting thereafter the stockholders shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

Section 4. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall hold office only until the next election of directors by the stockholders.

Section 5. Qualification. Directors need not be residents of the State of Delaware or stockholders of this Company.

Section 6. Compensation. The Board of Directors shall have authority to fix the compensation of directors.

Section 7. Duties of Directors. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the Company, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

In performing his duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(a) one or more officers or employees of the Company whom the director reasonably believes to be reliable and competent in the matters presented,

(b) counsel, public accountants or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence, or

(c) a committee of the board upon which he does not serve, duly designated in accordance with a provision of the certificate of incorporation or the bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

A director shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance described above to be unwarranted.

A person who performs his duties in compliance with this section shall have no liability by reason of being or having been a director of the Company.

Section 8. Presumption of Assent. A director of the Company who is present at a meeting of its Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

Section 9. Removal of Directors. At a meeting of the stockholders called expressly for that purpose, any director or the entire Board of Directors may be removed, with or without cause, by a vote of the holders of a majority of the shares of each class or series of voting stock, present in person or by proxy, then entitled to vote at an election of directors.

Section 10. Quorum and Voting. A majority of the number of directors fixed by these bylaws shall constitute a quorum for the transaction of business. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 11. Director Conflicts of Interest. No contract or other transaction between this Company and one or more of its directors or any other corporation, firm, association or entity in which one or more of the directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or their votes are counted for such purpose, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or

(b) The fact of such relationship or interest is disclosed or known to the stockholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the Company at the time it is authorized by the board, a committee or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 12. Place of Meeting. Regular and special meetings by the Board of Directors may be held within or without the State of Delaware.

Section 13. Time, Notice and Call of Meetings. Regular meetings of the Board of Directors shall be held without notice on the second Tuesday of September of each year. Notice of the time and place of special meetings of the Board of Directors shall be given to each director by either personal delivery, any form of electronic or telephonic notice including facsimile transmission, as long as the director is able to retain a copy of the notice, or telegram at least one day before the meeting.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all obligations to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

Meetings of the Board of Directors may be called by the chief executive officer of the Company or by any director.

Members of the Board of Directors may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 14. Action Without a Meeting. Any action required to be taken at a meeting of the directors of the Company, or any action which may be taken at a meeting of the directors, may be taken without a meeting if a consent in writing, setting forth the action to be taken, signed by all of the directors, is filed in the minutes of the proceedings of the Board. Such consent shall have the same effect as a unanimous vote.

Section 15. Committees. The Board of Directors may designate from among its members such committees it deems prudent, such as, but not limited to, an executive committee, audit committee, compensation committee, finance committee and a litigation committee.

Article III. Officers

Section 1. Officers. The officers of this Company shall consist of a chief executive officer, president, chief financial officer, chief accounting officer, any vice presidents designated by the Board of Directors, secretary, treasurer and such other officers as may be designated by the Board of Directors, each of whom shall be elected by the Board of Directors from time to time. Any two or more offices may be held by the same person. The failure to elect any of the above officers shall not affect the existence of this Company. All officers shall be appointed by the Board of Directors.

Section 2. Duties. The officers of this Company shall have the following duties and such other duties as delegated by the Board of Directors or chief executive officer.

The chief executive officer of the Company shall have general and active management of the business and affairs of the Company subject to the directions of the Board of Directors, and shall preside at all meetings of the stockholders.

The president shall be the chief operating officer of the Company, shall act whenever the chief executive officer shall be unavailable.

The chief financial officer shall be the chief financial officer and be primarily responsible for all filings with the Securities and Exchange Commission. He shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Company. Unless otherwise provided by the Board of Directors, the chief financial officer shall be the chief accounting officer.

The chief accounting officer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Company. If the chief accounting officer is not also the chief financial officer, he shall provide assistance to the chief financial officer and act whenever the chief financial officer shall be unavailable.

Any vice president(s) shall have such titles as may be designated by the Board of Directors.

The secretary shall have custody of and maintain all of the corporate records, except the financial records, shall record the minutes of all meetings of the stockholders and whenever else required by the chief executive officer.

The treasurer shall be the legal custodian of all monies, notes, securities and other valuables that may from time to time come into the possession of the Company. He shall immediately deposit all funds of the Company coming into his hands in some reliable bank or other depositary to be designated by the Board of Directors and shall keep this bank account in the name of the Company.

Section 3. Removal of Officers. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Company will be served thereby.

Any officer or agent elected by the stockholders may be removed only by vote of the stockholders, unless the stockholders shall have authorized the directors to remove such officer or agent.

Any vacancy, however, occurring, in any office may be filled by the Board of Directors, unless the bylaws shall have expressly reserved such power to the stockholders.

Removal of any officer shall be without prejudice to the contract rights, if any, of the person so removed; however, election or appointment of an officer or agent shall not of itself create contract rights.

Article IV. Stock Certificates

Section 1. Issuance. Every holder of shares in this Company shall be entitled to have a certificate, representing all shares to which he is entitled. No certificate shall be issued for any share until such share is fully paid.

Section 2. Form. Certificates representing shares in this Company shall be signed by the chief executive officer or president and the secretary or an assistant secretary or treasurer or assistant treasurer and may be sealed with the seal of this Company or a facsimile thereof. The signature of the chief executive officer or president and the secretary or assistant secretary or treasurer or assistant treasurer may be facsimiles if the certificate is manually signed on behalf of a transfer agent or a registrar, other than the Company itself or an employee of the Company. In case any officer who signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Company with the same effect as if he were such officer at the date of its issuance.

Every certificate representing shares issued by this Company shall set forth or fairly summarize upon the face or back of the certificate, or shall state that the Company will furnish to any stockholder upon request and without charge a full statement of, the designations, preferences, limitations and relative rights of the shares of each class or series authorized to be issued, and the variations in the relative rights and preferences between the shares of each series so far as the same have been fixed and determined, and the authority of the Board of Directors to fix and determine the relative rights and preferences of subsequent series.

Every certificate representing shares which are restricted as to the sale, disposition, or other transfer of such shares shall state that such shares are restricted as to transfer and shall set forth or fairly summarize upon the certificate, or shall state that the Company will furnish to any stockholder upon request and without charge a full statement of, such restrictions.

Each certificate representing shares shall state upon its face: the name of the Company; that the Company is organized under the laws of this state; the name of the person or persons to whom issued; the number and class of shares, and the designation of the series, if any, which such certificate represents; and the par value of each share represented by such certificate, or a statement that the shares are without par value.

Section 3. Transfer of Stock. Except as provided in Section 4 of this Article, the Company shall register a stock certificate presented to it for transfer if the certificate is properly endorsed by the holder of record or by his duly authorized attorney, and the signature of such person has been guaranteed by a commercial bank or trust company or by a member of the New York or American Stock Exchange.

Section 4. Off-Shore Offerings. In all offerings of equity securities pursuant to Regulation S of the Securities Act of 1933 (the "Act"), the Company shall require that its stock transfer agent refuse to register any transfer of securities not made in accordance with the provisions of Regulation S, pursuant to registration under the Act or an available exemption under the Act.

Section 5. Lost, Stolen or Destroyed Certificates. The Company shall issue a new stock certificate in the place of any certificate previously issued if the holder of record of the certificate (a) makes proof in affidavit form that it has been lost, destroyed or wrongfully taken; (b) requests the issuance of a new certificate before the Company has notice that the certificate has been acquired by a purchaser for value in good faith and without notice of any adverse claim; (c) gives bond in such form as the Company may direct, to indemnify the Company, the transfer agent, and registrar against any claim that may be made on account of the alleged loss, destruction, or theft of a certificate; and (d) satisfies any other reasonable requirements imposed by the Company.

Article V. Books and Records

Section 1. Books and Records. This Company shall keep correct and complete records and books of account and shall keep minutes of the proceedings of its stockholders, Board of Directors and committees of directors.

This Company shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its stockholders, giving the names and addresses of all stockholders, and the number, class and series, if any, of the shares held by each.

Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

Any person who is a holder of record of shares or is a beneficial owner of shares of stock of the Company, upon written demand under oath stating the purpose thereof, shall have the right to inspect for any proper purpose, in person or by agent or attorney, at any reasonable time or times during business hours, the books and records specified in Section 220 of the DGCL of stockholders and to make extracts therefrom.

Section 2. Financial Information. Not later than three months after the close of each fiscal year, this Company shall prepare a balance sheet showing in reasonable detail the financial condition of the Company as of the close of its fiscal year, and a profit and loss statement showing the results of the operations of the Company during its fiscal year.

Upon the written request of any stockholder or holder of voting trust certificates for shares of the Company, the Company shall mail to such stockholder or holder of voting trust certificates a copy of the most recent such balance sheet and profit and loss statement.

The balance sheets and profit and loss statements shall be filed in the registered office of the Company in this state, shall be kept for at least five years, and shall be subject to inspection during business hours by any stockholder or holder of voting trust certificates, in person or by agent.

Article VI. Dividends

The Board of Directors of this Company may, from time to time, declare and the Company may pay dividends on its shares in cash, property or its own shares, except when the Company is insolvent or when the payment thereof would render the Company insolvent or when the declaration or payment thereof would be contrary to any restrictions contained in the certificate of incorporation, subject to the following provisions:

(a) Dividends in cash or property may be declared and paid, except as otherwise provided in this section, only out of the unreserved and unrestricted earned surplus of the Company or out of capital surplus, howsoever arising but each dividend paid out of capital surplus shall be identified as a distribution of capital surplus, and the amount per share paid from such surplus shall be disclosed to the stockholders receiving the same concurrently with the distribution.

(b) Dividends may be declared and paid in the Company's own treasury shares.

(c) Dividends may be declared and paid in the Company's own authorized but unissued shares out of any unreserved and unrestricted surplus of the Company upon the following conditions:

(1) If a dividend is payable in shares having a par value, such shares shall be issued at not less than the par value thereof and there shall be transferred to stated capital at the time such dividend is paid an amount of surplus equal to the aggregate par value of the shares to be issued as a dividend.

(2) If a dividend is payable in shares without a par value, such shares shall be issued at such stated value as shall be fixed by the Board of Directors by resolution adopted at the time such dividend is declared, and there shall be transferred to stated capital at the time such dividend is paid an amount of surplus equal to the aggregate stated value so fixed in respect of such shares; and the amount per share so transferred to stated capital shall be disclosed to the stockholders receiving such dividend concurrently with the payment thereof.

(d) No dividend payable in shares of any class shall be paid to the holders of shares of any other class unless the certificate of incorporation so provide or such payment is authorized by the affirmative vote or the written consent of the holders of at least a majority of the outstanding shares of the class in which the payment is to be made.

(e) A split-up or division of the issued shares of any class into a greater number of shares of the same class without increasing the stated capital of the Company shall not be construed to be a share dividend within the meaning of this section.

Article VII. Corporate Seal

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the following:

COCRYSTAL PHARMA, INC.

2014

Article VIII. Amendment

These bylaws may be repealed or amended, and new bylaws may be adopted, by the stockholders, or by the Board of Directors to the extent permitted by the DGCL.

Exhibit 3.5

AMENDMENT TO CERTIFICATE
OF INCORPORATION
of

Cocrystal Pharma, Inc.

I, Gary Wilcox, Chief Executive Officer of Cocrystal Pharma, Inc., a Delaware corporation (the "Corporation"), having been organized January 30, 2014 and existing under the laws of the State of Delaware, DO HEREBY CERTIFY:

That pursuant to Section 242(b) of the Delaware General Corporation Law and the provisions of the Corporation's Certificate of Incorporation, the Board of Directors of the Corporation, on November 22, 2014, approved the following amendment to the Certificate of Incorporation. The Corporation's stockholders were not required to approve this Amendment to the Certificate of Incorporation.

1. The name of the Corporation shall be changed to Cocrystal Merger Sub, Inc.

In WITNESS WHEREOF, the undersigned has executed this Certificate this 25 day of November, 2014.

/s/ Gary Wilcox
Name: Gary Wilcox
Title: Chief Executive Officer and Secretary

AMENDED AND RESTATED BYLAWS
OF
COCRYSTAL PHARMA, INC.

Article I. Meeting of Stockholders

Section 1. Annual Meeting. The annual meeting of the stockholders of this Company shall be held at the time and place designated by the Board of Directors of the Company. Business transacted at the annual meeting shall include the election of directors of the Company.

Section 2. Special Meetings. Special meetings of the stockholders shall be held when directed by (i) the Board of Directors, or (ii) when requested in writing by the holders of not less than 20 percent of all the shares entitled to vote at the meeting.

Section 3. Place. Meetings of stockholders may be held within or without the State of Delaware.

Section 4. Notice. Written notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 10 nor more than 60 days before the meeting, either personally or by mail, by or at the direction of the chief executive officer, the president, the secretary, or the officer or persons calling the meeting to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the stockholder at his address as it appears on the stock transfer books of the Company, with postage there on prepaid. The provisions of Section 229 of the Delaware General Corporation Law (the "DGCL") as to waiver of notice are applicable. In lieu of mailing any proxy and proxy statement, notice may be given by furnishing a Notice of Internet Availability of Proxy Materials in accordance with Rule 14a-16 under the Securities Exchange Act of 1934 and otherwise complying with that rule.

Section 5. Notice of Adjourned Meetings. When a meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and at the adjourned meeting any business may be transacted that might have been transacted on the original date of the meeting. If, however, after the adjournment the Board of Directors fixes a new record date for the adjourned meeting, a notice of adjourned meeting, shall be given as provided in this section to each stockholder of record on the new record date entitled to vote at such meeting.

Section 6. Record Date. In order that the Company may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than ten days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the determination of stockholders entitled to vote at the adjourned meeting and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for the determination of stockholders entitled to vote therewith at the adjourned meeting.

In order that the Company may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting: (i) when no prior action by the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company; and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

In order that the Company may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this section, such determination shall apply to any adjournment thereof, unless the Board of Directors fixes a new record date for the adjourned meeting.

Section 7. Stockholder Quorum and Voting. A majority of the aggregate voting power of the outstanding shares of all classes or series of voting stock then entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders. When a specified item of business is required to be voted on by a class or series of stock, a majority of the voting power of the outstanding shares of such class or series shall constitute a quorum for the transaction of such item of business by that class or series.

If a quorum is present, the affirmative vote of the majority of the aggregate voting power of the shares present at the meeting in person or by proxy of all classes or series of voting stock and entitled to vote on the subject matter shall be the act of the stockholders unless otherwise provided however that the directors of the Company shall be elected by a plurality of such shares.

After a quorum has been established at a stockholders' meeting, the subsequent withdrawal of stockholders, so as to reduce the number of stockholders entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

Section 8. Voting of Shares. Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of stockholders, provided, however, that if the certificate of designation of any class or series of stock provides for different or additional voting rights in accordance with the rights, preferences and designations of such class or series, the holders of such shares shall vote in accordance with the terms of the applicable certificate of designation.

Treasury shares, shares of stock of this Company owned by another corporation, the majority of the voting stock of which is owned or controlled by this Company, and shares of stock of this Company, held by it in a fiduciary capacity shall not be voted, directly or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding shares at any given time.

A stockholder may vote either in person or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact. A stockholder may also vote in person, by proxy, by telephone or electronically including over the Internet in accordance with the Securities Exchange Act of 1934 and rules of the Securities and Exchange Commission.

At each election for directors every stockholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected at that time and for whose election he has a right to vote.

Shares standing in the name of another corporation, domestic or foreign, may be voted by the officer, agent, or proxy designated by the bylaws of the corporate stockholder; or, in the absence of any applicable bylaw, by such person as the Board of Directors of the corporate stockholder may designate. Proof of such designation may be made by presentation of a certified copy of the bylaws or other instrument of the corporate stockholder. In the absence of any such designation, or in case of conflicting designation by the corporate stockholder, the chairman or co-chairman of the board, the chief executive officer, the president, any vice president, secretary and treasurer of the corporate stockholder shall be presumed to possess, in that order, authority to vote such shares.

Shares held by an administrator, executor, guardian or conservator may be voted by him, either in person or by proxy, without a transfer of such shares into his name. Shares standing in the name of a trustee may be voted by him, either in person or by proxy, but no trustee shall be entitled to vote shares held by him without a transfer of such shares into his name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority to do so is contained in an appropriate order of the court by which such receiver was appointed.

A stockholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee or his nominee shall be entitled to vote the shares so transferred.

On and after the date on which written notice of redemption of redeemable shares has been mailed to the holders thereof and a sum sufficient to redeem such shares has been deposited with a bank or trust company with irrevocable instruction and authority to pay the redemption price to the holders thereof upon surrender of certificates therefor, such shares shall not be entitled to vote on any matter and shall not be deemed to be outstanding shares.

Section 9. Proxies. Every stockholder entitled to vote at a meeting of stockholders or to express consent or dissent without a meeting of a stockholders' duly authorized attorney-in-fact may authorize another person or persons to act for him by proxy.

Every proxy must be signed by the stockholder or his attorney in-fact. No proxy shall be valid after the expiration of three years from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the stockholder executing it, except as otherwise provided by law.

The authority of the holder of a proxy to act shall not be revoked by the incompetence or death of the stockholder who executed the proxy unless, before the authority is exercised, written notice of an adjudication of such incompetence or of such death is received by the corporate officer responsible for maintaining the list of stockholders.

If a proxy for the same shares confers authority upon two or more persons and does not otherwise provide, a majority of them present at the meeting, or if only one is present then that one, may exercise all the powers conferred by the proxy; but if the proxy holders present at the meeting are equally divided as to the right and manner of voting in any particular case, the voting of such shares shall be prorated.

If a proxy expressly provides, any proxy holder may appoint in writing a substitute to act in his place.

Section 10. Action by stockholders without a Meeting . Any action required by law, these bylaws, or the certificate of incorporation of this Company to be taken at any annual or special meeting of stockholders of the Company, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. If any class of shares is entitled to vote thereon as a class, such written consent shall be required of the holders of a majority of the shares of each class of shares entitled to vote as a class thereon and of the total shares entitled to vote thereon.

Promptly after obtaining such authorization by written consent, notice shall be given to those stockholders who have not consented in writing. The notice shall fairly summarize the material features of the authorized action, and, if the action be a merger or consolidation for which appraisal rights are provided under the DGCL, be given in accordance with Section 262(d)(2) of the DGCL.

Section 11. Advance Notice of Stockholder Nominees and Stockholder Business . To be properly brought before an annual meeting or special meeting, nominations for the election of directors or other business must be:

(a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors,

(b) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or

(c) otherwise properly brought before the meeting by a stockholder.

For such other nominations or other business to be considered properly brought before the meeting by a stockholder, such stockholder must have given timely notice and in proper form of his intent to bring such business before such meeting. To be timely, such stockholder's notice must be delivered to or mailed and received by the secretary of the Company not less than 90 days prior to the meeting; provided, however, that in the event that less than 100 days notice of prior public disclosure of the date of the meeting is given or made to stockholders, notice by the stockholder to be timely must be so received not later than the close of business on the 10th day following the day on which such notice of the date of the meeting was mailed or such public disclosure was made. To be in proper form, a stockholder's notice to the secretary shall set forth:

(i) the name and address of the stockholder who intends to make the nominations, propose the business, and, as the case may be, the name and address of the person or persons to be nominated or the nature of the business to be proposed;

(ii) a representation that the stockholder is a holder of record of stock of the Company entitled to vote at such meeting and, if applicable, intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice or introduced the business specified in the notice;

(iii) if applicable, a description of all arrangements or understandings between the stockholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder;

(iv) such other information regarding each nominee or each matter of business to be proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission had the nominee been nominated, or intended to be nominated, or the matter been proposed, or intended to be proposed by the Board of Directors; and

(v) if applicable, the consent of each nominee to serve as director of the Company if so elected.

The chairman of the meeting may refuse to acknowledge the nomination of any person or the proposal of any business not made in compliance with the foregoing procedure.

Article II. Directors

Section 1. Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Board of Directors.

Section 2. Number. This Company shall have between one and nine directors. Of the directors, two may serve as Co-Chairman of the Board of Directors. The number of directors may be established from time to time by resolution of the Board of Directors, but no decrease shall have the effect of shortening the terms of any incumbent director.

Section 3. Election and Term. Each person named in the certificate of incorporation as a member of the initial Board of Directors and all other directors appointed by the Board of Directors to fill vacancies thereof shall hold office until the first annual meeting of stockholders, and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

At the first annual meeting of stockholders and at each annual meeting thereafter the stockholders shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

Section 4. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall hold office only until the next election of directors by the stockholders.

Section 5. Qualification. Directors need not be residents of the State of Delaware or stockholders of this Company.

Section 6. Compensation. The Board of Directors shall have authority to fix the compensation of directors.

Section 7. Duties of Directors. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the Company, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

In performing his duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(a) one or more officers or employees of the Company whom the director reasonably believes to be reliable and competent in the matters presented,

(b) counsel, public accountants or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence, or

(c) a committee of the board upon which he does not serve, duly designated in accordance with a provision of the certificate of incorporation or the bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

A director shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance described above to be unwarranted.

A person who performs his duties in compliance with this section shall have no liability by reason of being or having been a director of the Company.

Section 8. Presumption of Assent. A director of the Company who is present at a meeting of its Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

Section 9. Removal of Directors. At a meeting of the stockholders called expressly for that purpose, any director or the entire Board of Directors may be removed, with or without cause, by a vote of the holders of a majority of the shares of each class or series of voting stock, present in person or by proxy, then entitled to vote at an election of directors.

Section 10. Quorum and Voting. A majority of the number of directors fixed by these bylaws shall constitute a quorum for the transaction of business. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 11. Director Conflicts of Interest. No contract or other transaction between this Company and one or more of its directors or any other corporation, firm, association or entity in which one or more of the directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or their votes are counted for such purpose, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or

(b) The fact of such relationship or interest is disclosed or known to the stockholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the Company at the time it is authorized by the board, a committee or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 12. Place of Meeting. Regular and special meetings by the Board of Directors may be held within or without the State of Delaware.

Section 13. Time, Notice and Call of Meetings. Regular meetings of the Board of Directors shall be held without notice on the second Tuesday of September of each year. Notice of the time and place of special meetings of the Board of Directors shall be given to each director by either personal delivery, any form of electronic or telephonic notice including facsimile transmission, as long as the director is able to retain a copy of the notice, or telegram at least one day before the meeting.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all obligations to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

Meetings of the Board of Directors may be called by the chief executive officer of the Company or by any director.

Members of the Board of Directors may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 14. Action Without a Meeting. Any action required to be taken at a meeting of the directors of the Company, or any action which may be taken at a meeting of the directors, may be taken without a meeting if a consent in writing, setting forth the action to be taken, signed by all of the directors, is filed in the minutes of the proceedings of the Board. Such consent shall have the same effect as a unanimous vote.

Section 15. Committees. The Board of Directors may designate from among its members such committees it deems prudent, such as, but not limited to, an executive committee, audit committee, compensation committee, finance committee and a litigation committee.

Article III. Officers

Section 1. Officers. The officers of this Company shall consist of a chief executive officer, president, chief financial officer, chief accounting officer, any vice presidents designated by the Board of Directors, secretary, treasurer and such other officers as may be designated by the Board of Directors, each of whom shall be elected by the Board of Directors from time to time. Any two or more offices may be held by the same person. The failure to elect any of the above officers shall not affect the existence of this Company. All officers shall be appointed by the Board of Directors.

Section 2. Duties. The officers of this Company shall have the following duties and such other duties as delegated by the Board of Directors or chief executive officer.

The chief executive officer of the Company shall have general and active management of the business and affairs of the Company subject to the directions of the Board of Directors, and shall preside at all meetings of the stockholders.

The president shall be the chief operating officer of the Company, shall act whenever the chief executive officer shall be unavailable.

The chief financial officer shall be the chief financial officer and be primarily responsible for all filings with the Securities and Exchange Commission. He shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Company. Unless otherwise provided by the Board of Directors, the chief financial officer shall be the chief accounting officer.

The chief accounting officer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Company. If the chief accounting officer is not also the chief financial officer, he shall provide assistance to the chief financial officer and act whenever the chief financial officer shall be unavailable.

Any vice president(s) shall have such titles as may be designated by the Board of Directors.

The secretary shall have custody of and maintain all of the corporate records, except the financial records, shall record the minutes of all meetings of the stockholders and whenever else required by the chief executive officer.

The treasurer shall be the legal custodian of all monies, notes, securities and other valuables that may from time to time come into the possession of the Company. He shall immediately deposit all funds of the Company coming into his hands in some reliable bank or other depositary to be designated by the Board of Directors and shall keep this bank account in the name of the Company.

Section 3. Removal of Officers. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Company will be served thereby.

Any officer or agent elected by the stockholders may be removed only by vote of the stockholders, unless the stockholders shall have authorized the directors to remove such officer or agent.

Any vacancy, however, occurring, in any office may be filled by the Board of Directors, unless the bylaws shall have expressly reserved such power to the stockholders.

Removal of any officer shall be without prejudice to the contract rights, if any, of the person so removed; however, election or appointment of an officer or agent shall not of itself create contract rights.

Article IV. Stock Certificates

Section 1. Issuance. Every holder of shares in this Company shall be entitled to have a certificate, representing all shares to which he is entitled. No certificate shall be issued for any share until such share is fully paid.

Section 2. Form. Certificates representing shares in this Company shall be signed by the chief executive officer or president and the secretary or an assistant secretary or treasurer or assistant treasurer and may be sealed with the seal of this Company or a facsimile thereof. The signature of the chief executive officer or president and the secretary or assistant secretary or treasurer or assistant treasurer may be facsimiles if the certificate is manually signed on behalf of a transfer agent or a registrar, other than the Company itself or an employee of the Company. In case any officer who signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Company with the same effect as if he were such officer at the date of its issuance.

Every certificate representing shares issued by this Company shall set forth or fairly summarize upon the face or back of the certificate, or shall state that the Company will furnish to any stockholder upon request and without charge a full statement of, the designations, preferences, limitations and relative rights of the shares of each class or series authorized to be issued, and the variations in the relative rights and preferences between the shares of each series so far as the same have been fixed and determined, and the authority of the Board of Directors to fix and determine the relative rights and preferences of subsequent series.

Every certificate representing shares which are restricted as to the sale, disposition, or other transfer of such shares shall state that such shares are restricted as to transfer and shall set forth or fairly summarize upon the certificate, or shall state that the Company will furnish to any stockholder upon request and without charge a full statement of, such restrictions.

Each certificate representing shares shall state upon its face: the name of the Company; that the Company is organized under the laws of this state; the name of the person or persons to whom issued; the number and class of shares, and the designation of the series, if any, which such certificate represents; and the par value of each share represented by such certificate, or a statement that the shares are without par value.

Section 3. Transfer of Stock. Except as provided in Section 4 of this Article, the Company shall register a stock certificate presented to it for transfer if the certificate is properly endorsed by the holder of record or by his duly authorized attorney, and the signature of such person has been guaranteed by a commercial bank or trust company or by a member of the New York or American Stock Exchange.

Section 4. Off-Shore Offerings. In all offerings of equity securities pursuant to Regulation S of the Securities Act of 1933 (the "Act"), the Company shall require that its stock transfer agent refuse to register any transfer of securities not made in accordance with the provisions of Regulation S, pursuant to registration under the Act or an available exemption under the Act.

Section 5. Lost, Stolen or Destroyed Certificates. The Company shall issue a new stock certificate in the place of any certificate previously issued if the holder of record of the certificate (a) makes proof in affidavit form that it has been lost, destroyed or wrongfully taken; (b) requests the issuance of a new certificate before the Company has notice that the certificate has been acquired by a purchaser for value in good faith and without notice of any adverse claim; (c) gives bond in such form as the Company may direct, to indemnify the Company, the transfer agent, and registrar against any claim that may be made on account of the alleged loss, destruction, or theft of a certificate; and (d) satisfies any other reasonable requirements imposed by the Company.

Article V. Books and Records

Section 1. Books and Records. This Company shall keep correct and complete records and books of account and shall keep minutes of the proceedings of its stockholders, Board of Directors and committees of directors.

This Company shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its stockholders, giving the names and addresses of all stockholders, and the number, class and series, if any, of the shares held by each.

Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

Any person who is a holder of record of shares or is a beneficial owner of shares of stock of the Company, upon written demand under oath stating the purpose thereof, shall have the right to inspect for any proper purpose, in person or by agent or attorney, at any reasonable time or times during business hours, the books and records specified in Section 220 of the DGCL of stockholders and to make extracts therefrom.

Section 2. Financial Information. Not later than three months after the close of each fiscal year, this Company shall prepare a balance sheet showing in reasonable detail the financial condition of the Company as of the close of its fiscal year, and a profit and loss statement showing the results of the operations of the Company during its fiscal year.

Upon the written request of any stockholder or holder of voting trust certificates for shares of the Company, the Company shall mail to such stockholder or holder of voting trust certificates a copy of the most recent such balance sheet and profit and loss statement.

The balance sheets and profit and loss statements shall be filed in the registered office of the Company in this state, shall be kept for at least five years, and shall be subject to inspection during business hours by any stockholder or holder of voting trust certificates, in person or by agent.

Article VI. Dividends

The Board of Directors of this Company may, from time to time, declare and the Company may pay dividends on its shares in cash, property or its own shares, except when the Company is insolvent or when the payment thereof would render the Company insolvent or when the declaration or payment thereof would be contrary to any restrictions contained in the certificate of incorporation, subject to the following provisions:

(a) Dividends in cash or property may be declared and paid, except as otherwise provided in this section, only out of the unreserved and unrestricted earned surplus of the Company or out of capital surplus, howsoever arising but each dividend paid out of capital surplus shall be identified as a distribution of capital surplus, and the amount per share paid from such surplus shall be disclosed to the stockholders receiving the same concurrently with the distribution.

(b) Dividends may be declared and paid in the Company's own treasury shares.

(c) Dividends may be declared and paid in the Company's own authorized but unissued shares out of any unreserved and unrestricted surplus of the Company upon the following conditions:

(1) If a dividend is payable in shares having a par value, such shares shall be issued at not less than the par value thereof and there shall be transferred to stated capital at the time such dividend is paid an amount of surplus equal to the aggregate par value of the shares to be issued as a dividend.

(2) If a dividend is payable in shares without a par value, such shares shall be issued at such stated value as shall be fixed by the Board of Directors by resolution adopted at the time such dividend is declared, and there shall be transferred to stated capital at the time such dividend is paid an amount of surplus equal to the aggregate stated value so fixed in respect of such shares; and the amount per share so transferred to stated capital shall be disclosed to the stockholders receiving such dividend concurrently with the payment thereof.

(d) No dividend payable in shares of any class shall be paid to the holders of shares of any other class unless the certificate of incorporation so provide or such payment is authorized by the affirmative vote or the written consent of the holders of at least a majority of the outstanding shares of the class in which the payment is to be made.

(e) A split-up or division of the issued shares of any class into a greater number of shares of the same class without increasing the stated capital of the Company shall not be construed to be a share dividend within the meaning of this section.

Article VII. Corporate Seal

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the following:

COCRYSTAL PHARMA, INC.

2014

Article VIII. Amendment

These bylaws may be repealed or amended, and new bylaws may be adopted, by the stockholders, or by the Board of Directors to the extent permitted by the DGCL.

Exhibit 4.1

FORM OF STOCKHOLDER RIGHTS AGREEMENT

THIS STOCKHOLDER RIGHTS AGREEMENT (this "***Agreement***"), is made as of the 25th day of November 2014, by and among Cocrystal Pharma, Inc., a Delaware corporation (the "***Company***"), Cocrystal Holdings Inc., a Delaware corporation (the "***Parent***"), RFS Pharma LLC, a Georgia limited liability company ("***RFSP***"), the RFSP members listed on Exhibit A hereto, referred to hereinafter as the "RFSP Shareholders" and each individually as an "RFSP Shareholder" and those certain holders to the Company's Common Stock and/or the Company's Series B Preferred Stock listed on Exhibit B hereto (the "***COCP Shareholders***" and, together with the RFSP Shareholders, the "***Shareholders***").

RECITALS

WHEREAS, the Company, the Parent , Cocrystal Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of the Parent ("COCP Merger Sub"), RFS Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of the Parent, and RFSP are parties to the Merger Agreement of even date herewith (the "***Merger Agreement***"), pursuant to which (i) RFS Merger Sub, LLC, a subsidiary of Parent will merge with and into RFSP and (ii) COCP Merger Sub will merge with and into the Company, and Parent will be issued all outstanding shares of capital stock the Company in exchange for issuance by Parent of all of its shares capital stock to holders of Company stock with the same number of shares, rights, preferences, and powers current held by such holders (collectively, the "***Merger***"); and

WHEREAS, in connection with the Merger, the Company, RFSP, the COCP Shareholders and the RFSP Shareholders wish to set forth certain understanding among such parties, including with respect to certain governance matter.

AGREEMENT

NOW, THEREFORE, the parties hereby agree as follows:

1. Definitions.

"***Affiliate***" means, with respect to any specified individual, corporation, partnership, trust, limited liability company, association or other entity (collectively, a "***Person***"), any other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such specified Person.

"***Agreement***" means this Stockholders Rights Agreement as it may from time to time be amended and in effect.

"***Certificate of Designation***" means that certain Series A Certificate of Designation of the Company filed on or about the date hereof, and in the form attached as Exhibit B of the Merger Agreement.

"***Closing***" means the closing of the Merger and the other transactions contemplated by the Merger Agreement.

"***Common Stock***" means shares of the Parent common stock, par value of $0.001 per share.

"***Equity Securities***" shall mean (i) any Common Stock, Preferred Stock or other security of the Company, (ii) any security convertible into or exercisable or exchangeable for, with or without consideration, any Common Stock, Preferred Stock or other security (including any option to purchase such a convertible security), (iii) any security carrying any warrant or right to subscribe to or purchase any Common Stock, Preferred Stock or other security or (iv) any such warrant or right.

"***Financing*"** means an offering of Equity Securities of the Company or Parent, in one or more closing or series of closings.

"***Governmental Authority***" means any nation or government, any state or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"***Person***" means any individual, group, organization, corporation, partnership, joint venture, limited liability company, trust or entity of any kind.

"***Preferred Stock***" means the Series A Preferred Stock and Series B Preferred Stock and any additional series of preferred stock that may come into existence after the date hereof.

"***Series A Majority***" means the holders of at least a majority of the Series A Preferred Stock, including any shares of Common Stock or other capital stock issued upon the conversion or reclassification of the Series A Preferred Stock.

"***Series B Majority***" means the holders of at least a majority of the Series B Preferred Stock, including any shares of Common Stock or other capital stock issued upon the conversion or reclassification of the Series B Preferred Stock.

"***Series A Preferred Stock***" means the Series A Convertible Preferred Stock of the Parent to be issued to members of RFSP in connection with the Merger, with such rights, preferences and powers as set forth in the Certificate of Designation.

"***Series B Preferred Stock***" means the Series B Convertible Preferred Stock of the Company and the Parent, with such rights, preferences and powers as set forth in the Certificate of Incporporation of each corporation.

"***Subsidiary***" when used with respect to any Person, means any corporation or other organization, whether incorporated or unincorporated, of which (A) at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the Board of Directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person (through ownership of securities, by contract or otherwise) or (B) such Person or any subsidiary of such Person is a general partner of any general partnership or a manager of any limited liability company.

"***Transfer***" means, with respect to any security, directly or indirectly, to sell, contract to sell, give, assign, hypothecate, pledge, encumber, grant a security interest in, offer, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of (including through any hedging or other similar transaction or through providing a written order to issue Common Stock issued upon conversion of any Preferred Share to another Person) any economic, voting or other rights in or to such security.

2. Board Designation Rights.

2.1 COCP Shares and RFSP Shares.

(a) The COCP Shareholders each agree to hold all shares of voting capital stock of the Company and Parent (including but not limited to all shares of Common Stock issued or issuable upon conversion of the Preferred Stock) registered in their respective names or beneficially owned by them as of the date hereof and any and all other securities of the Company legally or beneficially acquired by each of the COCP Shareholders after the date hereof (hereinafter collectively referred to as the "***COCP Shares***") subject to, and to vote the COCP Shares in accordance with, the provisions of this Agreement. Notwithstanding anything herein to the contrary, except where the context otherwise provides all references in this Agreement to the "Company" shall include the "Parent" or such other entity that is publicly traded, after giving effect to the Merger and other transaction contemplated pursuant to the Merger Agreement.

(b) The RFSP Shareholders each agree to hold all shares of voting capital stock of the Company (including but not limited to all shares of Common Stock issued or issuable upon conversion of the Preferred Stock) registered in their respective names or beneficially owned by them as of the date hereof and any and all other securities of the Company legally or beneficially acquired by each of the RFSP Shareholders after the date hereof (hereinafter collectively referred to as the "***RFSP Shares***") subject to, and to vote the RFSP Shares in accordance with, the provisions of this Agreement.

2.2 Composition of the Board of Directors at the Closing. On or prior to the date of the Closing, the board of directors of the Parent (collectively, the "**Board**") shall take all action necessary and appropriate (whether by amendment of the Parent's governing documents or otherwise) to ensure that (i) the number of directors constituting the Board shall be seven (7), (ii) the Board shall be composed of the directors as set forth below in Section 2.3, (iii) the presence of four (4) directors is required to constitute a quorum of the Board and (iv) the Parent's Certificate of Incorporation shall be amended in order to give effect to the size and composition of the Board as provided in this Section 2.2 and Section 2.3 and in the form attached hereto as Exhibit B.

2.3 Election of Directors. On all matters relating to the election and removal of directors of the Company, the COCP Shareholders and the RFSP Shareholders agree to vote all COCP Shares and RFSP Shares held by them (or the holders thereof shall consent pursuant to an action by written consent of the holders of capital stock of the Company) so as to elect members of the Board as follows:

(a) At each election of or action by written consent to elect directors in which the holders of Preferred Stock and Common Stock, voting together as a single class, are entitled to elect directors of the Company, the COCP Shareholders and RFSP Shareholders shall vote all of their respective COCP Shares and RFSP Shares so as to elect three (3) individuals designated by the holders of a majority of the RFSP Shares, who shall initially be Dr. Raymond Schinazi (who shall be appointed co-Chairman of the Board), David Block and Jeffrey Meckler. Any vote taken to remove any director elected pursuant to this Section 2.3(a), or to fill any vacancy created by the resignation, removal or death of a director elected pursuant to this Section 2.3(a), shall also be subject to the provisions of this Section 2.3(a). Upon the request of any party entitled to designate a director as provided in this Section 2.3(a), each COCP Shareholder and RFSP Shareholder agrees to vote its COCP Shares and RFSP Shares for the removal of such director.

(b) At each election of or action by written consent to elect directors in which the holders of Preferred and Common Stock, voting together as a single class, are entitled to elect directors of the Company, the COCP Shareholders and RFSP Shareholders shall vote all of their respective COCP Shares and RFSP Shares so as to elect three (3) individuals designated by the holders of a majority of the COCP Shares. Any vote taken to remove any director elected pursuant to this Section 2.3(b), or to fill any vacancy created by the resignation, removal or death of a director elected pursuant to this Section 2.3(b), shall also be subject to the provisions of this Section 2.3(b). Upon the request of any party entitled to designate a director as provided in this Section 2.3(b), each COCP Shareholder and RSFP Shareholder agrees to vote its COCP Shares and RSFP Shares for the removal of such director.

(c) At each election of or action by written consent to elect directors in which the holders of Preferred and Common Stock, voting together as a single class, are entitled to elect directors of the Company, the COCP Shareholders and RFSP Shareholders shall vote all of their respective COCP Shares and RFSP Shares so as to elect one (1) individual designated by the holders of a majority of the COCP Shares and the holders of a majority of the RFSP Shares, voting together as a single class, who shall not be affiliated with the Company or any Shareholder. Any vote taken to remove any director elected pursuant to this Section 2.3(c), or to fill any vacancy created by the resignation, removal or death of a director elected pursuant to this Section 2.3(c), shall also be subject to the provisions of this Section 2.3(c). Upon the request of either the Series A Majority or the Series B Majority, the COCP Shareholders and RSFP Shareholders agree to vote their COCP Shares and RSFP Shares for the removal of such director.

2.4 Legend.

(a) Concurrently with the execution of this Agreement, there shall be imprinted or otherwise placed, on certificates representing the COCP Shares and the RFSP Shares the following restrictive legend (the "***Legend***"):

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A STOCKHOLDER RIGHTS AGREEMENT WHICH PLACES CERTAIN RESTRICTIONS ON THE VOTING AND OTHER MATTERS WITH RESPECT TO THE SHARES REPRESENTED HEREBY. ANY PERSON ACCEPTING ANY INTEREST IN SUCH SHARES, WHETHER BY A TRANSFER OR BY OPERATION OF LAW, SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH AGREEMENT. A COPY OF SUCH STOCKHOLDER AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS."

(b) The Company agrees that, during the term of this Agreement, it will not remove, and will not permit to be removed (upon registration of transfer, reissuance of otherwise), the Legend from any such certificate and will place or cause to be placed the Legend on any new certificate issued to represent COCP Shares or RFSP Shares theretofore represented by a certificate carrying the Legend. If at any time or from time to time any COCP Shareholder or RFSP Shareholder holds any certificate representing shares of the Company's capital stock not bearing the aforementioned legend, such COCP Shareholder or RFSP Shareholder agrees to deliver such certificate to the Company promptly to have such legend placed on such certificate.

2.5 Irrevocable Proxy. To secure the COCP Shareholders and RFSP Shareholders obligations to vote their respective COCP Shares and RFSP Shares in accordance with this Agreement, each COCP Shareholder and RFSP Shareholder hereby appoints the Chairman of the Board of Directors, or either of them from time to time, or their designees, as such COCP Shareholder's or RFSP Shareholder's true and lawful proxy and attorney, with the power to act alone and with full power of substitution, to vote all of such COCP Shareholder's COCP Shares or such RFSP Shareholder's RFSP Shares as set forth in this Agreement and to execute all appropriate instruments consistent with this Agreement on behalf of such COCP Shareholder or RFSP Shareholder if, and only if, such COCP Shareholder or RFSP Shareholder fails to vote all of such COCP Shareholder's COCP Shares or such RFSP Shareholder's RFSP Shares or execute such other instruments in accordance with the provisions of this Agreement. The proxy and power granted by each COCP Shareholder and RFSP Shareholder pursuant to this Section 2.6 are coupled with an interest and are given to secure the performance of such party's duties under this Agreement. Each such proxy and power will be irrevocable for the term hereof. The proxy and power, so long as any party hereto is an individual, will survive the death, incompetency and disability of such party or any other individual holder of the COCP Shares or the RFSP Shares, as the case may be, and, so long as any party hereto is an entity, will survive the merger or reorganization of such party or any other entity holding any COCP Shares or RFSP Shares.

3. Transfer Restrictions.

3.1 Other than solely in the case of a Permitted Transfer, no Shareholder shall Transfer any Equity Securities during the period beginning on the Closing Date and ending 12 months after the Closing Date (such period, the "**Restricted Period**").

3.2 "Permitted Transfers" means: (i) in the case of a Shareholder who is an individual, such Shareholder's ancestors, descendants (including adopted children or grandchildren) or spouse or to trusts for the benefit of such persons or the Shareholder, (ii) in the case of a Shareholder that is an entity, such Shareholder's shareholders, members, partners or other equity holders in accordance with their respective equity interests, or any other entity that is an Affiliate of such Shareholder, *provided* that, in any case of the foregoing clauses (i)-(ii), (a) such Shareholder shall inform the Company of such transfer prior to effecting it and (b) the transferee shall enter into a written agreement in form satisfactory to the Board to be bound by the provisions contained in this Agreement (including, without limitation, appropriate restrictions on the transfer of any interest in such transferee other than in accordance with this Agreement). Any sale, assignment, pledge or any other transfer of Shares not made in compliance with the requirements of this Agreement shall be null and void *ab initio*, shall not be recorded on the books of the Company or its transfer agent and shall not be recognized by the Company.

4. Covenants of the Company and Shareholders.

4.1 Series A Majority Approval Rights. From and after the date hereof, the Company hereby covenants and agrees that it shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or the Company's Certificate of Incorporation, as amended by certificates of designation or otherwise) the written consent or affirmative vote of the Series A Majority, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect:

(a) any action which would adversely affect any of the rights, preferences, privileges or limitations of the Series A Preferred Stock;

(b) amend, alter or repeal any provision of the Certificate of Incorporation (including whether by certificate of designation or otherwise) or Bylaws of the Company in a manner that adversely affects the powers, preferences or rights of the Series A Preferred Stock;

(c) any change to either of the Conversion Amount or Conversion Price (each as defined in the Certificate of Designation) with respect to the Series A Preferred Stock, unless such change is a result of a stock split, stock dividend or combination in which all classes and series of capital stock are treated identically, or if such change is in accordance with Section 2(b)(iii) of the Series A Preferred Stock Certificate of Designation;

(d) create, or authorize the creation of, or issue, or authorize the issuance of, or sell, or authorize the sale of any (a) capital stock (including but not limited to, the Company's preferred stock or common stock, or any securities conferring the right to purchase the Company's preferred stock or common stock or securities convertible into, or exchangeable for (with or without additional consideration), the Company's preferred stock or common stock), (b) a royalty financing or royalty buyout arrangement or (c) other form of funding principally for financing purposes, excluding shares of common stock or options issued to employees or directors of, or consultants or advisors to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors of the Company (each such event, a "***Financing Event***"); provided, however, that such approval of the Series A Preferred Stock pursuant to this Section 4.1(d) shall not be required following the date when the Company has raised cumulatively at least $70,000,000 in aggregate cash proceeds from any one or more Financing Events which were previously approved by the Series A Preferred Stock pursuant to this subsection (d); or

(e) amend, alter or repeal any provision of the Certificate of Incorporation (including whether by certificate of designation or otherwise) or Bylaws of the Company or take any other action that affects the powers, preferences or rights (including any adjustments to the conversion amount, conversion price or conversion ratio) of any of the Company's capital stock (including but not limited to, the Company's preferred stock or common stock, or any securities conferring the right to purchase the Company's preferred stock or common stock or securities convertible into, or exchangeable for (with or without additional consideration), the Company's preferred stock or common stock).

4.2 Series B Majority Approval Rights. From and after the date hereof, the Company hereby covenants and agrees that it shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or the Company's Certificate of Incorporation, as amended by certificates of designation or otherwise) the written consent or affirmative vote of the Series B Majority, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect:

(a) any action which would adversely affect any of the rights, preferences, privileges or limitations of the Series B Preferred Stock;

(b) amend, alter or repeal any provision of the Certificate of Incorporation (including whether by certificate of designation or otherwise) or Bylaws of the Company in a manner that adversely affects the powers, preferences or rights of the Series B Preferred Stock;

(c) any change to the amount of Common Stock into which the Series B Preferred Stock is convertible, unless such change is a result of a stock split, stock dividend or combination in which all classes and series of capital stock are treated identically;

(d) create, or authorize the creation of, or issue, or authorize the issuance of, or sell, or authorize the sale of any (a) capital stock (including but not limited to, the Company's preferred stock or common stock, or any securities conferring the right to purchase the Company's preferred stock or common stock or securities convertible into, or exchangeable for (with or without additional consideration), the Company's preferred stock or common stock), (b) a royalty financing or royalty buyout arrangement or (c) other form of funding principally for financing purposes, excluding shares of common stock or options issued to employees or directors of, or consultants or advisors to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors of the Company (each such event, a "***Financing Event***"); provided, however, that such approval of the Series B Preferred Stock pursuant to this Section 4.2(a) shall not be required following the date when the Company has raised cumulatively at least $70,000,000 in aggregate cash proceeds from any one or more Financing Events which were previously approved by the Series B Preferred Stock pursuant to this subsection (a).

4.3 Right of First Refusal. Subject to applicable securities laws and to the terms and conditions specified in this Section 4.3, the Company hereby grants to the RFSP Shareholders and the COCP Shareholders a right of first refusal to purchase Equity Securities of the Company in connection with any Financing. If the Company, from time to time, proposes to offer any Equity Securities in a Financing, the Company shall first make an offering of such Equity Securities to each RFSP Shareholder and each COCP Shareholder in accordance with the following provisions:

(a) The Company shall deliver a written notice (the "***Issuance Notice***") to the RFSP Shareholders and each COCP Shareholders stating (i) its bona fide intention to offer such Equity Securities pursuant to the Financing, (ii) the number and type of such Equity Securities to be offered, and (iii) the price and the terms and conditions upon which it proposes to offer such Equity Securities.

(b) Within 20 business days after receipt of the Issuance Notice, the RFSP Shareholders and the COCP Shareholders, each as a separate group, may each elect to purchase up to $10.0 million of such Equity Securities offered in such Financing (up to $20 million in the aggregate as between both groups, and such total amount defined as the "***ROFR Amount***"), at the price and on the terms and conditions specified in the Issuance Notice; *provided*, that, for the two-year period following the Closing, the aggregate amount of Equity Securities purchased in any Financings by the COCP Shareholders may not, without the prior written consent of the Series A Majority, exceed the aggregate amount of Equity Securities purchased in all such Financings by the RFSP Shareholders. Such purchase shall be completed at the same closing as that of any third party purchasers. In the event that the RFSP Shareholders and the COCP Shareholders do not elect to purchase the entire ROFR Amount within 20 business days after the receipt of the Issuance Notice, the Company shall have 45 business days thereafter to sell the remaining amount of the Equity Securities in respect of which the RFSP Shareholders and the COCP Shareholders rights were not exercised pursuant to this Section 4.3, at a price not lower and upon general terms and conditions not materially favorable to the purchasers thereof than specified in the Issuance Notice or otherwise communicated to the RFSP Shareholders and the COCP Shareholders. If the Company has not sold such Equity Securities within 45 business days of the Issuance Notice, the Company shall not thereafter issue or sell any Equity Securities, without first offering such securities to the RFSP Shareholders and the COCP Shareholders in the manner provided in this Section 4.3. In connection with this Section 4.3, the parties agree that (i) any broker-dealer registered with the Securities and Exchange Commission (the "SEC") shall not be deemed to be affiliated with any Shareholders if it limits its activities to selling any Equity Securities to parties which are not affiliated with any Shareholders, and (ii) this Section 4.3 shall not apply to an underwritten firm commitment public offering of the Parent's common stock under the United States Securities Act of 1933, as amended.

(c) The Company further acknowledges, covenants and agrees that the Company shall not (i) grant to any other investor, individual or entity any rights of first refusal on Equity Securities that in any way contradicts, restricts or impedes the parties from exercising their right of first refusal in full as provided in this Section 4.3, or (ii) amend any existing agreement that contains rights of first refusal on Equity Securities that in any way contradicts, restricts or impedes the parties from exercising their right of first refusal in full as provided in this Section 4.3.

(d) The rights set forth in Section 4.3 shall expire once the Company has raised cumulatively at least $70,000,000 in aggregate cash proceeds from any one or more Financing Events.

4.4 Financings. The parties further agree that if the Company has not consummated a Financing within five months after the Closing Date, the RFSP Shareholders and the COCP Shareholders, each as a group, shall provide $10 million of financing to the Company ($20 million collectively between the two groups), by way of debt financing or the purchase of Equity Securities, in each case, on terms mutually agreed upon by the Board, the Series A Majority and the Series B Majority.

4.5 Capital Increase. The Shareholders agree to vote their shares of Series A Preferred or Series B Preferred, as applicable, in favor of an amendment to the Company's Certificate of Incorporation to increase the authorized number of shares of Common Stock in order to permit the conversion of the Series A Preferred Stock and the Series B Preferred Stock as contemplated by this Agreement.

4.6 Additional Issuance. In the event that prior to the Capital Increase (as defined in the Merger Agreement) (A) the Company grants or awards any stock options, stock bonuses, stock purchase rights or any other form of stock or equity based compensation ("***Stock Awards***") to any of the executive officers, as detailed in Schedule 2(b)(iii) of the Certificate of Designation, and/or (B) the actual fully diluted capitalization of the Company (taking into account all shares, convertible securities, and all other commitments, actual, contingent or otherwise, on an as-if converted to Common Stock basis) ("***Fully Diluted Shares***") as of the Closing is greater than the capitalization as set forth in Schedule 4.3 of the Merger Agreement, then each original holder of Options as set forth in Schedule 2.7(c) of the Merger Agreement, shall be automatically granted such additional amount of Stock Awards ("***Additional Issuance***"), for no additional consideration, as such be equal to X, subject to the following formula:

X = ((C/A) x (A+B)) - C;

A = the Fully Diluted Shares set forth in Schedule 4.3 of the Merger Agreement, prior to any adjustment as a result of the issuance of any Stock Awards or adjustment to the Fully Diluted Shares pursuant to clauses (A) and (B) of this Section 4.6;

B = the number of Stock Awards issued or granted to the persons set forth on Schedule 2(b)(iii) to the Certificate of Designation + the difference between the Fully Diluted Shares pursuant to clause (B) of this Section 4.6 and the Fully Diluted Shares set forth in Schedule 4.3 of the Merger Agreement; and

C = the total number of shares underlying the Option as set forth in Schedule 2.7(c) of the Merger Agreement, prior to any adjustment provided in this Section 4.6.

For the avoidance of doubt, Additional Issuances shall occur pursuant to this Section 4.6 each time the Company grants Stock Awards to the persons set forth in Schedule 2(b)(iii) of the Certificate of Designation or the Fully Diluted Shares is determined to be greater than what is set forth in Schedule 4.3 of the Merger Agreement. The Additional Issuances shall be subject to the same vesting terms as the original Option including, for avoidance of doubt, the same vesting commencement date and any acceleration terms. If an Option holder is no longer eligible to receive a Stock Award as a result of termination of services, he or she shall, in lieu thereof receive the Additional Issuance(s) in the form of a fully vested stock grant which shall be as closely proportional and economically commensurate as possible, as determined by the Board in good faith, to what he or she would have received had the person continued to provide services.

4.7 Best Efforts Covenant.The Parent shall use its best efforts to obtain the signatures to this Agreement of all holders of Sreies B Preferred Stock within 15 days form the date hereof.

5. Miscellaneous.

5.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof, and supersedes any and all other written or oral agreements relating to the subject matter hereof existing between the parties hereto. The provisions of this Agreement are subject to the closing of the Merger.

5.2 Successors and Assigns; Third Party Beneficiaries. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors, assigns and legal representatives of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors, assigns and legal representatives any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.3 Amendments and Waivers. Any term of this Agreement may be amended or waived only with the written consent of (a) the Company, (b) the Series A Majority, (c) the Series B Majority, (d) the holders of a majority of the RFSP Shares and (e) the holders of a majority of the COCP Shares; Any amendment or waiver effected in accordance with this Section 5.3 shall be binding upon the Company, the Shareholders and each of their respective successors and assigns.

5.4 Notices. Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient upon delivery, when delivered personally or by overnight courier or sent by email or fax (upon customary confirmation of receipt), or forty-eight (48) hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address or fax number as set forth on the signature pages hereto, or as subsequently modified by written notice.

5.5 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (a) such provision shall be excluded from this Agreement, (b) the balance of this Agreement shall be interpreted as if such provision were so excluded and (c) the balance of this Agreement shall be enforceable in accordance with its terms.

5.6 Governing Law. This Agreement shall be governed in accordance with the laws of the internal laws of the State of Delaware.

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

5.8 No Liability for Election of Recommended Directors. Neither the Company, any Shareholder, nor any officer, director, holder of capital stock, partner, employee or agent of any such party, makes any representation or warranty as to the fitness or competence of the nominee of any party hereunder to serve on the Board by virtue of such party's execution of this Agreement or by the act of such party in voting for such nominee pursuant to this Agreement. Furthermore no fiduciary duty, duty of care, duty of loyalty or other heightened duty shall be created or imposed upon any party to any other party, the Company or any other Shareholder of the Company, by reason of this Agreement or any right or obligation hereunder.

5.9 Specific Enforcement. It is agreed and understood that monetary damages would not adequately compensate an injured party for the breach of Sections 2, 3 or 4 by any other party, that the obligations of the Shareholders pursuant to Sections 2, 3 and 4 shall be specifically enforceable and that any breach or threatened breach thereof shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each party hereto waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach. The Company shall have no obligation to enforce any right among the Shareholders pursuant to Section 2, 3 or 4, to arbitrate any dispute related thereto or to reject any vote of any party otherwise in accordance with applicable corporate law, absent a court order to do so.

5.10 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

[Remainder of Page Intentionally Left Blank]

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

Cocrystal Pharma, Inc.

By: _____
Name: Gary Wilcox
Title: CEO

Cocrystal Holdings, Inc.

By: _____
Name: Gary Wilcox
Title: CEO

RFS Pharma LLC

By: _____
Name:
Title:

Shareholders

By: _____