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**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 24, 2017**

**Cocrystal Pharma, Inc.**

(Exact name of registrant as specified in its charter)

Delaware _____ (State or other Jurisdiction of Incorporation)	000-55158 _____ (Commission File Number)	20-5978559 _____ (IRS Employer Identification No.)
1860 Montreal Rd, Tucker, GA _____ (Address of principal executive offices)		30084 _____ (Zip Code)

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

(Former name or former address, if changed since last report.)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 3.02 Unregistered Sales of Equity Securities.**

On November 24, 2017, Cocrystal Pharma, Inc. (the “Company”) entered into a Securities Purchase Agreement with two accredited investors, including the Company’s Chairman of the Board, pursuant to which the Company sold an aggregate principal amount of \$1,000,000 of its 8% Convertible Notes (the “Notes”) due November 24, 2019. At the option of the holder, the Notes are convertible at \$0.27 per share. In the event the Company shall close on a Qualified Financing (as defined in the Note) or there is a change of control of the Company (or sale of substantially all of the Company’s assets), the outstanding principal amount of the Notes shall automatically convert. Upon a Qualified Financing, the Conversion price of the Note shall be the lesser of (i) \$0.27 per share and (ii) the price per share of the securities sold in the Qualified Financing.

The Company intends to use the net proceeds of the offering for working capital and general corporate purposes. The form of Securities Purchase Agreement and Convertible Note are attached as Exhibits 10.1 and 10.2 to this Form 8-K and is incorporated herein by reference.

The Notes were issued and sold in reliance upon the exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933 (the “Act”) and Rule 506 promulgated thereunder. These Notes (and the shares of common stock underlying the Notes) 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. The investors are accredited investors and there was no general solicitation.

**Item 9.01 Financial Statements and Exhibits**

<u>Exhibit No.</u>	<u>Exhibit</u>
10.1	<a href="#"><u>Form of Securities Purchase Agreement dated November 24, 2017</u></a>
10.2	<a href="#"><u>Form of Convertible Note dated November 24, 2017</u></a>

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**SIGNATURES**

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, 2017

By: /s/ James Martin

Name: James Martin

Title: Chief Financial Officer

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## SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "Agreement") is entered into as of this \_\_\_\_\_ day of November, 2017 (the "Effective Date") between the parties on the signature page to this Agreement (each, a "Purchaser"), and Cocrysal Pharma, Inc., a Delaware corporation ("COCP") (collectively, the Purchaser and COCP are the "Parties").

WHEREAS, this Agreement contemplates a transaction in which the Purchaser will purchase from COCP, and COCP will sell to the Purchaser, up to \$2 million of Promissory Notes (the "Notes") convertible into COCP common stock on the terms contained in the form of Note attached as Exhibit A;

NOW, THEREFORE, in consideration of the mutual promises contained herein, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. **Sale and Purchase**. COCP agrees to sell and the Purchaser agrees to purchase a Note from the Company in the amount of \$\_\_\_\_\_ and the Company shall issue such Note to the Purchaser. The Note shall be convertible into COCP common stock at \$0.27 per share; provided, however, if COCP closes on a financing in which it receives at least \$10 million in gross proceeds and issues common stock or common stock equivalents to the investors (a "Financing"), the conversion price shall be the lesser of: (i) \$0.27 per share and (ii) the price per share of common stock sold in the Financing, and the Note shall automatically be converted. All funds shall be wired to COCP in accordance with Exhibit B.

2. **Representations and Warranties of COCP**. As an inducement to the Purchaser to enter into this Agreement and consummate the transaction contemplated hereby, COCP hereby makes the following representations and warranties, each of which is materially true and correct on the date hereof:

2.1 **Organization**. COCP is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and is duly authorized to conduct business as currently conducted.

2.2 **Authority**. COCP has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the valid and legally binding obligation of COCP, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement and all other agreements contemplated hereby have been duly authorized by COCP.

2.3 **Non-Contravention**. The execution and delivery of this Agreement by COCP and the observance and performance of the terms and provisions contained herein do not constitute a violation or breach of any applicable law, or any provision of any other contract or instrument to which COCP is a party or by which it is bound, or any order, writ, injunction, decree, statute, rule, by-law or regulation applicable to COCP.

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2.4 Litigation. There are no actions, suits, or proceedings pending or, to the best of COCP's knowledge, threatened, which could in any manner restrain or prevent COCP from effectually and legally entering into this Agreement. COCP is not a party to any litigation except as has been disclosed in its filings with the Securities and Exchange Commission (the "SEC").

2.5 Brokers' Fees. COCP has no liability or obligation to pay fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement.

2.6 Reporting Company. COCP is a publicly-held company subject to reporting obligations pursuant to Section 13 of the Securities Exchange Act of 1934 (the "Exchange Act") and has a class of common stock registered pursuant to Section 12(g) of the Exchange Act.

2.7 SEC Reports. COCP has filed with the SEC all reports required to be filed since January 1, 2015, none of the reports filed with the SEC contained any material statements which were not true and correct or omitted to state any statements of material fact necessary in order to make the statements made not misleading.

2.8 Outstanding Securities. All issued and outstanding shares of capital stock and equity interests in COCP have been duly authorized and validly issued and are fully paid and non-assessable.

**3. Representations and Warranties of the Purchaser**. As an inducement to COCP to enter into this Agreement and to consummate the transactions contemplated hereby, the Purchaser hereby makes the following representations and warranties, each of which is materially true and correct on the date hereof and will be materially true and correct on the closing date:

3.1 Authority. The Purchaser has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the valid and legally binding obligation of the Purchaser, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement and all other agreements contemplated hereby have been duly authorized by the Purchaser.

3.2 Non-Contravention. The execution and delivery of this Agreement by the Purchaser and the observance and performance of the terms and provisions of this Agreement on the part of the Purchaser to be observed and performed will not constitute a violation of applicable law or any provision of any contract or other instrument to which the Purchaser is a party or by which it is bound, or any order, writ, injunction, decree statute, rule or regulation applicable to it.

3.3 Litigation. There are no actions, suits, or proceedings pending or, to the best of the Purchaser's knowledge, threatened, which could in any manner restrain or prevent the Purchaser from effectually and legally purchasing the Notes pursuant to the terms and provisions of this Agreement.

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3.4 Brokers' Fees. The Purchaser has no liability or obligation to pay fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement.

3.5 Information. The Purchaser has relied solely on the reports of COCP filed with the SEC, other publicly available information and other written and electronic information prepared by COCP in making its decision to purchase the Notes. The Purchaser acknowledges that the purchase of the Notes entails a high degree of risk including the risks highlighted in the risk factors contained in filings by COCP with the SEC including its annual report on Form 10-K for the year ended December 31, 2016. The Purchaser represents that it has had an opportunity to ask questions and receive answers from COCP regarding the terms and conditions of this Agreement and the reasons for this offering, the business prospects of COCP, the risks attendant to COCP's business, and the risks relating to an investment in COCP. The Purchaser acknowledges the receipt (without exhibits) of or access to the reports filed with SEC at [www.sec.gov](http://www.sec.gov) which includes COCP's reports referred to in this Section 3.5.

3.6 Investment. The Purchaser is acquiring the Notes for its own account for investment and not with a view to, or for sale in connection with, any distribution thereof, nor with any present intention of distribution or selling the same, and, except as contemplated by this Agreement, and has no present or contemplated agreement, undertaking, arrangement, obligation, indebtedness or commitment providing for the disposition thereof. The Purchaser understands that the Notes may not be sold, transferred or otherwise disposed of without registration under the Act or an exemption therefrom, and that in the absence of an effective registration statement covering the Notes or an available exemption from registration under the Act, the Notes must be held indefinitely.

3.7 Restricted Securities. The Purchaser understands that the Notes have not been registered under the Act in reliance on an exemption from registration under the Securities Act of 1933 (the "Act") pursuant to Section 4(a)(2) thereof and Rule 506(b) thereunder and the Notes will bear a restrictive legend.

3.8 Investment Experience. The Purchaser represents that it is an "accredited investor" within the meaning of the applicable rules and regulations promulgated under the Act, for one of the reasons on the attached Exhibit C to this Agreement. The Purchaser represents and acknowledges that (i) it is experienced in evaluating and investing in private placement transactions in similar circumstances, (ii) it has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of the investment in the Notes, (iii) it is able to bear the substantial economic risks of an investment the Notes for an indefinite period of time, (iv) it has no need for liquidity in such investment, (v) it can afford a complete loss of such investment, and (vi) it has such knowledge and experience in financial, tax and business matters so as to enable it to utilize the information made available to it in connection with the offering of the Notes to evaluate the merits and risks of the purchase of the Notes and to make an informed investment decision with respect thereto.

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3.9 No General Solicitation. The offer to sell the Notes was directly communicated to the Purchaser by COCP. At no time was the Purchaser presented with or solicited advertisement, articles, notice or other communication published in any newspaper, television or radio or presented at any seminar or meeting, or any solicitation by a person not previously known to the undersigned in connection with the communicated offer.

4. Survival of Representations and Warranties and Agreements. All representations and warranties of the Parties contained in this Agreement shall survive the closing.

5. Indemnification.

5.1 Indemnification Provisions for Benefit of the Purchaser. In the event COCP breaches any of its representations, warranties, and/or covenants contained herein, and provided that the Purchaser makes a written claim for indemnification against COCP, then COCP agrees to indemnify the Purchaser from and against the entirety of any losses, damages, amounts paid in settlement of any claim or action, expenses, or fees including court costs and reasonable attorneys' fees and expenses.

5.2 Indemnification Provisions for Benefit of COCP. In the event the Purchaser breaches any of its representations, warranties, and/or covenants contained herein, and provided that COCP makes a written claim for indemnification against the Purchaser, then the Purchaser agrees to indemnify COCP from and against the entirety of any losses, damages, amounts paid in settlement of any claim or action, expenses, or fees including court costs and reasonable attorneys' fees and expenses.

6. Post-Closing Covenants. The Parties agree as follows with respect to the period following the closing:

6.1 General. In case at any time after the closing any further action is necessary or desirable to carry out the purposes of this Agreement, each of the Parties will take such further action (including the execution and delivery of such further instruments and documents) as the other Party may request, all at the sole cost and expense of the requesting Party (unless the requesting Party is entitled to indemnification therefore under Section 5).

6.2 Company. COCP hereby covenants that, after the closing, COCP will, at the request of Purchaser, execute, acknowledge and deliver to the Purchaser without further consideration, all such further assignments, conveyances, consents and other documents, and take such other action, as the Purchaser may reasonably request (a) to transfer to, vest and protect in the Purchaser and its right, title and interest in the Notes, and (b) otherwise to consummate or effectuate the transactions contemplated by this Agreement.

7. Expenses. Except as otherwise provided in this Agreement, all Parties hereto shall pay their own expenses, including legal and accounting fees, in connection with the transactions contemplated herein.

8. Severability. In the event any parts of this Agreement are found to be void, the remaining provisions of this Agreement shall nevertheless be binding with the same effect as though the void parts were deleted.

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16. **Section Headings.** Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

**FLORIDA LAW PROVIDES THAT WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN FLORIDA, ANY SALE MADE IN FLORIDA IS VOIDABLE BY THE PURCHASER WITHIN THREE DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH PURCHASER TO COCP, AN AGENT OF COCP OR AN ESCROW AGENT OR WITHIN THREE DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER. PAYMENTS FOR TERMINATED SUBSCRIPTIONS VOIDED BY PURCHASERS AS PROVIDED FOR IN THIS PARAGRAPH WILL BE PROMPTLY REFUNDED WITHOUT INTEREST. NOTICE SHOULD BE GIVEN TO COCP AT THE ADDRESS SET FORTH IN SECTION 11 OF THIS AGREEMENT.**

*[Signature Page Attached]*

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IN WITNESS WHEREOF the parties hereto have set their hand and seals as of the above date.

**COCRYSTAL PHARMA, INC.:**

By: \_\_\_\_\_  
Gary Wilcox,  
Interim Chief Executive Officer

**PURCHASER:**

By: \_\_\_\_\_  
(Print Name and Title)

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

Email: \_\_\_\_\_

Tax ID of Purchaser: \_\_\_\_\_

Amount Invested: \$ \_\_\_\_\_.

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**Exhibit A**

**[FORM OF NOTE]**

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**Exhibit B**  
**(Cocrystal Wire Instructions)**

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## Exhibit C

### Accredited Investor Questionnaire

#### For Individual Investors Only:

(1) I am an accredited investor because I have an individual net worth, or my spouse and I have combined net worth, in excess of \$1,000,000. For purposes of calculating net worth under this paragraph (1), (i) the primary residence shall not be included as an asset, (ii) to the extent that the indebtedness that is secured by the primary residence is in excess of the fair market value of the primary residence, the excess amount shall be included as a liability, and (iii) if the amount of outstanding indebtedness that is secured by the primary residence exceeds the amount outstanding 60 days prior to the execution of this Securities Purchase Agreement, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability.

(2a) I am an accredited investor because I had individual income (exclusive of any income attributable to my spouse) of more than \$200,000 in the last two completed years and I reasonably expect to have an individual income in excess of \$200,000 this year.

(2b) Alternatively, my spouse and I have joint income in excess of \$300,000 in each applicable year.

(3) I am a director or executive officer of the Company.

#### Other Investors:

(4) The undersigned is one of the following: any bank as defined in Section 3(a)(2) of the Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; insurance company as defined in Section 2(13) of the Securities Act; investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment advisor, or if the employee benefit plan has total assets in excess of \$5,000,000, or if a self-directed plan, with investment decisions made solely by persons that are accredited investors.

(5) The undersigned is a private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940.

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

(7) The undersigned is a trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the Securities Act.

(8) The undersigned is an entity in which all of the equity owners are accredited investors.

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THE SHARES REPRESENTED BY THIS CONVERTIBLE NOTE AND THE CONVERTIBLE NOTE HAVE NOT BEEN REGISTERED UNDER THE FEDERAL OR ANY STATE SECURITIES LAWS AND MAY NOT BE SOLD, TRANSFERRED OR HYPOTHECATED IN ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH LAWS AS MAY BE APPLICABLE OR, AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY, THAT AN EXEMPTION FROM SUCH APPLICABLE LAWS EXIST.

**CONVERTIBLE NOTE**

\$ \_\_\_\_\_

Investment Date: \_\_\_\_\_

Maturity Date: Two Years from the Investment Date

**FOR VALUE RECEIVED**, Cocrysal Pharma, Inc. (the “Company”), a Delaware corporation, hereby promises to pay to the order of \_\_\_\_\_, its successors and assigns (collectively, the “Holder”), the principal sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_) together with interest thereon computed at the annual rate of eight percent (8.0%). Interest shall be payable on the earlier date of conversion or the Maturity Date. While in default, this Convertible Note (the “Note”) shall bear interest at the rate of 18% per annum or such maximum rate of interest allowable under the laws of the State of Delaware, if less. Payments shall be made in lawful money of the United States.

1. Conversion to Common Stock.

(a) Conversion. At any time prior to the Maturity Date or an Automatic Conversion under Section 1(b), the Holder shall have the right to convert the principal and accrued interest of this Note in whole or in part into shares of common stock of the Company at the rate of \$0.27 per share, as adjusted (the “Conversion Price”) at any time prior to repayment. In the event less than all of the principal and accrued interest of this Note is converted, the Company shall promptly issue to the Holder a similar Note representing the outstanding balance.

(b) Automatic Conversion. If any of the following events occur, the Note shall automatically convert into shares of common stock:

(i) a financing in which the Company receives at least \$10.0 million in gross proceeds and issues common stock or common stock equivalents to the investor(s) (a “Financing”); or

(ii) a change of control transaction whereby a majority of the Company’s outstanding voting stock is sold to persons or entities that are not affiliates of the Company as defined by Rule 144(a)(i) of the Securities Act of 1933 or there is a sale of all or substantially all of the Company’s assets,

(any of Section 1(b)(i), or (ii), an “Automatic Conversion”).

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If an Automatic Conversion under Section 1(b)(i) occurs, the Conversion Price shall be the lesser of: (i) the Conversion Price, as adjusted under Section 3, and (ii) the price per share of common stock, or if the securities sold do not consist of shares of common stock, the exercise or conversion price of the securities, sold in the Financing. If common stock and common stock equivalents are sold together, the exercise price or conversion price of the common stock equivalents shall be disregarded.

## 2. Prepayment.

(a) This Note may be prepaid in whole or in part at any time for cash on at least 10 days prior written notice.

(b) All payments made on this Note shall be applied first to any interest accrued to the date of such payment with the remainder applied toward principal.

## 3. Anti-Dilution Protection.

(a) In the event, prior to the payment of this Note, the Company shall issue any of its shares of common stock as a stock dividend or shall subdivide the number of outstanding shares of common stock into a greater number of shares, then, in either of such events, the Conversion Price shall be decreased and the shares obtainable pursuant to conversion of this Note shall be increased proportionately; and, conversely, in the event that the Company shall reduce the number of outstanding shares of common stock by combining such shares into a smaller number of shares, then, in such event, the Conversion Price shall be increased and the number of shares of common stock obtainable pursuant to the conversion of this Note shall be decreased proportionately. In the event that the Company shall pay a dividend consisting of the securities of any other entity or in cash or other property, upon conversion of this Note, the Holder shall receive the securities, cash, or property which the Holder would have been entitled to if the Holder had converted this Note immediately prior to the record date of such dividend.

(b) In the event, prior to the payment of this Note, the Company shall be recapitalized by reclassifying its outstanding common stock (other than into shares of common stock with a different par value, or by changing its outstanding shares of common stock to shares without par value), or in the event the Company or a successor corporation, partnership, limited liability company or other entity (any of which is defined as a "Corporation") shall consolidate or merge with or convey all or substantially all of its, or of any successor Corporation's property and assets to any other Corporation or Corporations (any such other Corporation being included within the meaning of the term "successor Corporation" used in the context of any consolidation or merger of any other Corporation with, or the sale of all or substantially all of the property of any such other Corporation to, another Corporation or Corporations), or in the event of any other material change in the capital structure of the Company or of any successor Corporation by reason of any reclassification, reorganization, recapitalization, consolidation, merger, conveyance or otherwise, then, as a condition of any such reclassification, reorganization, recapitalization, consolidation, merger or conveyance, a prompt, proportionate, equitable, lawful and adequate provision shall be made whereby the Holder of this Note shall thereafter have the right to purchase, upon the basis and the terms and conditions specified in this Note, in lieu of the securities of the Company theretofore purchasable upon the conversion of this Note, such shares, securities or assets as may be issued or payable with respect to or in exchange for the number of securities of the Company theretofore obtainable upon conversion of this Note as provided above had such reclassification, reorganization, recapitalization, consolidation, merger or conveyance not taken place; and in any such event, the rights of the Holder of this Note to any adjustment in the number of shares of common stock obtainable upon conversion of this Note, as provided, shall continue and be preserved in respect of any shares, securities or assets which the Holder becomes entitled to obtain. Notwithstanding anything herein to the contrary, this Section 3(b) shall not apply to a merger with a subsidiary provided the Company is the continuing Corporation and provided further such merger does not result in any reclassification, capital reorganization or other change of the securities issuable under this Note. The foregoing provisions of this Section 3(b) shall apply to successive reclassification, capital reorganizations and changes of securities and to successive consolidation, mergers, sales or conveyances.

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(c) In the event the Company, at any time while this Note shall remain outstanding, shall sell all or substantially all of its assets, or dissolves, liquidates, or winds up its affairs, prompt, proportionate, equitable, lawful and adequate provision shall be made as part of the terms of any such sale, dissolution, liquidation, or winding up such that the Holder of this Note may thereafter receive, upon exercise hereof, in lieu of the securities of the Company which it would have been entitled to receive, the same kind and amount of any shares, securities or assets as may be issuable, distributable or payable upon any such sale, dissolution, liquidation or winding up with respect to each common share of the Company; provided, however, that in the event of any such sale, dissolution, liquidation or winding up, the right to convert this Note shall terminate on a date fixed by the Company, such date so fixed to be not earlier than 6:00 p.m., New York time, on the 30<sup>th</sup> day after the date on which notice of such termination of the right to convert this Note has been given by mail to the Holder of this Note at such Holder's address as it appears on the books of the Company.

4. Event of Default. In the event the Company shall commence any case, proceeding or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to its debts, or seeking appointment of a receiver, custodian, trustee or other similar official for it or for all or any substantial part of its assets; or there shall be commenced against the Company, any case, proceeding or other action which results in the entry of an order for relief or any such adjudication or appointment remains undismissed, undischarged or unbounded for a period of 30 days; or there shall be commenced against the Company, any case, proceeding or other action seeking issuance of a warrant of attachment, execution, restraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within 10 days from the entry thereof; or the Company shall make an assignment for the benefit of creditors; or the Company shall be unable to, or shall admit in writing the inability to, pay its debts as they become due; or the Company shall take any action indicating its consent to, approval of, or acquiescence in, or in furtherance of, any of the foregoing; or any of the following events occurs: the Company fails to pay any installment of principal, interest or other sum due under this Note when due and such failure continues for a period of 10 days after the due date; then, or any time thereafter during the continuance of any of such events, the entire unpaid balance of this Note then outstanding, together with accrued interest thereon, if any, shall be and become immediately due and payable without notice of demand by the Holder.

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5. Miscellaneous.

(a) All makers and endorsers now or hereafter becoming parties hereto jointly and severally waive demand, presentment, notice of non-payment and protest.

(b) This Note may not be changed or terminated orally, but only with an agreement in writing, signed by the parties against whom enforcement of any waiver, change, modification, or discharge is sought with such agreement being effective and binding only upon attachment hereto.

(c) All claims relating to or arising out of this Note, or the breach thereof, whether sounding in contract, tort, or otherwise, shall be governed by the laws of the State of Delaware without regard to choice of law considerations.

(d) Any action brought by either party against the other concerning the transactions contemplated by this Note shall be brought only in the state or federal courts of Florida and venue shall be in the County of Miami-Dade or the Southern District of Florida. The parties to this Agreement hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*.

(e) In the event that there is any controversy or claim arising out of or relating to this Agreement, or to the interpretation, breach or enforcement thereof, and any action or proceeding is commenced to enforce the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and expenses (including such fees and costs on appeal).

(f) Upon any endorsement, assignment, or other transfer of this Note by the Holder or by operation of law, the term "Holder," as used herein, shall mean such endorsee, assignee, or other transferee or successor to the Holder, then becoming the holder of this Note. This Note shall inure to the benefit of the Holder and its successors and assigns and shall be binding upon the undersigned and their successors and assigns. The term "Company" as used herein, shall include the respective successors and assigns of the Company and any other obligor.

(g) In the event that any interest paid on this Note is deemed to be in excess of the then legal maximum rate, then that portion of the interest payment representing an amount in excess of the then legal maximum rate shall be deemed a payment of principal and applied against the principal of this Note, and any surplus thereafter shall immediately be refunded to the Company.

(h) All notices, offers, acceptance and any other acts under this Note (except payment) shall be in writing, and shall be sufficiently given if delivered pursuant to the Agreement (as it may be changed pursuant to the Agreement) and to the Holder at the address set forth in the such other address as the Holder by notice to the Borrower may designate from time to time.

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**IN WITNESS WHEREOF**, the Company has caused this Note to be executed as of the date aforesaid.

Cocrystal Pharma, Inc.

By: \_\_\_\_\_  
James Martin  
Chief Financial Officer

\_\_\_\_\_

