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): June 30, 2011

BioZone Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Nevada	333-146182	**20-5978559**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4400 Biscayne Blvd Suite 860 Miami, FL		33137
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (800) 689-0930

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

Copies to:
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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))

☐ 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))

BIOZONE PHARMACEUTICALS, INC.

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Item 2.01 Completion of Acquisition or Disposition of Assets

As used in this Current Report on Form 8-K, all references to "we," "our" and "us" for periods prior to the closing of the Acquisition refer to BioZone Labs Group (as defined below) as privately owned companies, and for periods subsequent to the closing of the Acquisition refer to the Company as acquirer of the BioZone Labs Group.

Forward-Looking Statements

This Current Report on Form 8-K and other written and oral statements made from time to time by us may contain so-called "forward-looking statements," all of which are subject to risks and uncertainties. Forward-looking statements can be identified by the use of words such as "expects," "plans," "will," "forecasts," "projects," "intends," "estimates," and other words of similar meaning. One can identify them by the fact that they do not relate strictly to historical or current facts. These statements are likely to address our growth strategy, financial results and our ability to develop or acquire new products, conduct research that will prove successful, or fund such efforts with or without partners. One must carefully consider any such statement and should understand that many factors could cause actual results to differ from our forward looking statements. These factors may include inaccurate assumptions and a broad variety of other risks and uncertainties, including some that are known and some that are not. No forward looking statement can be guaranteed and actual future results may vary materially.

Preliminary Statement

BioZone Pharmaceuticals, Inc. (the "Company," "we," "our") was incorporated under the laws of the State of Nevada on December 4, 2006. On March 1, 2011 we filed a Certificate of Amendment to our Articles of Incorporation in order to change our name to BioZone Pharmaceuticals, Inc. from International Surf Resorts, Inc., and on March 2, 2011 we issued a press release stating that we intended to pursue bio-pharmaceutical businesses and had entered into a letter of intent to acquire a specialty pharmaceuticals business.

On May 16, 2011, we acquired the assets and assumed the liabilities of Aero Pharmaceuticals, Inc. ("Aero") a Florida corporation, pursuant to an Asset Purchase Agreement dated as of May 16, 2011 by and between the Company, Baker Cummins Corp., a Nevada corporation and our wholly-owned subsidiary, and Aero. The Asset Purchase Agreement constituted a plan of reorganization within the meaning of Treasury Regulations Section 1.368-2(g) and constituted a plan of liquidation of Aero. As a result of the asset purchase, we acquired the business of Aero consisting of the manufacturing, marketing and distribution of dermatological products under the trade name of Baker Cummins Dermatologicals ("Baker Cummins"). In exchange for the asset purchase we issued an aggregate of 8,331,396 shares of our restricted common stock to Aero.

Small Business Issuer. We will continue to be a "smaller reporting company," as defined in Item 10(f)(1) of Regulation S-K, under the Securities Act.

The Acquisition

On June 30, 2011, we entered into stock purchase agreements with the shareholders of BioZone Laboratories, Inc. ("BioZone Labs") pursuant to which we purchased 100% of the outstanding common stock of BioZone Labs (the "BioZone Labs Purchase Agreement"). Also on that date, we entered into LLC Membership Interest Purchase Agreements with the members of Equalan Pharmaceuticals, LLC ("Equalan") and Equachem LLC ("Equachem") pursuant to which we purchased 100% of the outstanding membership interests of Equalan and Equachem (the "Equalan Purchase Agreement" and the "Equachem Purchase Agreement", respectively) and LLC Membership Interest Purchase Agreements with certain members of BetaZone LLC ("BetaZone") pursuant to which we purchased 45% of the outstanding membership interests of BetaZone (the "BetaZone Purchase Agreement").

BioZone Labs Purchase Agreement

On June 30, 2011, we entered to the BioZone Labs Purchase Agreement with Daniel Fisher, Brian Keller, Christian Oertle and Nian Wu, the shareholders of BioZone Labs, pursuant to which we purchased 100% of the outstanding shares of BioZone Lab's common stock in consideration for an aggregate of 19,266,055 shares of our restricted common stock (the "BioZone Labs Purchase Price"). The BioZone Labs Purchase Price is payable pursuant to the following payment schedule and restrictions:

- 100% of the BioZone Labs Purchase Price will be delivered to a designated escrow agent and will be subject to certain Make- Whole and Indemnification Adjustments and the Opko Options (as defined and described below);
- The shares of our restricted common stock representing the BioZone Labs Purchase Price will be subject to certain lock-up provisions for a period of 18 months; and

- $100,000 from the sale of the shares of common stock of Cardium Therapeutics, Inc. held by BioZone Labs, if and when sold, will be payable as follows: (i) 47.5% of the proceeds to Daniel Fisher; (ii) 47.5% of the proceeds to Brian Keller; and (iii) 5% of the proceeds to Christian Oertle.

Within sixty (60) days from the date of closing of the Acquisition, BioZone Labs and its former shareholders are obligated to deliver to the Company copies of BioZone Labs' audited financial statements for the last two fiscal years and the unaudited interim financial statements for BioZone Labs' most recently completed fiscal quarter.

Equalan Purchase Agreement

On June 30, 2011, we entered into the Equalan Purchase Agreement with Daniel Fisher, Brian Keller, Christian Oertle and Nian Wu, the members of Equalan, pursuant to which we purchased 100% of the outstanding membership interests of Equalan in consideration for an aggregate of 1,027,523 shares of our restricted common stock (the "Equalan Purchase Price"). The Equalan Purchase Price is payable pursuant to the following payment schedule and restrictions:

- 100% of the Equalan Purchase Price will be delivered to a designated escrow agent and will be subject to certain Make-Whole and Indemnification Adjustments and the Opko Options (as defined and described below); and

- The shares of our restricted common stock representing the Equalan Purchase Price will be subject to certain lock-up provisions for a period of 18 months.

Within sixty (60) days from the date of closing of the Acquisition, Equalan and its former members are obligated to deliver to the Company copies of Equalan's audited financial statements for the last two fiscal years and the unaudited interim financial statements for Equalan's most recently completed fiscal quarter.

Equachem Purchase Agreement

On June 30, 2011, we entered into the Equachem Purchase Agreement with Daniel Fisher, Brian Keller, Christian Oertle and Nian Wu, the members of Equachem, pursuant to which we purchased 100% of the outstanding membership interests of Equachem in consideration for an aggregate of 385,321 shares of our restricted common stock (the "Equachem Purchase Price"). The Equachem Purchase Price is payable pursuant to the following payment schedule and restrictions:

- 100% of the Equachem Purchase Price will be delivered to a designated escrow agent and will be subject to certain Make-Whole and Indemnification Adjustments and the Opko Options (as defined and described below); and

- The shares of our restricted common stock representing the Equachem Purchase Price shall be subject to certain lock-up provisions for a period of 18 months.

Within sixty (60) days from the date of closing, Equachem and its former members are obligated to deliver to the Company copies of Equachem's audited financial statements for the last two fiscal years and the unaudited interim financial statements for Equachem's most recently completed fiscal quarter.

BetaZone Purchase Agreement

On June 30, 2011, we entered into the BetaZone Purchase Agreement with Daniel Fisher, Brian Keller, Christian Oertle and Nian Wu, certain of the members of BetaZone, pursuant to which we purchased 45% of the outstanding membership interests of BetaZone in consideration for an aggregate of 321,101 shares of our restricted common stock (the "BetaZone Purchase Price"). The BetaZone Purchase Price is payable pursuant to the following payment schedule and restrictions:

- 100% of the BetaZone Purchase Price will be delivered to a designated escrow agent and will be subject to certain Make-Whole and Indemnification Adjustments and the Opko Options; and

- The shares of our restricted common stock representing the BetaZone Price will be subject to certain lock-up provisions for a period of 18 months.

Within sixty (60) days from the date of closing, BetaZone and its former members, Daniel Fisher, Brian Keller, Christian Oertle and Nian Wu, are obligated to deliver to the Company copies of BetaZone's audited financial statements for the last two fiscal years and the unaudited interim financial statements for BetaZone's most recently completed fiscal quarter.

The BioZone Labs Purchase Agreement, Equalan Purchase Agreement, Equachem Purchase Agreement, and the BetaZone Purchase Agreement are hereinafter referred to collectively as the "Purchase Agreements", the transactions are referred to as the "Acquisition" and BioZone Labs, Equalan, Equachem and BetaZone, are at times collectively referred to herein as the "BioZone Lab Group".

Opko Options

In connection with the Acquisition, Brian Keller and Dan Fisher, each of whom was a principal shareholder or member, as the case may be, of each of the BioZone Lab Group entities, entered into stock option agreements with Opko Health, Inc. ("Opko" and the agreements, collectively, the "Opko Options"). Pursuant to the terms of the Opko Option with Brian Keller (the "Keller Opko Option"), Dr. Keller granted Opko a two month option, subject to extension, to acquire an aggregate of 3,325,000 shares of the Company's common stock at a per share purchase price of $1.00, with the right to extend such option for an additional period of 18 months upon payment of $100,000 to Dr. Keller on or prior to the original expiration date of the Keller Opko Option. Notwithstanding the foregoing, and pursuant to the terms of the Keller Opko Option, all shares covered by the Keller Opko Option that have not been subject to an option exercise, will be subject to certain lock-up provisions for a period of 18 months.

Pursuant to the terms of the Opko Option with Daniel Fisher (the "Fisher Opko Option"), Mr. Fisher granted to Opko a two month option, subject to extension, to acquire an aggregate of 5,320,000 shares of the Company's common stock at a per share purchase price of $1.00, with the right to extend such option for an additional period of 18 months upon payment of $100,000 (the "Extension Payment") to Mr. Fisher on or prior to the original expiration date of the Fisher Opko Option (such extended period, the "Extension Period"). Additionally, Opko will have the further irrevocable right and option prior to the Expiration Period, upon payment of the Extension Payment, to purchase the shares underlying the Fisher Opko Option at an exercise price per share determined as follows:

(i) 4,256,000 option shares at $1.00 per share; and

(ii) 1,064,000 option shares at the volume weighted average price (VWAP) of the Company's common stock as reported on Bloomberg for a period of sixty (6) consecutive trading days immediately prior to exercise.

Notwithstanding the foregoing, and pursuant to the terms of the Fisher Opko Option, all shares covered by the Fisher Opko Option that have not been subject to an option exercise, will be subject to certain lock-up provisions for a period of 18 months.

Related Party Transactions

We manufacture our products and conduct our research and development activities in a 20,000 s.f., cGMP manufacturing and laboratory facility located at 580 Garcia Avenue, Pittsburg, CA, which we rent from Daniel Fisher, our Executive Vice President and co-founder of the BioZone Lab Group. Related party rent expense for this facility for the year ended December 31, 2010 and 2009 was $291,528 in each year.

Description of Our Business

Overview

Prior to the Acquisition, our principal business, based in Miami, Florida, consisted of marketing lines of dermatological products under the trade name of Baker Cummins Dermatologicals. As a result of the Acquisition, we are an integrated pharmaceutical company with two primary business lines:

- We develop, manufacture and distribute proprietary brands of over-the-counter (OTC) pharmaceuticals, cosmetic and beauty products and pharmaceutical ingredients, and manufacture third party brands of such products for our contract manufacturing customers through our healthcare product business; and

- We are developing generic prescription pharmaceutical products that utilize our QuSomes®, LiquaVail®, HyperSorb® and EquaSomes drug delivery technology (the "BioZone Technology") to enhance drug product characteristics through our pharmaceutical business.

Our primary market for our healthcare product business is the United States. Our contract manufacturing customers are regional and national distributors and retailers of healthcare products. Our proprietary branded OTC and cosmetic and beauty product customers are drug wholesalers, physicians who use and resell our products in their physician practices and customers who purchase our products over the internet. In addition, we sell pharmaceutical ingredients to various healthcare supply manufacturers.

We are directing our research and development efforts towards applying the BioZone Technology to drug molecules currently used in approved, generic prescription (Rx) drugs. In many cases, the benefits of such molecules are limited due to poor stability or bioavailability or variable absorption. In those cases, our technology may increase the benefit of the therapy by improving stability, bioavailability or absorption. The BioZone Technology can be applied to the injectable or oral route of administration as well other delivery pathways, such as topical, buccal, rectal, intra-vaginal or transdermal. The BioZone Technology utilizes a unique, proprietary lipid that spontaneously forms thermodynamically stable lipid vesicles (liposomes), which encapsulate the drug molecule with a membrane that enhances drug stability, bioavailability and absorption.

Our core business strategy for our health care product business is to grow the portfolio of our proprietary OTC, cosmetic and beauty and physician use brands and capture the increased margins provided by our manufacturing capability.

Our core business strategy for our pharmaceuticals business is to exploit our unique drug delivery technology to develop and obtain FDA approval for the marketing and sale of branded generic pharmaceutical products. We intend to seek regulatory approval for our drug candidates by filing "505(b)(2)" applications, an appealing regulatory pathway alternative that permits companies to obtain FDA approval of new drug new drug applications (NDAs) by relying, in part, on the agency's findings for a previously approved drug. Created in 1984 as part of the Hatch-Waxman Amendments to the Federal Food, Drug and Cosmetic Act, the 505(b)(2) application is intended to encourage sponsors to develop innovative medicines using currently available products. According to Section 505(b)(2) guidelines, an NDA approval can be obtained for a new drug without conducting the full complement of safety and efficacy trials and without a "right of reference" from the original applicant. In addition, we may seek regulatory approval for certain drug candidates by filing an abbreviated NDA (ANDA), which is filed for a proposed drug that is identical to a reference listed drug and demonstrates its bioequivalence.

We operate through several wholly owned subsidiaries. We conduct our contract manufacturing business and pharmaceutical business through BioZone Labs; our branded OTC and cosmetic and beauty product distribution business through Equalan and Baker Cummins; and our pharmaceutical ingredient distribution and BetaZone Technology licensing business through Equachem. We have licensed the use of the BioZone Technology to BetaZone for application in certain products marketed and to be marketed in Mexico, Central America and South America, and for application in certain products marketed outside of countries in those regions. We own a 45% interest in BetaZone.

Currently we have one reportable segment. As a result of the Acquisition we are evaluating how best to review and evaluate the operating performance of and allocate resources to our operating business units.

BioZone Labs was incorporated under the laws of the State of California on June 2, 1992. Equalan was formed as a limited liability company under the laws of the State of California on January 2, 2007. Initially, Equachem was formed as a limited liability company under the laws of the State of California on March 12, 2007 under the name Chemdyn, LLC. Its name was changed to Equachem, LLC on July 25, 2007. BetaZone was formed as a Florida limited liability company on November 7, 2006.

Our principal executive offices are located at 4400 Biscayne Boulevard, Suite 860, Miami, Florida 33137. Our telephone number is (305) 572.9533. Our filings with the SEC, including our reports on Forms 10-K, 10-Q and 8-K, as well as any amendments to these reports, are available to the public at http://www.sec.gov.

BioZone®, *Glyderm®*, *P&S®, UltraMide® , Acquaderm® ,QuSomes®, LiquaVail®,* and *HyperSorb®* are trademarks that we own. Each trademark, trade name or service mark of any other company appearing in this Current Report on Form 8-K belongs to its respective holder.

Baker Cummins

On May 12, 2011, we acquired the Baker Cummins line of proprietary scalp and skin care products from Aero Pharmaceuticals, Inc. Baker Cummins products are used to treat commonly seen dry skin and scalp conditions. For a full discussion of the Baker Cummins acquisition and all risk factors associated therewith, please see our Current Report on Form 8-K, filed with the SEC on May 19, 2011.

Healthcare Product Business

The BioZone Lab Group was founded by Daniel Fisher and Dr. Brian Keller. Since 1987, we have operated as a developer, manufacturer, and marketer of over-the-counter drugs and preparations, cosmetics, and nutritional supplements.

BioZone Labs is registered with the FDA as a drug manufacturer. We manufacture our products in a 20,000 s.f., cGMP facility located at 580 Garcia Avenue, Pittsburg, CA and we fill and store our products at a 60,000 sq. ft. facility located at 701 Willow Road, Pittsburg, CA. Our facilities include a full range of high to moderate speed custom filling and packaging equipment for jars, tubes, and bottles. Our personnel include technical support professionals for product development, packaging and labeling; quality control & quality assurance professionals for attention to conformity with government and customer specifications; and chemists for processing and testing.

Contract Manufacturing

Historically, our core business has been to develop and manufacture OTC pharmaceuticals and cosmetic and beauty products on behalf of health care product marketing companies and national retailers. Our customers include Matrix Initiatives, Bliss World, GNC, Shaklee and Dr. Brandt Skincare.

We provide products for skin care, body care and hair care, liquid soaps, oral drops and sprays, cosmetics, health & beauty aids, nasal sprays, liquid dietary supplements and other OTC drug preparations including topical and gel cap drugs. The following is a list of products that we manufacture:

OTC Products

- Hair conditioners and shampoos for treatment of eczema and psoriasis
- External analgesics
- Skin protectants
- Anti-fungal products
- Topical anesthetics
- Nasal sprays
- Wound care products
- Acne products
- Cough and cold products
- Anti-itch products
- Skin lightening products

Cosmetic and Beauty Products

- AHA and Beta Hydroxy products
- Instant firming serums
- Anti-aging products
- Body lotions
- Eye creams
- Moisture creams and lotions
- Facial scrubs
- Facial masks
- Foot care products
- Sunless tanning formulas
- Hand and nail care products
- Toners and fresheners
- Shaving formulas

Dietary Supplements

- Vitamins
- Minerals
- Herbal remedies

Proprietary Brands

In addition to manufacturing products on behalf of third parties, we develop and manufacture proprietary brands of OTC consumer healthcare products and sell those products to national wholesalers, ecommerce retailers such as Drugstore.com and Skinstore.com, physician offices and consumers. Currently, we are marketing two brands of dermatological products: Baker-Cummins and Glyderm.

Baker Cummins

On May 12, 2011, we acquired the Baker Cummins line of proprietary scalp and skin care products from Aero Pharmaceuticals, Inc. Baker Cummins products are used to treat commonly seen dry skin and scalp conditions. Further to our core business strategy for our health care product business, we have begun to manufacture the Baker Cummins line at our manufacturing facility and are selling the products

through our distribution channels. The product portfolio consists of the following:

Product	Indication or Target Market
P&S Liquid	Treatment for symptoms of psoriasis and seborrhea dermatitis by helping to loosen and remove dried skin from the scalp
P&S Shampoo	Specially formulated shampoo designed to remove residual P&S Liquid from the hair. It contains salicylic acid to control recurrent flaking and scaling of the scalp associated with seborrheic dermatitis and psoriasis
Ultramide 25 Lotion and Ultra Mide-D	Skin lotions that soften and moisturize dry, rough, cracked and calloused skin
X-Seb T Pearl Shampoo and X-Seb T Plus Shampoo	Therapeutic tar shampoos that relieve itching, irritation, redness, flaking and scaling associated with dandruff, seborrheic dermatitis and psoriasis of the scalp
Acquaderm Cream	Hypoallergenic, non-comedogenic and non-greasy concentrated facial formula that provides maximum moisturization of the skin.

Glyderm Skin Care

We acquired the Glyderm line of anti-aging products from Valeant Pharmaceuticals Inc. in 2007. Glyderm products have been used by dermatologists for over 20 years in office procedures to treat acne, skin discolorations, removal of fine lines and wrinkles and skin resurfacing. The products include glycolic acid peels and moisturizers. We manufacture the Glyderm line at our manufacturing facility. The product portfolio consists of the following:

Product	Indication or Target Market
Glycolic Acid Peels – 20% to 70%	Health care practioners for in office use to improve the texture and tone of the skin and clean out pores and help even out pigmentation and give the face a fresher appearance.
Glyderm Gentle Cleanser (0.2%)	pH balanced, soap-free, non-irritating formula, which may be used on sensitive skin.
Exfoliating Cream Series (5%)	Patients beginning the Glyderm program to help to minimize the appearance of pigmentation irregularities, maintain the results of the six-week office facial program and soften fine lines
Exfoliating Cream Plus Series (10%)	Patients who have successfully used the Exfoliating Cream Series (5%);
Exfoliating Cream Plus Series with Glycolic Acid (12%) and Salicylic Acid	Patients with dry skin who have successfully used the Glyderm Cream Plus (10%)
Exfoliate Lotion Series (5%)	Patients with normal skin to help to minimize the appearance of pigmentation irregularities, maintain the results of the six-week office facial program and soften fine lines
Exfoliate Lotion Plus (10%)	Patients who have successfully used the Exfoliate Lotion Series (5%)
Exfoliate Lotion Lite Series (5%)	Patients with normal to oily skin to help to minimize the appearance of pigmentation irregularities, maintain the results of the six-week office facial program and soften fine lines.
Exfoliate Lotion Lite Plus (10%)	Patients who have successfully used the Exfoliate Lotion Lite Series (5%)
Exfoliate Solution Series, Solution (5%)	Patients with oily, non-sensitive skin to help to minimize the appearance of pigmentation irregularities, maintain the results of the six-week office facial program and soften fine lines
Exfoliate Solution Plus (10%)	Patients who have successfully used the Exfoliate Solution Series, Solution (5%)
Exfoliate Solution Plus 12% – Combination of Glycolic and Salicylic acids	Patients who have successfully used the Exfoliate Solution Plus (10%)
Hydrotone Moisturizers (Without Glycolic Acid)	Patients with dry or mature skin to alleviate the appearance of dryness associated with exfoliation
Hydrotone Lite	Patients with normal to oily skin
Hydrotone Max	Patients with extremely dry or mature skin

Glyderm Specialty Products

Product	Indication or Target Market
Simply Sunscreen SPF 30	Paba free, UVA and UVB protection sunscreen for patients of all ages and skin types to help prevent sunburn
Glyderm Gentle Eye	Blend of antioxidants and vitamin K to help hydrate skin around the eyes and reduce the appearance of dark under-eye circles
All Climates Body Lotion (10%)	Fast-absorbing Glycolic 10% lotion for patients with all skin types for use in all climates and all seasons to alleviate the appearance of dryness
Gly Mist (0.1%)	Mineral water spray that contains Glycolic acid for patients with all skin types
Gly Masque (3%)	Combination of Glycolic esters and natural rare earth for patients with all skin types to make the skin feel invigorated and smooth
and Intense C Serum PM – 7.5% L-Ascorbic Acid	Form of vitamin C suitable for topical application to provide antioxidant protection, defend against damaging UVA and UVB rays, and to contribute to collagen synthesis for patients with aging and mature skin types

Pharmaceutical Business

In the mid-1990s, we initiated an aggressive research and development program in conjunction with the late Dr. Dan Lasic, then the world's leading authority on liposomes, and our own in-house scientific team led by Dr. Brian Keller. BioZone Labs, over a five-year period, discovered a self-forming liposome later trademarked QuSomes. These were much more efficient and less costly to synthesize than traditional liposomes, and more effective in passively targeting encapsulated drugs to the specific target sites. We also discovered how to successfully apply the technology of oral delivery in an encapsulation technology trademarked HyperSorb and via transdermal delivery with iontophoresis.

The BioZone Technology - QuSomes®, LiquaVail®, HyperSorb® and EquaSomes

QuSomes

We refer to the pegylated lipid used in dermatological drugs as *QuSomes.* Our Glyderm Specialty Product, Intense C Serum PM – 7.5% L-Ascorbic Acid, is formulated with QuSomes. We intend to use QuSomes more broadly in prescription, generic and soon to be generic, dermatological drug products that are in our pipeline. For example, we have formulated Amphotericin B, an anti-fungal drug, and corticosteroids, which are anti-inflammatory drugs, with QuSomes. In addition, we have licensed the QuSome technology to our 45% owned subsidiary, BetaZone, for use in dermatological drugs sold in Mexico, Central America and South America. BetaZone has developed more than twenty QuSome enhanced dermatological drug products, which it has licensed to marketers of drug products in South America. These include mometasone, a corticosteroid used for dermatosis, and combination mometasone/anti-fungal, used for inflammatory fungal infections.

We have formulated cyclosporine A, a protein used in the drug product Restasis ® (Allergan) to increase tear production for patients with dry eyes, with QuSomes.

LiquaVail

We refer to the pegylated lipid used in liquid oral drug products as *LiquaVail*. We intend to use LiquaVail in prescription, generic and soon to be generic, oral drug products that are in our pipeline. We have formulated posaconazole, an anti-fungal drug used to treat systemic fungal infections acquired from HIV infection and cancer chemotherapy treatment, and itraconazole, an anti-fungal drug used for the same purpose, with LiquaVail.

HyperSorb

We refer to the pegylated lipid used in gelatin capsules as *HyperSorb*. We intend to use HyperSorb in prescription, generic and soon to be generic, drug products. We have licensed the HyperSorb technology to BetaZone for use in drugs sold outside the United States. BetaZone has successfully formulated atorvastatin, the API contained in Lipitor® (Pfizer) with HyperSorb.

EquaSomes

We refer to the pegylated lipid used in injectable drug products as *EquaSomes*. We intend to use EquaSomes in prescription, generic and soon to be generic, injectable drug products. For example, we have formulated posaconazole, an anti-fungal drug used to treat systemic fungal infections acquired from HIV infection, cisplatin, an anti-cancer agent, propofol, a general anesthetic, docetaxol, an anti-cancer agent, and other high volume sales drugs with EquaSomes.

Intellectual Property

The following table lists all patents and patent applications related to the BioZone Technology:

Patent Title	Patent or Application Number	Filing or Effective Date
Delivery of biologically active material in a liposomal formulation for administration into the mouth	5891465	April, 1999
Liposomal delivery by iontophoresis	6048545	April, 2000
Compounds and methods for inhibition of phospholipase A2 and cyclooxygenase-2	6495596	December, 2002
Self-forming, thermodynamically stable liposomes and their applications	6610322	August, 2003
Oral Liposomal Delivery System	6776924	April, 2004
Self-forming, thermodynamically stable liposomes and their applications	6958160	October, 2005
Compounds and methods for inhibition of phospholipase A2 and cyclooxygenase-2	6998421	February, 2006
Self-forming, thermodynamically stable liposomes and their applications	7150883	December, 2006
Self-forming, thermodynamically stable liposomes and their applications	7718190	May, 2010
Self-forming, thermodynamically stable liposomes and their applications	4497765 - Japan	April, 2010
X-conazoles plus Qusomes		
EQUA-001 (regular application) “Enhanced Delivery of Antifungal Agents”	12/006,820	Jan. 4, 2008
EQUA-001 PCT, “Enhanced Delivery of Antifungal Agents”	PCT/US2009/000003	Jan 2, 2009
EQUA-001 JP	Filed through PNLG	
EQUA-001 EP, KEMP (N.111618 JHS/eg)	09701160.5	Jan 2, 2009
EQUA-003 (P), “Enhanced Delivery of Antifungal Agents”	61/128,011	May 16, 2008
EQUA-012 (R)	12/454,387	May 15, 2009
Pure PEG-Lipid Conjugates		
EQUA-013	61/217,627	June 2, 2009
EQUA-017P	61/284,065	December 12, 2009
EQUA-024R	12/802,197	June 1, 2010
EQUA-024 PCT	PCT/US2010/001590	June 1, 2010
Cyclosporin formulation		
EQUA-016P	61/273,656	August 5, 2009
EQUA-025R	12/802,200	June 1, 2010
EQUA-025 PCT	PCT/US2010/001589	June 1, 2010
Rapamycin		
EQUA-018P	61/276,953	Sept 19, 2009
EQUA-027R "Method of treatment with Rapamycin"	12/924,038	Sept 18, 2010
EQUA-027 PCT "Pharmaceutical compositions of Rapamycin"	PCT/US2010/002547	Sept 18, 2010

Growth Strategy

Health Care Products

Our growth strategy for our Health Care Product business is based on the following:

- Increase sales of our proprietary branded products by adding new customers and selling additional products to existing customers;
- Develop line extensions of existing products to increase sales;
- Reformulate existing products using the BioZone Technology to increase effectiveness and generate additional sales;
- Develop, acquire and/or in-license new branded products for sale to our customers;
- Establish marketing agreements with strategic partners; and

- Acquire businesses that can contribute to our growth strategy.

Our goal is to utilize maximum manufacturing capacity for proprietary brands with excess capacity devoted to profitable contract manufacturing. We intend to increase gross revenue and net profit by manufacturing and selling multiple lines of high margin consumer health products through ecommerce, direct marketing and healthcare professionals.

Pharmaceuticals

Our growth strategy for our pharmaceutical business is based on the following:

- Expand our manufacturing capabilities to include production of our proprietary purified lipids;
- Select several drug products from our pipeline for development under 505(b)(2) or ANDA regulatory approval pathways;
- Create final pharmaceutical formulations to demonstrate commercialization;
- Seek out-license opportunities while advancing towards regulatory approval; and
- Obtain regulatory approval for, and market our own proprietary branded generic products.

Our goal is to out license or obtain final approval for commercialization of high margin proprietary drug products, which we intend to distribute and sell to national wholesalers and through ecommerce, direct marketing and healthcare professionals.

Research and Development

Our current research and development activities primarily consist of drug product formulation and analytical method development. We intend to conduct animal toxicology studies necessary for regulatory approval through third party contractors. We have limited research and development activities focused on drug discovery or clinical trials.

Customers and Marketing

Contract Manufacturing

We employ two sales and marketing professionals who market our R&D, formulation and manufacturing services to potential customers. We are dependent on three customers for a significant portion of our business. During 2010 and 2009, approximately 50% of our revenue was generated by sales of products to these customers. If any of these three customers discontinues or substantially reduces its purchases from us, it may have a material adverse effect on our business and financial condition. We believe, however, that we have good relationships with our customers. We have agreements with our customers, which include prompt payment discount, and various fee and rebate obligation arrangements. Our agreements do not require customers to purchase any specific volumes of our products.

Proprietary Brands

We employ three professionals who market our proprietary branded products directly to physicians and customers via the internet. In addition, we sell our products via ecommerce retailers and to drug wholesalers and medical parties located throughout the United States. We intend to establish co-marketing agreements with strategic partners from time to time. We have agreements with our customers, which include prompt payment discount, and various fee and rebate obligation arrangements. Our agreements do not require customers to purchase any specific volumes of our products.

Pharmaceuticals

We intend to market our prescription pharmaceutical products to drug wholesalers, hospitals and hospital buying groups located throughout the United States. We intend to establish co-marketing agreements with strategic partners from time to time.

Manufacturing

The primary raw materials used in making products for our contract manufacturing customers and our proprietary brands are readily available in large quantities from multiple sources. We believe that our manufacturing capabilities comply with the FDA's current Good Manufacturing Practice ("cGMP"). Currently, we outsource the synthesis of the lipids to a toll manufacturer who assembles the lipids to our specifications. The loss of this manufacturer would detrimentally impact our healthcare supply business but would not have a material adverse effect on our overall business and results of operations because we could identify a replacement supplier in the event we lost our relationship with this vendor. We believe our relationship with this vendor is good. We intend to establish our own lipid R&D and manufacturing facility that will be capable of supplying sufficient quantity of lipids for our needs.

Competition

The market for contract manufacturing services is highly competitive and gross margins are low. Our direct competition consists of numerous contract manufacturers, many of which have greater financial and other resources than we do. If one or more other OTC contract manufacturers significantly reduce their prices in an effort to gain market share, our gross revenue from health care supply services, profitability or market position could be adversely affected.

The market for OTC health care products is highly competitive and promotion sensitive. Our direct competition consists of numerous drug manufacturers and marketers, many of which have greater financial and other resources than we do. If one or more other pharmaceutical manufacturers significantly reduce their prices or significantly increase their promotional activity in an effort to gain market share, our gross revenue from sales of proprietary health care products, profitability or market position could be adversely affected.

The success of our pharmaceutical business depends in part upon maintaining a competitive position in the development of product candidates and technologies in an evolving field in which developments are expected to continue at a rapid pace. We compete with other drug delivery, biotechnology and pharmaceutical companies, research organizations, individual scientists and non-profit organizations engaged in the development of alternative drug delivery technologies. Our product candidates compete against alternative therapies or alternative delivery systems for each of the medical conditions our product candidates address, independent of the means of delivery. Many of our competitors have substantially greater research and development capabilities, experience, marketing, financial and managerial resources than we have.

The market for generic and branded generic prescription drugs is subject to intense competition from other generic drug manufacturers, brand-name pharmaceutical companies launching their own generic version of a branded product (known as an authorized generic), manufacturers of branded drug products that continue to produce those products after patent expirations and manufacturers of therapeutically similar drugs.

Government Regulation

The manufacturing, processing, formulation, packaging, labeling, testing, storing, distributing, advertising and sale of our products are subject to regulation by one or more U.S. agencies, including the FDA, the FTC, the DEA and the Consumer Product Safety Commission (CPSC), as well as several foreign, state and local agencies in localities in which our products are sold. In addition, we manufacture and market certain of our products in accordance with standards set by organizations, such as the United States Pharmacopeial Convention, Inc. (USP) and NSF International (NSF). We believe that our policies, operations and products comply in all material respects with existing regulations.

U.S. Food and Drug Administration

The FDA has jurisdiction over our ANDA, NDA and OTC monograph drug products and dietary supplements. The FDA's jurisdiction extends to the manufacturing, testing, labeling, packaging, storage and distribution of these products.

The majority of our OTC pharmaceuticals are regulated under the OTC monograph system and subject to certain FDA regulations. OTC medicines, other than those approved by an ANDA or NDA application, are marketed under regulations referred to as "OTC monographs", which have been established through the FDA's OTC Review that follow notice-and-comment rulemaking procedures. Under the OTC monograph system, selected OTC drugs are generally recognized as safe and effective and do not require the submission and approval of an ANDA or NDA prior to marketing. The FDA OTC monograph system includes well-known ingredients and specifies requirements for permitted indications, required warnings and precautions, allowable combinations of ingredients and dosage levels. Drug products marketed under the OTC monograph system must conform to specific quality and labeling requirements; however, these products generally can be developed with fewer regulatory hurdles than those products that require the filing of an ANDA or NDA.

It is, in general, less costly to develop and bring to market a product produced under the OTC monograph system. From time to time, adequate information may become available to the FDA regarding certain ANDA or NDA drug products that will allow the reclassification of those products as no longer requiring the approval of an ANDA or NDA prior to marketing. For this reason, there may be increased competition and lower profitability related to a particular product should it be reclassified to the OTC monograph system. In addition, regulations may change from time to time, requiring formulation, packaging or labeling changes for certain products. The Company cannot predict whether new legislation regulating our activities will be enacted or what effect any legislation would have on our business.

We intend to market generic prescription drugs and other products that have switched from prescription to OTC status. These products require approval by the FDA through its ANDA or NDA processes prior to commercialization. Based on current FDA regulations, ANDAs and NDAs provide information on chemistry, manufacturing and change control, bioequivalence, packaging and labeling. The ANDA development process generally requires less time and expense for FDA approval than the NDA process. For approval of an ANDA, we must demonstrate that the product is bioequivalent to a marketed product that has previously been approved by the FDA and that our manufacturing process meets FDA standards. This approval process for an ANDA may require that bioequivalence studies be performed using a small number of subjects in a controlled clinical environment, and for certain topical generic products, demonstration of efficacy in comparative full end-point clinical studies. Depending on the specific product, other types of studies may be required by the FDA. Approval time for the industry currently averages 26.7 months from the date an ANDA is submitted. Changes to a product marketed under an ANDA or NDA are governed by specific FDA regulations and guidelines that define when proposed changes can be implemented and whether prior FDA notice and/or approval is required.

Under the Drug Price Competition and Patent Term Restoration Act of 1984 (the Hatch-Waxman Amendments to the Federal Food, Drug and Cosmetic Act), a company submitting an NDA can obtain a three-year period of marketing exclusivity for an Rx product or an Rx to OTC switch product if the company performs a clinical study that is essential to FDA approval of the NDA. Longer periods of exclusivity are possible for new chemical entities and orphan drugs. These exclusivity periods prevent other companies from obtaining approval of any ANDAs for a similar or equivalent generic product. Where three years of exclusivity is granted to the initiating company, we will be unable to market the product unless we establish a relationship with the company having exclusive marketing rights. There can be no assurance that, in the event we apply for FDA approvals, we will obtain the approvals to market Rx or Rx to OTC switch products or, alternatively, that we will be able to obtain these products from other manufacturers.

Under the Federal Food, Drug and Cosmetic Act (FFDCA), a manufacturer may obtain an additional six months (which, under certain circumstances, may be extended to one year) of exclusivity if the innovator conducts pediatric studies requested by the FDA on the product. This exclusivity will, in certain instances, delay FDA approval and the sales by us of certain ANDA and other products.

If we are first to file our ANDA and meet certain requirements relating to the patents owned or licensed by the brand company, we may be entitled to a 180-day generic exclusivity period for that product. When a company submits an ANDA, the company is required to include a patent non-infringement certification to certain patents that cover the innovator product. If the ANDA applicant challenges the validity of the innovator's patent or certifies that its product does not infringe the patent, the product innovator may sue for infringement. The legal action would not ordinarily result in material damages but could prevent us from introducing the product if it is not successful in the legal action. We would, however, incur the cost of defending the legal action and that action could have the effect of triggering a statutorily mandated delay in FDA approval of the ANDA for a period of up to 30 months. In addition, if exclusivity is granted to us, there can be no assurance that we will be able to market the product at the beginning of the exclusivity period or that the exclusivity will not be shared with other generic companies, including authorized generics. It is possible that more than one applicant files the first ANDA on the same day and exclusivity is shared. This may happen by chance, but more likely when there is a certain type of innovator exclusivity that prevents the filing of all ANDAs until a specific date. As a result of events that are outside of our control, we may forfeit our exclusivity. Finally, if we are not first to file our ANDA, the FDA may grant 180-day exclusivity to another company, thereby effectively delaying the launch of our product.

All facilities where Rx and OTC drugs are manufactured, tested, packaged, stored or distributed must comply with FDA cGMPs. All of our ANDA, NDA and OTC drug products are manufactured, tested, packaged, stored and distributed according to cGMP regulations. The FDA performs periodic audits to ensure that our facilities remain in compliance with all appropriate regulations. The failure of a facility to be in compliance may lead to a breach of representations made to store brand customers or to regulatory action against our related to the products made in that facility, including suspension of or delay in ANDA approvals, seizure, injunction or recall. Serious product quality concerns could also result in governmental actions against us that, among other things, could result in the suspension of production or distribution of our products, product seizures, loss of certain licenses or other governmental penalties, and could have a material adverse effect on our financial condition or operating results. In addition, several bills have been introduced in Congress that could, if enacted, affect the manufacture and marketing of Rx and OTC drugs. We cannot predict whether new legislation regulating our activities will be enacted or what effect any legislation would have on our business.

On June 25, 2007, the FDA issued Final Good Manufacturing Practice (GMP) Regulations specific to Dietary Supplements, which became effective as they relate to our company on June 25, 2008. We believe that we are in compliance with the regulations.

Consumer Product Safety Commission

Under the Poison Prevention Packaging Act (PPPA), the CPSC has authority to designate that dietary supplements and pharmaceuticals require child-resistant packaging to help reduce the incidence of accidental poisonings. The CPSC has published regulations requiring iron-containing dietary supplements and numerous pharmaceuticals to have child resistant packaging, and has established rules for testing the effectiveness of child-resistant packaging and for ensuring senior adult effectiveness.

The Consumer Product Safety Improvement Act of 2008 (CPSIA) amended the Consumer Product Safety Act (CPSA) to require that the manufacturer of any product that is subject to any CPSC rule, ban, standard or regulation certify that based on a reasonable testing program the product complies with such requirements. This certification applies to pharmaceuticals and dietary supplements that require child-resistant packaging under the PPPA. The CPSC has lifted the stay of enforcement of the certification requirement and the regulation has been in effect since February 9, 2010.

Federal Trade Commission

The FTC exercises primary jurisdiction over the advertising and other promotional practices of marketers of dietary supplements and OTC pharmaceuticals and often works with the FDA regarding these practices. The FTC considers whether a product's claims are substantiated, truthful and not misleading. The FTC is also responsible for reviewing mergers between and acquisitions of pharmaceutical companies exceeding specified thresholds and investigating certain business practices relevant to the healthcare industry. The FTC could challenge these business practices in administrative or judicial proceedings. For example, in accordance with the Medicare Prescription Drug Improvement and Modernization Act of 2003, agreements between NDA and ANDA holders relating to settlements of patent litigation involving paragraph IV certifications under the Hatch-Waxman Act, as well as agreements between generic applicants that have submitted ANDAs containing paragraph IV certifications where the agreement concerns either company's 180-day exclusivity, must be submitted to the FTC (and the United States Department of Justice) for review.

State Regulation

Most states regulate foods and drugs under laws that generally parallel federal statutes. We are also subject to other state consumer health and safety regulations that could have a potential impact on our business if we are ever found to be non-compliant. Additionally, logistics facilities that distribute generic prescription drugs are required to be registered within each state. License requirements and fees vary by state.

United States Pharmacopeial Convention

The USP is a non-governmental, standard-setting organization. By reference, the Federal Food, Drug and Cosmetic Act incorporates the USP quality and testing standards and monographs as the standards that must be met for the listed drugs, unless compliance with those standards is specifically disclaimed on the product's labeling. USP standards exist for most Rx and OTC pharmaceuticals and many nutritional supplements. The FDA typically requires USP compliance as part of cGMP compliance.

Product Liability

The sale of pharmaceutical products can expose the manufacturer or marketer of such products to product liability claims by consumers. A product liability claim, if successful and in excess of our insurance coverage, could have a material adverse effect on our financial condition. We maintain product liability insurance policies which provide coverage in the amount $5 million per claim and $5 million in the aggregate.

Properties

Our facilities are located in Pittsburg, California and Florida. We manufacture our products in a 20,000 s.f., cGMP rented facility located at 580 Garcia Avenue, Pittsburg, CA and we fill and store our products at a 60,000 sq. ft. rented facility located at 701 Willow Road, Pittsburg, CA. We conduct our research and development activities in laboratories located at 580 Garcia Avenue. We maintain 1,000 sq. ft. of rented office space in Miami, Florida, where we employ one sales professional for our Baker Cummins brand products.

Employees

We currently employ 72 full time employees at our Pittsburg, CA facilities and one full time employee in Miami, Florida. These employees perform various research and development, manufacturing, sales, marketing and administration functions. We believe that our relations with pour employees are good.

Legal Proceedings

We are not involved in any pending legal proceeding or litigations that would have a material impact upon our business or results of operations. To the best of our knowledge, no governmental authority is contemplating any proceeding to which we are a party or to which any of our properties is subject, which would reasonably be likely to have a material adverse effect on our business or results of operations.

Executive Officers and Directors

Upon the closing of the Acquisition, on June 30, 2011, we appointed Daniel Fisher and Brian Keller to our Board of Directors and appointed Roberto Prego-Novo, our current sole director, as Chairman of the Board of Directors. Additionally, upon the closing of the Acquisition, Roberto Prego-Novo resigned as President and we appointed Brian Keller as our President and Chief Scientific Officer; Elliot Maza as our Interim Chief Executive Officer, Chief Financial Officer and Secretary; Christian Oertle as our Chief Operating Officer; and Daniel Fisher as our Executive Vice President.

Roberto Prego-Novo, Chairman. Since 1974, Mr. Novo has served as the President of Laboratorios Elmor S.A., a Venezuelan pharmaceutical company. Mr. Novo served as the Vice President, Latin America, of Teva Pharmaceutical Industries Limited from 2006 to 2010 and as the Vice President, Latin America, of IVAX Corporation from 2006 to 2008.

Brian Keller, Pharm.D., President and Chief Scientific Officer. Dr. Keller co-founded BioZone Laboratories, Inc. with Mr. Daniel Fisher in 1989, and has served as its Executive Vice President and Chief Scientific Officer since that time. Dr. Keller is the inventor of the Company's QuSomes, LiquaVail, and HyperSorb technology. Dr. Keller graduated from University of California, San Diego, in 1979 with a BS in biology, and received his doctorate in pharmacy from University of California, San Francisco, in 1983. Dr. Keller is a registered pharmacist.

Elliot M. Maza, J.D., C.P.A., Interim Chief Executive Officer, Chief Financial Officer and Secretary. Elliot Maza serves as our Interim Chief Executive Officer, Chief Financial Officer and Secretary. From May 2006 until the present time, Mr. Maza has served as Chief Financial Officer of Intellect Neurosciences, Inc., a biotechnology company focused on the development of therapeutics for Alzheimer's disease. From December 2003 to May 2006, Mr. Maza served as Chief Financial Officer of Emisphere Technologies, Inc., a biopharmaceutical company specializing in oral drug delivery. He was a partner at Ernst and Young, LLP from March 1999 to December 2003. During the period from May 1989 to March 1999, Mr. Maza served as an Associate and subsequently Vice President in the Fixed Income divisions of Goldman Sachs, Inc. and JP Morgan Securities, Inc. Mr. Maza practiced tax and corporate law at Sullivan and Cromwell in New York from September 1985 to April 1989. Mr. Maza has served on the Board of Directors and as Chairman of the Audit Committee of several biotech and pharmaceutical companies. Mr. Maza received his B.A. degree from Touro College in New York and his J.D. degree from the University of Pennsylvania Law School. He is a licensed C.P.A. and a member of the Bar in the states of New York and New Jersey.

Christian Oertle, Chief Operating Officer. Christian Oertle serves as our Chief Operations Officer. From May 2003 until the present time, Mr. Oertle has served as the General Manager of BioZone Laboratories, Inc. From May 2000 to May 2003, Mr. Oertle served as the Director of Product Research and Development for BioZone Laboratories, Inc. Prior to May 2000 Mr. Oertle worked as a formulation chemist at BioZone Laboratories, Inc; Bertek Pharmaceuticals, a division of Mylan Laboratories (formerly Penederm Incorporated); and Alza Corporation. Mr. Oertle holds a Bachelors of Science Degree in Chemistry from University of California at Davis.

Daniel Fisher, Executive Vice President Mr. Fisher co-founded BioZone Laboratories, Inc. with Dr. Brian Keller in 1989, and has served as its President since that time, primarily focusing on the Company's contract manufacturing business. Mr. Keller graduated from San Francisco State University in 1967 with a BS in Marketing.

Employment Agreements

On June 30, 2011, we entered into an employment agreement with Brian Keller (the "Keller Employment Agreement") pursuant to which Dr. Keller will serve as our President and Chief Scientific Officer for a period of three years in consideration for an annual salary of $200,000. Pursuant to the terms of the Keller Employment Agreement, Dr. Keller shall be eligible to participate in the Company's long term incentive compensation programs and shall be entitled to an annual bonus if the Company meets or exceeds criteria adopted by the Compensation Committee of the Board and subject to certain claw back rights.

On June 30, 2011, we also entered into an employment agreement with Daniel Fisher (the "Fisher Employment Agreement") pursuant to which Mr. Fisher will serve as our Executive Vice President for a period of three years in consideration for an annual salary of $200,000. Pursuant to the terms of the Fisher Employment Agreement, Mr. Fisher shall be eligible to participate in the Company's long term incentive compensation programs and shall be entitled to an annual bonus if the Company meets or exceeds criteria adopted by the Compensation Committee of the Board which shall be subject to certain claw back rights.

On June 30, 2011, we also entered into an employment agreement with Christian Oertle (the "Oertle Employment Agreement") pursuant to which Mr. Fisher will serve as our Chief Operating Officer for a period of three years in consideration for an annual salary of $150,000. Pursuant to the terms of the Fisher Employment Agreement, Mr. Oertle shall be eligible to participate in the Company's long term incentive compensation programs and shall be entitled to an annual bonus if the Company meets or exceeds criteria adopted by the Compensation Committee of the Board which shall be subject to certain claw back rights.

Security Ownership of Certain Beneficial Owners and Management

The following tables set forth certain information as of July 7, 2011 regarding the beneficial ownership of our common stock, taking into account the consummation of the Asset Purchase, by (i) each person or entity who, to our knowledge, owns more than 5% of our common stock; (ii) our executive officers; (iii) each director; and (iv) all of our executive officers and directors as a group. Unless otherwise indicated in the footnotes to the following table, each person named in the table has sole voting and investment power and that person's address is c/o BioZone Pharmaceuticals, Inc., 4400 Biscayne Boulevard, Miami, FL 33137. Shares of common stock subject to options, warrants, or other rights currently exercisable or exercisable within 60 days of July 7, 2011, are deemed to be beneficially owned and outstanding for computing the share ownership and percentage of the stockholder holding such options, warrants or other rights, but are not deemed outstanding for computing the percentage of any other stockholder.

Name of Beneficial Owner	**Number of Shares Beneficially Owned**	**Percentage Beneficially Owned (1)(2)**
5% Owners:		
ISR Investments LLC (2) 1097 Country Coach Dr., Suite 705 Henderson, Nevada 89002	12,548,001	18.72%
Aero Pharmaceuticals, Inc. 4400 Biscayne Boulevard Miami, FL 33137	8,331,396	12.43%
Frost Gamma Investments Trust (4) 4400 Biscayne Boulevard Miami, FL 33137	3,606,500	5.38%
Michael & Betsey Brauser (3) 4400 Biscayne Boulevard Miami, FL 33137	4,479,377	6.68%
Nian Wu 103 Sassafras Court, North Brunswick, NJ	6,650,000	9.92%
Executive Officers and Directors:		
Brian Keller	6,650,000	9.92%
Daniel Fisher	6,650,000	9.92%
Christian Oertle	1,050,000	1.57%
Elliot Maza	0	
Roberto Prego-Novo (5)	2,500,000	3.73%
All executive officers and directors as a group (5 person)	16,850,000	25.14%

(1) Based on 67,029,396 shares of our common stock issued and outstanding as of July 7, 2011.

(2) Santana Martinez has sole voting and investment control over the securities held by ISR Investments LLC. Santana Martinez, Michelle Neely and Michael Muellerleile are the members of ISR Investments LLC. Excludes 1,000,000 shares held by Timothy Neely, an affiliate of Michelle Neely, as to which ISR Investments LLC disclaims beneficial ownership. Pursuant to an escrow agreement

13,548,001 shares of our common stock held will be cancelled under certain circumstances following closing of the Aero Purchase.

(3) Includes 3,206,291 and 1,273,086, respectively, held by Michael and Betsy Brauser, JTTEN, and Grander Holdings Inc. 401K Profit Sharing Plan of which Michael Brauser is trustee.

(4) Dr. Phillip Frost has sole voting and investment control over the securities held by Frost Gamma Investments Trust.

(5) Mr. Prego-Novo, our sole officer and director, has sole voting and investment control over the securities held by Olyrca Limited Partnership. Excludes 1,000,000 shares of common stock as to which Mr. Prego-Novo disclaims beneficial ownership.

Risk Factors

There are numerous and varied risks, known and unknown, that may prevent us from achieving our goals. If any of these risks actually occur, our business, financial condition or results of operation may be materially adversely affected. In such case, the trading price of our common stock could decline and investors could lose all or part of their investment.

Risks related to our business

We operate in a highly regulated industry. An inability to meet current or future regulatory requirements could have a material adverse effect on our business, financial position and operating results.

Several U.S. agencies regulate the manufacturing, processing, formulation, packaging, labeling, testing, storing, distribution, advertising and sale of our products. Various state and local agencies also regulate these activities. Should any of our third party service providers used in the development or commercialization of product fail to adequately conform to these regulations and guidelines, there may be a material adverse impact on our operating results. Similarly, the failure by our or one of our suppliers to comply with manufacturing, quality and testing guidelines and regulations could have a significant adverse impact on our operating results.

All facilities where Rx and OTC drugs are manufactured, tested, packaged, stored or distributed must comply with FDA cGMPs. All of our drug products are manufactured, tested, packaged, stored and distributed according to cGMP regulations. The FDA performs periodic audits to ensure that our facilities remain in compliance with all appropriate regulations. Typically, after the FDA completes its inspection, it may or may not issue the Company a report on Form 483, containing the FDA's observations of possible violations of cGMP. These violations can range from minor to severe in nature. The degree of severity of the violation is generally determined by the time necessary to remediate the cGMP violation, and any adverse consequences for the consumer of our drug products. If the deficiency observations are determined to be severe, the FDA may elect to issue a warning letter to us. FDA guidelines specify that a warning letter be issued only for violations of "regulatory significance" for which the failure to adequately and promptly achieve correction may be expected to result in further enforcement action. In addition to making its concerns public, the FDA could impose sanctions including, among others, fines, product recalls, total or partial suspension of production and/or distribution, suspension of the FDA's review of product applications, injunctions and civil or criminal prosecution. These enforcement actions, if imposed, could have a material adverse effect on our operating results and financial condition. Under certain circumstances, the FDA also has the authority to revoke previously granted drug approvals. The FDA inspected our manufacturing facilities in January 2011. The inspection resulted in only minor observations on Form 483, which we quickly resolved to FDA's satisfaction. We maintain internal compliance programs, which we believe are adequate. However, the FDA may conclude that these programs do not meet regulatory standards. If compliance is deemed deficient in any significant way, it could have a material adverse effect on our business.

Our future results of operations depend, to a significant degree, upon our ability to successfully develop and commercialize additional OTC and generic prescription drugs and/or innovative pharmaceuticals.

We develop and manufacture OTC drugs and intend to develop generic branded pharmaceuticals. All pharmaceutical products must meet regulatory standards and/or receive regulatory approvals. We must prove that the ANDA and generic prescription products are bioequivalent to their branded counterparts, which typically requires bioequivalency studies or even more extensive clinical trials in the case of topical products. The development and commercialization process, particularly with respect to innovative products, is both time consuming and costly and involves a high degree of business risk. Products currently under development, if and when fully developed and tested, may not perform as expected, may be the subject of intellectual property challenges, necessary regulatory approvals may not be obtained in a timely manner, if at all, and our may not be able to successfully and profitably produce and market such products. Delays in any part of the process or our inability to obtain regulatory approval of our products could adversely affect operating results by restricting or delaying introduction of new products. For example, the FDA could impose higher standards and additional requirements, such as requiring more supporting data and clinical data than previously required, in order to gain FDA clearance to launch new formulations in to the market. Product margins may decline over time due to the products' aging life cycles, changes in consumer choice or developments in drug delivery technology. Therefore, new product introductions are necessary for maintenance of our current financial condition, and if we fail to introduce and market new products, the effect on its financial results could be materially adverse.

Lack of availability of, or significant increases in the cost of raw materials used in manufacturing our products could adversely impact our profit margins and operating results.

Affordable high quality raw materials and packaging components are essential to our business due to the nature of the products we manufacture. Raw materials and packaging components are generally available from multiple suppliers. Supplies of certain raw materials and finished goods purchased by us are limited, or are available from one or only a few suppliers. In these situations, increased prices, rationing and shortages can occur. In response to these problems we try to identify alternative materials or suppliers for such raw materials and finished goods. Certain material shortages and approval of alternate sources could adversely affect financial results. The rapid increase in cost of many raw materials from inflationary forces, such as increased energy costs, and our ability or inability to pass on these increases to its customers, could have a material impact on our financial results.

In addition, raw materials purchased from third parties, including those from foreign countries, may contain counterfeit ingredients or other adulterants. We maintain a strict program of verification and product testing throughout the ingredient sourcing and manufacturing process to identify counterfeit ingredients, adulterants and toxic substances. Nevertheless, discovery of previously unknown problems with the raw materials or product manufacturing processes or new data suggesting an unacceptable safety risk associated therewith, could result in a voluntary or mandatory withdrawal of the contaminated product from the marketplace, either temporarily or permanently. Any future recall or removal would result in additional costs to us, and may give rise to product liability litigation, either of which could have a material adverse effect on our operating results.

In order to achieve successful sales of new product candidates, the product candidates need to be accepted in the healthcare market by healthcare providers, patients and insurers. Lack of such acceptance will have a negative impact on any future sales.

Our future success is dependent upon the acceptance of our product candidates by health care providers, patients and health insurance companies, such as Medicare and Medicaid. Such market acceptance, if it were to occur, would depend on numerous factors, many of which are not under our control including regulatory approval, product labeling, safety and efficacy of our products, availability, safety, efficacy and ease of use of alternative products and treatments, the price of our drugs relative to the price of alternative products and treatments; and achieving reimbursement approvals from Medicare, Medicaid and private insurance providers.

We cannot guarantee that any of our product candidates or those developed by any of our future partners would achieve market acceptance. Additionally, we cannot guarantee that third-party payors, hospitals or health care administrators would accept any of the products we manufacture or in-license on a large-scale basis. We also cannot guarantee that we would be able to obtain approvals for indications and labeling for our products that will facilitate their market acceptance. Furthermore, unanticipated side-effects, patient discomfort, defects or unfavorable publicity of our drugs or other therapies based on a similar technology, could have a significant adverse effect on our effort to commercialize our lead or any subsequent drug candidates.

We are in the early stages of prescription product development and we may never successfully develop and commercialize any prescription products.

We are in the early stages of developing our prescription products. We have not yet successfully developed any of our prescription product candidates. We may fail to develop any such products, implement our business model and strategy successfully or revise our business model and strategy should industry conditions and competition change. Even if we successfully develop one or more of our prescription product candidates, the products may not generate sufficient revenues to enable us to be profitable. Furthermore, we cannot make any assurances that we will be successful in addressing these risks. If we are not, our business, results of operations and financial condition will be materially adversely affected.

If we fail to obtain or maintain the necessary United States or worldwide regulatory approvals for our product candidates, such products will not be commercialized.

The success of our business depends on our ability to obtain regulatory approval for our prescription product candidates. Government regulations in the United States and other countries significantly impact the research and development, manufacturing and marketing of drug product candidates. We or any of our future partners will require FDA approval to commercialize product candidates in the United States and approvals from similar regulatory authorities in foreign jurisdictions to commercialize our product candidates, or those subject to license agreements with us, in those jurisdictions.

The FDA and other regulatory authorities have substantial discretion in the drug approval process and may either refuse to accept an application for any product candidates or may decide after review of the application(s) that the data is insufficient to allow approval of the relevant product(s). If the FDA or other regulatory authorities do not accept or approve the application(s), they may require us or our partners to conduct additional preclinical testing, clinical trials or manufacturing studies and submit such data before they will reconsider the application or require us or our partners to perform post-marketing studies even after a product candidate is approved for commercialization. Even if we or our partners comply with all FDA and other regulatory requests, the FDA may ultimately reject the product candidates or the New Drug Applications. We cannot be certain that we or any of our future partners will ever obtain regulatory clearance of any of our product candidates or those subject to license agreements with us. Failure to obtain FDA approval will severely undermine our business by reducing our potential number of salable products and, therefore, corresponding product revenues. Also, the FDA might approve one or more of our or our future partner's product candidates, but also might approve competitors' products possessing characteristics that offer their own treatment, cost or other advantages.

In addition, even if our current product candidates and any additional product candidates we pursue in the future are marketed, the products and our manufacturers are subject to continual review by the FDA and other applicable regulatory authorities. At any stage of development or commercialization, the discovery of previously unknown problems with our product candidates, our manufacturing or the manufacturing by third-party manufacturers may result in restrictions on our product candidates and any other products we may in-license, including withdrawal of the product from the market. Foreign regulatory approval processes generally include all of the risks associated with the FDA approval procedures described above.

Our product candidates are subject to the risk of failure inherent in the development of products based on new and unproved technologies.

Because our product candidates are and will be based on new and unproven technologies, they are subject to risk of failure. These risks include the possibility that our new approaches will not result in any products that gain market acceptance; a product candidate will prove to be unsafe or ineffective, or will otherwise fail to receive and maintain regulatory clearances necessary for marketing; a product, even if found to be safe and effective, could still be difficult to manufacture on the large scale necessary for commercialization or otherwise not be economical to market; a product could unfavorably interact with other types of commonly used medications, thus restricting the circumstances in which it may be used; proprietary rights of third parties will preclude us from manufacturing or marketing a new product; or third parties could market superior or more cost-effective products. As a result, our activities, either directly or through corporate partners, may not result in any commercially viable products.

Our ability to generate product revenues will be diminished if our drugs sell for inadequate prices or patients are unable to obtain adequate levels of reimbursement.

Our ability to commercialize drugs will depend in part on the extent to which reimbursement will be available from government and health administration authorities, private health maintenance organizations and health insurers, and other health care payors. Significant uncertainty exists as to the reimbursement status of newly approved health care products. Health care payors, including Medicare, routinely challenge the prices charged for medical products and services. Government and other health care payors increasingly attempt to contain health care costs by limiting both coverage and the level of reimbursement for drugs, which may limit our commercial opportunity. Even if our product candidates are approved by the FDA, insurance coverage may not be available and reimbursement levels may be inadequate to cover our drugs. Proposals currently being considered to reform the U.S. health insurance system create additional uncertainty and risk that any drugs that we or our collaborators seek to commercialize may not receive adequate coverage or reimbursement. If government and other health care payors do not provide adequate coverage and reimbursement levels for our product candidates, the post-approval market acceptance of our products could be diminished.

Our product candidates may be subject to future product liability claims. Such product liability claims could result in expensive and time-consuming litigation and payment of substantial damages.

The testing, production, marketing, sale and use of products using our technology is unproven as of yet and there is risk that product liability claims may be asserted against us if it is believed that the use or testing of our product candidates have caused adverse side effects or other injuries. In addition, providing diagnostic testing and therapeutics entails an inherent risk of professional malpractice and other claims. Claims, suits or complaints relating to the use of products utilizing our technology may be asserted against us in the future by patients participating in clinical trials of our product candidates or following commercialization of products. If a product liability claim asserted against us is successful, we also could also be required to limit commercialization of our product candidates or completely withdraw a product from the market. Regardless of merit or outcome, claims against us would likely result in significant diversion of our management's time and attention, expenditure of large amounts of cash on legal fees, expenses and damages and a decreased demand for our products and services. We maintain product liability insurance policies related to our marketed products. However, currently we do not have any insurance coverage to protect us against product liability claims during clinical trials of product candidates and we may not be able to acquire or maintain insurance coverage at a reasonable cost or in sufficient amounts to protect us during clinical trials of any product candidates.

Our future collaborators may compete with us or have interests which conflict with ours. This may restrict our research and development efforts and limit the areas of research in which we intend to expand.

Large pharmaceutical companies that we seek to collaborate with may have internal programs or enter into collaborations with our competitors for products addressing the same medical conditions targeted by our technologies. Thus, our collaborators may pursue alternative technologies or product candidates in order to develop treatments for the diseases or disorders targeted by our collaborative arrangements. Our collaborators may pursue these alternatives either on their own or in collaboration with others, including our competitors. Depending on how other product candidates advance, a corporate partner may slow down or abandon its work on our product candidates or terminate its collaborative arrangement with us in order to focus on these other prospects.

If any conflicts arise, our future collaborators may act in their own interests, which may be adverse to ours. In addition, in our future collaborations, we may be required to agree not to conduct any research that is competitive with the research conducted under our future collaborations. Our future collaborations may have the effect of limiting the areas of research that we may pursue. Our collaborators may be able to develop products in related fields that are competitive with the products or potential products that are the subject of these collaborations.

If we fail to obtain, apply for, adequately prosecute to issuance, maintain, protect or enforce patents for our inventions and products, the value of our intellectual property rights and our ability to license, make, use or sell our products would materially diminish or could be eliminated entirely.

Our success, competitive position and future revenues will depend in part on our ability to obtain and maintain patent protection for our inventions and product candidates and for methods, processes and other technologies, as well as our ability to preserve our trade secrets, prevent third parties from infringing on our proprietary rights or invalidating our patents and operate without infringing the proprietary rights of third parties.

Because we rely heavily on patent protection, the risks are particularly significant and include the following:

- Some of our issued patents or any patents that are issued to us in the future may be determined to be invalid and/or unenforceable, or may offer inadequate protection against competitive products;

- If we have to defend the validity of our patents or any future patents or protect against third party infringements, the costs of such defense are likely to be substantial and we may not achieve a successful outcome;

- Others may obtain patents claiming aspects similar to those covered by our patents and patent applications, which could enable them to make and sell products similar to ours; and

- We may be estopped from claiming that one or more of our patents is infringed due to amendments to the claims and/or specification, or as a result of arguments that were made during prosecution of such patents in the United States Patent and Trademark Office, or by virtue of certain language in the patent application. The estoppel may result in claim limitation and/or surrender of certain subject matter to the public domain or the ability of competitors to design around our claims and/or avoid infringement of our patents. If our patents or those patents for which we have license rights become involved in litigation, a court could revoke the patents or limit the scope of coverage to which they are entitled.

If we fail to obtain and maintain adequate patent protection and trade secret protection for our drug candidates, proprietary technologies and their uses, we could lose any competitive advantage and the competition we face could increase, thereby reducing our potential revenues and adversely affecting our ability to attain or maintain profitability.

A dispute concerning the infringement or misappropriation of our proprietary rights or the proprietary rights of others could be time consuming and costly and an unfavorable outcome could harm our business.

There is significant litigation in the biotechnology field regarding patents and other intellectual property rights. We may be exposed to future litigation by third parties based on claims that our drug candidates, technologies or activities infringe the intellectual property rights of others. Although we try to avoid infringement, there is the risk that we will use a patented technology owned or licensed by another person or entity and/or be sued for infringement of a patent owned by a third party. Under current United States law, patent applications are confidential for 18 months following their priority filing date and may remain confidential beyond 18 months if no foreign counterparts are applied for in jurisdictions that publish patent applications. There are many patents relating to the use of lipids and liposomes. If our products or methods are found to infringe any patents, we may have to pay significant damages and royalties to the patent holder or be prevented from making, using, selling, offering for sale or importing such products or from practicing methods that employ such products.

In addition, we may need to resort to litigation to enforce our patents issued to us, protect our trade secrets or determine the scope and validity of third-party proprietary rights. Such litigation could be expensive and there is no assurance that we would be successful. From time to time, we may hire scientific personnel formerly employed by other companies involved in one or more fields similar to the fields in which we are working. Either these individuals or we may be subject to allegations of trade secret misappropriation or similar claims as a result of their prior affiliations. If we become involved in litigation, it could consume a substantial portion of our managerial and financial resources, regardless of whether we win or lose. As a result, we could be prevented from commercializing current or future products or methods.

Confidentiality agreements with employees and others may not adequately prevent disclosure of our trade secrets and other proprietary information and may not adequately protect our intellectual property.

Our success also depends upon the skills, knowledge and experience of our scientific and technical personnel, our consultants and advisors as well as our partners, collaborators, licensors and contractors. Because we operate in a highly competitive technical field of drug discovery, we rely in part on trade secrets to protect our proprietary technology and processes. However, trade secrets are difficult to protect. We enter into confidentiality and intellectual property assignment agreements with our corporate partners, employees, consultants, outside scientific collaborators, sponsored researchers and other advisors. These agreements generally require that the receiving party keep confidential and not disclose to third parties all confidential information developed by the receiving party or made known to the receiving party by us during the course of the receiving party's relationship with us. These agreements also generally provide that inventions conceived by the receiving party in the course of rendering services to us will be our exclusive property. However, these agreements may be breached and may not effectively assign intellectual property rights to us. Our trade secrets also could be independently discovered by competitors, in which case we would not be able to prevent use of such trade secrets by our competitors. The enforcement of a claim alleging that a party illegally obtained and was using our trade secrets could be difficult, expensive and time consuming and the outcome would be unpredictable. In addition, courts outside the United States may be less willing to protect trade secrets. The failure to obtain or maintain meaningful trade secret protection could adversely affect our competitive position.

Our technology may become obsolete or lose its competitive advantage.

The pharmaceuticals business is very competitive, fast moving and intense, and we expect it to be increasingly so in the future. Other companies have developed and are developing lipid based drug formulations that are designed to produce similar results. Therefore, there is no assurance that our product candidates will be the best, the safest, the first to market, or the most economical to make or use. If competitors' products are superior to ours, for whatever reason, our products may become obsolete.

Risks related to management

We rely on key executive officers and consultants, and their knowledge of our business and technical expertise would be difficult to replace.

We are highly dependent on the two original founders of BioZone Labs: Dr. Brian Keller, our President and Chief Scientific Officer and Daniel Fisher, our Executive Vice President. In addition, we rely heavily on certain other key executives. We do not have "key person" life insurance. We have entered into employment agreements with each member of the executive management team. The loss of Dr. Keller or Mr. Fisher may have an adverse effect on our ability to develop our health care and pharmaceutical businesses in a timely manner.

We may need to hire additional qualified personnel with expertise in preclinical testing, government regulation, formulation and manufacturing and sales and marketing. We will require experienced scientific personnel in many fields in which there are a limited number of qualified personnel and we compete for qualified individuals with numerous biopharmaceutical companies, universities and other research institutions and other emerging entrepreneurial companies. Competition for such individuals is intense and we cannot be certain that our search for such personnel will be successful. Furthermore, we are competing for employees against companies that are more established than we are and have the ability to pay more cash compensation than we do. As a result, depending upon the success and the timing of clinical tests, we may experience difficulty in hiring and retaining highly skilled employees, particularly scientists. If we are unable to hire and retain skilled scientists, our business, financial condition, operating results and future prospects could be materially adversely affected.

Risks related to our common stock

Shares of our stock suffer from low trading volume and wide fluctuations in market price.

Our common stock is currently quoted on the Over the Counter Bulletin Board trading system under the symbol BZNE. An investment in our common stock currently is illiquid and subject to significant market volatility. This illiquidity and volatility may be caused by a variety of factors including low trading volume and market conditions.

In addition, the value of our common stock could be affected by actual or anticipated variations in our operating results; changes in the market valuations of other similarly situated companies serving similar markets; announcements by us or our competitors of significant acquisitions, strategic partnerships, collaborations, joint ventures or capital commitments; adoption of new accounting standards affecting our industry; additions or departures of key personnel; introduction of new products or services by us or our competitors; actual or expected sales of our common stock or other securities in the open market; conditions or trends in the market in which we operate; and other events or factors, many of which are beyond our control.

Stockholders may experience wide fluctuations in the market price of our securities. These fluctuations may have an extremely negative effect on the market price of our securities and may prevent a stockholder from obtaining a market price equal to the purchase price such stockholder paid when the stockholder attempts to sell our securities in the open market. In these situations, the stockholder may be required either to sell our securities at a market price which is lower than the purchase price the stockholder paid, or to hold our securities for a longer period of time than planned. An inactive market may also impair our ability to raise capital by selling shares of capital stock and may impair our ability to acquire other companies by using common stock as consideration or to recruit and retain managers with equity-based incentive plans.

We cannot assure you that our common stock will become listed on the American Stock Exchange, Nasdaq or any other securities exchange.

We plan to seek listing of our common stock on the American Stock Exchange or Nasdaq in the future. However, we currently fall far below the initial listing standards of those exchanges and there are no assurances that we will be able to meet the initial listing standards of either of those or any other stock exchange, or that we will be able to maintain a listing of our common stock on either of those or any other stock exchange. Until our common stock is listed on the American Stock Exchange or Nasdaq or another stock exchange, we expect that our common stock will continue to trade on the Over-The-Counter Bulletin Board, where an investor may find it difficult to dispose of our shares of common stock. In addition, we would be subject to an SEC rule that, if we failed to meet the criteria set forth in such rule, imposes various requirements on broker-dealers who sell securities governed by the rule to persons other than established customers and accredited investors. Consequently, this SEC rule may deter broker-dealers from recommending or selling the common stock, which may further affect its liquidity. This circumstance could also make it more difficult for us to raise additional capital in the future.

We will incur increased costs as a result of being an operating public company.

As a public operating company, we will incur significant legal, accounting and other expenses not incurred by a private company. If our stock becomes listed on Nasdaq or another major exchange or if our total assets exceed $10 million at the end of any fiscal year, we will also incur additional compliance expenses. It may be time consuming, difficult and costly for us to develop and implement the additional internal controls, processes and reporting procedures required by the Sarbanes-Oxley Act of 2002, SEC proxy rules, other government regulations affecting public companies and/or stock exchange compliance requirements. We may need to hire additional financial reporting, internal auditing and other finance staff in order to develop and implement appropriate additional internal controls, processes and reporting procedures.

Our common stock may be subject to the "Penny Stock" rules of the SEC and the trading market in our securities is limited, which makes transactions in our stock cumbersome and may reduce the value of an investment in our stock.

The Securities and Exchange Commission has adopted Rule 15g-9 which establishes the definition of a "penny stock," for the purposes relevant to us, as any equity security that has a market price of less than $5.00 per share or with an exercise price of less than $5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, the rules require that a broker or dealer approve a person's account for transactions in penny stocks; and the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased.

In order to approve a person's account for transactions in penny stocks, the broker or dealer must obtain financial information and investment experience objectives of the person and make a reasonable determination that the transactions in penny stocks are suitable for that person and the person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks.

The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prescribed by the Commission relating to the penny stock market, which, in highlight form sets forth the basis on which the broker or dealer made the suitability determination and that the broker or dealer received a signed, written agreement from the investor prior to the transaction.

Generally, brokers may be less willing to execute transactions in securities subject to the "penny stock" rules. This may make it more difficult for investors to dispose of our common stock and cause a decline in the market value of our stock.

Disclosure also has to be made about the risks of investing in penny stocks in both public offerings and in secondary trading and about the commissions payable to both the broker-dealer and the registered representative, current quotations for the securities and the rights and remedies available to an investor in cases of fraud in penny stock transactions. Finally, monthly statements have to be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks

We have never paid nor do we expect in the near future to pay dividends.

We have never paid cash dividends on our capital stock and do not anticipate paying any cash dividends on our common stock for the foreseeable future.

We and our security holders are not subject to some reporting requirements applicable to most public companies; therefore, investors may have less information on which to base an investment decision.

We do not have a class of securities registered under Section 12(b) or 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Therefore, we do not prepare proxy or information statements in accordance with Section 14(a) of the Exchange Act with respect to matters submitted to the vote of our security holders. Our officers, directors and beneficial owners of more than 10% of our common stock are not required to file statements of beneficial ownership on SEC Forms 3, 4 and 5 pursuant to Section 16 of the Exchange Act and beneficial owners of more than 5% of our outstanding common stock are not required to file reports on SEC Schedules 13D or 13G. Therefore, investors in our securities will not have any such information available in making an investment decision.

Item 3.02 Unregistered Sale of Equity Securities

As described in Item 2.01 above, which information that is required to be disclosed under this Item 3.02 is hereby incorporated by references into this Item, on June 30, 2011, we issued an aggregate of (i) 19,266,055 shares of our common stock to the shareholders of BioZone Labs in consideration for 100% of the issued and outstanding shares of common stock of BioZone Labs; (ii) 1,027,523 shares of our common stock to the members of Equalan in consideration for 100% of the outstanding membership interests of Equalan; (iii) 385,321 shares of our common stock to the members of Equachem in consideration for 100% of the outstanding membership interests of Equachem; and 321,101 shares of our common stock to the members of BetaZone in consideration for 45% of the outstanding membership interests of BetaZone.

The above transactions did not involve any underwriters, underwriting discounts or commissions, or any public offering and we believe was exempt from the registration requirements of the Securities Act of 1933 by virtue of Section 4(2) thereof and/or Regulation D promulgated thereunder.

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

Reference is made to the disclosure set forth under Item 2.01 of this Current Report on Form 8-K, which disclosure is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(a) *Financial Statements of Businesses Acquired*. In accordance with Item 9.01(a), (i) audited financial statements for the fiscal years ended December 31, 2010 and 2009, and (ii) unaudited financial statements for the three-month interim period ended March 31, 2011 will be filed within 71 days of the filing of this Current Report.

(b) *Pro Forma Financial Information*. In accordance with Item 9.01(b), our pro forma financial statements will be filed within 71 days of the filing of this Current Report.

(d) Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this Current Report on Form 8-K.

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Exhibit No.	Description
10.1	Form of LLC Membership Interest Purchase Agreement (Equalan LLC)
10.2	Form of Stock Purchase Agreement (BioZone Laboratories, Inc.)
10.3	Form of LLC Membership Interest Purchase Agreement (Equachem LLC)
10.4	Form of LLC Membership Interest Purchase Agreement (Betazone LLC)
10.5	Form of Lockup Agreement
10.6	Stock Option Agreement between Brian Keller and Opko Health, Inc.
10.7	Stock Option Agreement between Daniel Fisher and Opko Health, Inc.
10.8	Employment Agreement between the Company and Brian Keller
10.9	Employment Agreement between the Company and Daniel Fisher
10.10	Employment Agreement between the Company and Christian Oertle
10.11	License Agreement
10.12	Amendment No, 1 to License Agreement
10.13	Amendment No. 2 to License Agreeement
99.1	Press Release

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.

BIOZONE PHARMACEUTICALS, INC.

Date: July 7, 2011

By: */s/ Elliot Maza*
Name: Elliot Maza
Title: Interim Chief Executive Officer and Chief Financial Officer

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10.13	Amendment No. 2 to License Agreeement
99.1	Press Release

Exhibit 10.1

LLC MEMBERSHIP INTEREST PURCHASE AGREEMENT

BETWEEN

_____
AS SELLER

AND

BIOZONE PHARMACEUTICALS, INC.
AS BUYER

EQUALAN LLC

June 30, 2011

LLC MEMBERSHIP INTEREST PURCHASE AGREEMENT

This LLC Membership Interest Purchase Agreement ("**Agreement**") is entered into on June 30, 2011, between _____, an individual with an address at _____ ("**Seller**") and Biozone Pharmaceuticals, Inc., a Nevada corporation, with an address at 4400 Biscayne Boulevard, Miami, Florida 33137 ("**Buyer**").

A. Seller owns certain membership units in Equalan LLC (**the "LLC Interests"**).

B. Seller desires to sell the LLC Interests to Buyer, and Buyer desires to purchase the LLC Interests from Seller.

C. Equalan LLC is referenced herein as the **"Company"**.

D. The Company is managed by its managing member, _____.

Intending to be legally bound, the parties agree as follows:

1. PURCHASE OF LLC INTERESTS.

1.1 ***Sale of the LLC Interests***. On and subject to the terms and conditions of this Agreement, at Closing, Seller shall sell, assign, transfer and deliver the LLC Interests to Buyer, free and clear of all Encumbrances. The assignment of the LLC Interests shall be in the form set forth in Exhibit A (the **"LLC Interest Assignment"**). The purchase of the LLC Interests by Buyer is referred to herein as the "**Acquisition**".

1.2 ***Purchase Price***. The purchase price to be paid by Buyer for the LLC Interests shall be _____ shares (the "**Shares**") of the restricted common stock, par value $0.001 per share, of Buyer (the "**Purchase Price**").

The Purchase Price shall be paid by Buyer to Seller as follows:

(a) 20% of the Shares shall be delivered to the Escrow Agent, (as defined in that certain Escrow Agreement substantially in the form of Exhibit A annexed hereto), subject to the Make-Whole and Indemnification Adjustments, as defined therein, and the Opko Option (as defined below) (the "**Escrowed Shares**");
(b) The balance to be delivered by irrevocable transfer agent instructions delivered to the Buyer's transfer agent at closing. The Purchase Price shall be paid to the Seller or designee within 5 business days following closing; and
(c) The Shares shall be subject to a lockup agreement with Buyer as set forth on Exhibit B annexed hereto

2. CLOSING.

2.1 ***Closing***. Upon the terms and subject to the conditions hereinbefore and hereinafter set forth, the consummation of this Agreement and the Acquisition contemplated herein (the "**Closing**") shall take place on the date hereof, or on such other date as is agreed to by the parties (the "**Closing Date**") but not later than _____, 2011, unless agreed by the parties ("**Effective Time**").

2.2 ***Actions of Seller at Closing***. At or prior to Closing, Seller shall deliver to Buyer the following:

(a) Assignment. The LLC Interest Assignment signed by Seller;

(b) Opko Option from Keller and Fisher. Dan Fisher and Brian Keller grant an irrevocable option to Opko Health, Inc., ("**Opko**") with respect to Buyer's shares that each will receive in connection with Keller and Fisher's receipt of shares pursuant to agreements with Buyer as follows (the "**Opko Option**"), substantially in the form of Exhibit C annexed hereto, as to which Seller and Company hereby consent:

Fisher Option:	5,320,000 shares
Exercise Price	$1.00 per share if exercised within 2 months of Closing Date; Blended Price equal to the weighted average price per share determined as follows: $1.00 per share as to 4,256,000 shares and 60 day VWAP as to 1,064,000 shares on date of exercise, if exercised within 18 months following the Payment Extension date.
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).
Keller Option:	3,325,000 shares
Exercise Price	$1.00 per share
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).

(c) Debt conversion. All indebtedness of Company, BetaZone, LLC, Equachem LLC and Biozone Laboratories, Inc. to Seller shall be forgiven at closing, provided $250,000 of such indebtedness owing to Dan Fisher, on an audited basis, shall be repaid by the Buyer to Dan Fisher at closing and the balance converted into Company common stock on the basis of 1 share for each $1.00 of debt converted, which shall be adjusted upon the completion of the Company audit .

(d) Other. Seller shall have executed the Escrow Agreement, the Opko Option, the Lockup Agreement, the Intellectual Property Assignment Agreement (substantially in the Form of Exhibit D, the Make Good Escrow Agreement and such other instruments and documents as Buyer or the Company may reasonably request to effect the transactions contemplated hereby.

2.3 ***Actions of Buyer at Closing***. At Closing, Buyer shall deliver to Seller the following:

(a) Payment. The Purchase Price due pursuant to Section 1.2; and

(b) Other. Such other instruments and documents as Seller or the Company may reasonably request to effect the transactions contemplated hereby.

2.4 ***Taking of Necessary Action; Further Action***. Buyer and Seller will take all reasonable and lawful action as may be necessary or appropriate in order to effectuate the Acquisition in accordance with this Agreement as promptly as possible.

3. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller and Company, jointly and severally, hereby represent and warrant to Buyer as follows:

3 . 1 ***Powers; Consents; Absence of Conflicts with Other Agreements***. Other then as disclosed on Schedule 3.1(b), the execution, delivery, and performance by Seller of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Seller is a party, and the consummation by Seller of the transactions contemplated by this Agreement and the Transaction Documents, as applicable:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Seller with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Seller is a party or by which Seller is bound;

(c) will not violate any Law to which Seller may be subject; and

(d) will not violate any Governmental Order to which Seller may be subject.

3.2 ***Due Authorization; Binding Agreement***. Seller has the right, power, legal capacity and authority to enter into and perform this Agreement. This Agreement and all Transaction Documents are and will constitute the valid and legally binding obligations of Seller and are and will be enforceable against Seller in accordance with the respective terms hereof or thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

3 . 3 ***Litigation or Proceedings***. There are no Actions pending or, to Seller's Knowledge, threatened against Seller that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

3 . 4 ***Ownership of LLC Interests***. Seller has the sole and unrestricted right to sell and/or transfer the LLC Interests. Upon transfer of the LLC Interests from Seller to Buyer, Buyer will have good and marketable title to the LLC Interests, free and clear of any and all liens or claims.

3.5 ***No Broker's or Finder's Fees***. Seller has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

3.6 ***Receipt and Review of Company Financial Information.*** Seller acknowledges that he has received and had an opportunity to review the unaudited financial statements of the Company for the two years ended December 31, 2009 and 2010 and such financial statements have been prepared in accordance with the books and records of the Company, are consistent with all tax returns filed for the Company, and are true and correct in all material respects.

3.7 ***Advice of Counsel.*** Seller acknowledges that he has been encouraged to seek legal counsel and been given the opportunity to seek such counsel with respect to this Agreement.

3.8 ***Capitalization.***

(a) The authorized and issued membership and limited liability company interests of the Company consist solely of those amounts set forth in the Disclosure Schedule annexed hereto and no membership or limited liability interests of the Company are issued or outstanding that are not set forth on the Disclosure Schedule, and no such interests will be issued or outstanding as of the Closing Date that are not set forth on Disclosure Schedule, except for such interests issued pursuant to the exercise of outstanding Company Options listed on Disclosure Schedule. The Disclosure Schedule sets forth all holders of unvested membership or limited liability interests, and for each such owner thereof: (i) the number of unvested membership or limited liability interests, (ii) the terms of the Company's or any other party's rights to repurchase or acquire such membership or limited liability interests, (iii) the schedule on which such rights lapse and (iv) whether such repurchase rights lapse in full or in part as a result of any of the transactions contemplated by this Agreement or any other agreement or upon any other event or condition. True and complete copies of the membership or limited liability interests issued and the limited liability company agreement of the Company have been provided to Buyer. The Company holds no treasury membership or limited liability interests. All issued and outstanding membership or limited liability interests of the Company have been duly authorized and validly issued, are fully paid and nonassessable, were not issued in violation of and are not subject to any right of rescission, right of first refusal or preemptive right, and have been offered, issued, sold and delivered by the Company in compliance with all requirements of Applicable Law and all requirements set forth in applicable Contracts. There is no Liability for dividends or distributions accrued and unpaid by the Company.

(b) There are no stock appreciation rights, options, warrants, calls, rights, commitments, conversion privileges or preemptive or other rights or Contracts outstanding to purchase or otherwise acquire any shares membership or limited liability interests or any securities or debt convertible into or exchangeable for Company membership or limited liability interests or obligating the Company or to grant, extend or enter into any such option, warrant, call, right, commitment, conversion privilege or preemptive or other right or Contract. There are no voting agreements, registration rights, rights of first refusal, preemptive rights, co-sale rights or other restrictions applicable to any outstanding securities of the Company.

3.9 ***Information on the Buyer.***

Seller has been furnished with or has had access to such information and materials concerning the Buyer as have been requested by Seller. In addition, Seller may have received in writing from the Buyer such other information concerning its operations, financial condition, prospects and other matters as Seller has requested in writing (such other information is collectively the "Other Written Information") and considered all factors Seller deems material in deciding on the advisability of acquiring the Shares. Seller acknowledges it has access to the SEC filings of Buyer and has reviewed the same, including all Risk Factors contained therein.

Seller has adequate means of providing for current needs and contingencies, has no need for liquidity in the investment, and is able to bear the economic risk of an investment in the Shares offered by the Buyer of the size contemplated herein. The Seller represents that the Seller is able to bear the economic risk of the investment and at the present time could afford a complete loss of such investment. The Seller has had a full opportunity to inspect the books and records of the Buyer and to make any and all inquiries of Buyer's officers and directors regarding the Buyer and its business as the Seller has deemed appropriate.

3.10 ***Information on Seller***. The Seller, either alone or with the Seller's professional advisers who are unaffiliated with, has no equity interest in and is not compensated by the Buyer or any affiliate or selling agent of the Buyer, directly or indirectly, has sufficient knowledge and experience in financial and business matters that the Seller is capable of evaluating the merits and risks of an investment in the Shares offered by the Buyer and of making an informed investment decision with respect thereto and has the capacity to protect the Seller's own interests in connection with the Seller's proposed investment in the Shares.

3.11 ***Acquisition of Shares***. Seller will acquire its Shares as principal for its own account for investment only and not with a view toward, or for resale in connection with, the public sale or any distribution thereof.

3.12 ***Compliance with Securities Act***. Seller understands and agrees that its Shares have not been registered under the Securities Act of 1933, as amended (the "Act") or any applicable state securities laws, by reason of their issuance in a transaction that does not require registration under the Securities Exchange Act of 1933, as amended (the "Exchange Act") (based in part on the accuracy of the representations and warranties of Seller contained herein), and that such Shares must be held indefinitely unless a subsequent disposition is registered under the Act or any applicable state securities laws or is exempt from such registration. Seller acknowledges the Buyer is a "shell" corporation as defined under Rule 12b-2 under the Exchange Act and accordingly Rule 144 under the Act may not be available, if at all, for a minimum of one year following termination of Buyer ceasing to be consider to have terminated its shell status.

3.13 ***Legend***. The certificate evidencing the Shares shall bear the following or similar legend:

"THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL TO THE COMPANY, IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

And such additional legends as shall be applicable for purposes of the Escrowed Shares and the Opko Option and any lockup agreements.

3,14 ***Communication of Offer.*** The offer to acquire the Shares was directly communicated to Seller by Buyer. At no time was Seller presented with or solicited by any leaflet, newspaper or magazine article, radio or television advertisement, or any other form of general advertising or solicited or invited to attend a promotional meeting otherwise than in connection and concurrently with such communicated offer.

3.15 ***Restricted Securities***. Seller is an "accredited investor" under Regulation D promulgated under the Act ("Regulation D"). Notwithstanding anything to the contrary contained in this Agreement, Seller may transfer the Shares to its Affiliates (as defined below) provided that each such Affiliate is an "accredited investor" under Regulation D and such Affiliate agrees to be bound by the terms and conditions of this Agreement. For the purposes of this Agreement, an "Affiliate" of any Person or entity means any other Person or entity directly or indirectly controlling, controlled by or under direct or indirect common control with such Person or entity. Affiliate includes each parent or subsidiary of a party hereto. For purposes of this definition, "control" means the power to direct the management and policies of such Person or firm, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

3.16 ***No Governmental Review***. Seller understands that no United States federal or state agency or any other governmental or state agency has passed on or made recommendations or endorsement of the Shares or the suitability of the investment in the Shares nor have such authorities passed upon or endorsed the merits of the offering of the Shares.

3.17 ***Financial Statements***.

Within sixty (60) days from the Closing Date, Seller and Company shall deliver to Buyer copies of: (i) audited consolidated balance sheets of the Company as at December 31, 2010 and 2009 and the related audited consolidated statements of income and of cash flows of the Company for the years then ended, and (ii) unaudited quarterly balance sheets and consolidated statements of income and of cash flow of the Company for the most recently completed fiscal quarter and prior year fiscal quarter (including the related notes and schedules thereto, the "Financial Statements"). All of the financial and other information heretofore provided by Seller and Company to Buyer have been prepared in accordance with the books and records of the Company and are true and correct in all material respects. Each of the Financial Statements when delivered will be complete and correct in all material respects, will be prepared in accordance with GAAP (subject to normal year-end adjustments in the case of the unaudited statements) and in conformity with the practices consistently applied by the Company without modification of the accounting principles used in the preparation thereof and or will present fairly the financial position, results of operations and cash flows of the Seller as at the dates and for the periods indicated. The Financial Statements obligation required hereby may be satisfied by delivery of consolidating financial information with a consolidated Financial Statement for the Company, Equachem, LLC, BetaZone, LLC and Biozone Laboratories, Inc. Until Financial Statements shall have been delivered to Buyer in form and substance in compliance with the rules and regulations of the Securities and Exchange Commission for inclusion in a Current Report on Form 8-K, for purposes hereof the "Escrowed Shares" referred to in Paragraph 1.2 (a) shall mean 100% of the Shares.

3.18 **Compliance with Applicable Laws.** The Seller (and the Company) is in compliance with all applicable laws, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a material adverse affect on the Company.

4. REPRESENTATIONS AND WARRANTIES OF BUYER . As of the Closing, Buyer represents and warrants to Seller the following:

4.1 ***Powers; Consents; Absence of Conflicts with Other Agreements, Etc***. The execution, delivery, and performance by Buyer of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Buyer is a party, and the consummation of the transactions contemplated herein by Buyer:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Buyer with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Buyer is a party or by which Buyer is bound;

(c) will not violate any Law to which Buyer may be subject; and

(d) will not violate any Governmental Order to which Buyer may be subject.

4.3 ***Binding Agreement***. This Agreement and all agreements to which Buyer will become a party pursuant hereto are and will constitute the valid and legally binding obligations of Buyer, and are and will be enforceable against Buyer in accordance with the respective terms hereof and thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

4 . 4 ***Proceedings***. There are no claims, actions, proceedings or investigations pending or, to the Knowledge of Buyer, threatened, challenging the validity or propriety of the transactions contemplated by this Agreement.

4 . 5 ***No Broker's or Finder's Fees***. Buyer has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

5. RELEASE; CONFIDENTIALITY

5 . 1 ***Release by Seller***. In consideration of the agreements, terms and conditions contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Seller hereby releases and discharges, Buyer, the Company and each of their heirs, executors, members, managing members, administrators, successors, officers, employees, directors, attorneys, agents, Affiliates and assigns (collectively, the "Seller Releasees"), from any action, cause of action, suit, debt, dues, sums of money, account, reckoning, bond, bill, specialty, covenant, contract, controversy, agreement, promise, variance, trespass, damage, judgment, extent, execution, claim, and demand whatsoever, in law, admiralty or equity, which against the Seller Releasees, the Seller, the Seller's heirs, executors, administrators, successors and assigns ever had, now have or hereafter can, shall or may, have for any matter from the beginning of the world to the day of the date of this Agreement.

5 . 2 ***Confidentiality.*** Seller agrees and acknowledges that all information concerning (i) the Company and Buyer, their business and prospects, (ii) the financial performance of the Company and Buyer, (iii) the Company's and Buyer's officers, directors, employees, managing members and members and (iv) the terms and conditions of this Agreement (collectively, the "Information") are confidential and shall not be disclosed to any party, except as required by law.

5.3 ***Securities Laws***. Seller agrees that the Information will not be used for any purpose other than in connection with my evaluating a possible investment in the Buyer, and that Seller will not disclose in any manner whatsoever such Information, the fact that Seller has received such Information or that discussions or negotiations are taking place concerning the financing of the Buyer. Seller acknowledges that Seller is aware that the United States securities laws prohibit any person who has received material, non-public information concerning a company from purchasing or selling securities of such company, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

6. MISCELLANEOUS

6.1 ***Definitions***. In this Agreement, the following terms have the following meanings:

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

"**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agents**" means, with respect to any Person, any and all directors, managers, officers, employees, consultants, financial advisors, bankers, attorneys, accountants and other agents of such Person.

"**Business Day**" means any day except Saturday, Sunday or any other day on which commercial banks located in New York City are authorized or required by Law to be closed for business.

"**Buyer's Knowledge**" or "**Knowledge of Buyer**" or any similar phrase means all facts and circumstances known by Buyer, without a duty of inquiry.

"**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.

"**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.

"**Governmental Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

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

"**Person**" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

"**Seller's Knowledge**" or "**Knowledge of Seller**" or any similar phrase means all facts and circumstances known by Seller, without a duty of inquiry.

"**Transaction Documents**" means this Agreement and each other agreement entered into pursuant to this Agreement.

6.2 ***Additional Assurances***. From time to time after Closing, either party shall execute and deliver such other instruments and take such other actions as is reasonably requested to give effect to the transactions contemplated by this Agreement.

6.3 ***Cost of Transaction***. Whether or not the transactions contemplated hereby are consummated, each party shall bear its own expenses in connection with this Agreement.

6.4 ***Choice of Law; Venue***. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to principles of conflicts of law. BUYER AND SELLER WAIVE ANY RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREIN, INCLUDING CLAIMS BASED ON CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER COMMON LAW OR STATUTORY BASES. Each party hereby submits to the exclusive jurisdiction of the state and federal courts located in the County of New York, State of New York. If the jury waiver set forth in this Section is not enforceable, then any dispute, controversy or claim arising out of or relating to this Agreement or any of the transactions contemplated herein will be finally settled by binding arbitration in New York, New York in accordance with the then-current Commercial Arbitration Rules of the American Arbitration Association by one arbitrator appointed in accordance with said rules. The arbitrator shall apply New York law to the resolution of any dispute, without reference to rules of conflicts of law or rules of statutory arbitration. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator.

6.5 ***Waiver of Jury Trial***. EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHTS IT MAY HAVE TO DEMAND THAT ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATED TO THIS AGREEMENT BE TRIED BY JURY. EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS RIGHT TO DEMAND TRIAL BY JURY.

6.6 ***Enforcement of Agreement***. Irreparable damage would occur if any of the provisions of this Agreement was not performed in accordance with its terms or was breached. The parties are entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms, in addition to any other remedy to which they are entitled at law or in equity.

6.7 ***Survival***. The representations, warranties and covenants of the parties shall survive Closing and shall not be affected or deemed waived by reason of any investigation made by or on behalf of any party (including by any of its representatives) or by reason of the fact that any party or any of its representatives knew or should have known that any such representation or warranty is, was or might be inaccurate.

6.8 ***Benefit/Assignment***. This Agreement inures to the benefit of and is binding upon the parties hereto and their respective legal representatives, successors, and assigns. No party may directly or indirectly, including by assignment, operation of law or change of control, transfer or assign this Agreement without the prior written consent of the other parties; provide that, following Closing, Buyer may do so without the consent of any other party.

6.9 ***No Third Party Beneficiaries***. This Agreement is intended solely for the benefit of Buyer and Seller and their respective permitted successors or assigns, and does not confer third-party beneficiary rights upon any Person.

6.10 ***Waiver of Breach***. The waiver by any party of a breach or violation of any provision of this Agreement is not a waiver of any subsequent breach of the same or any other provision hereof.

6.11 ***Interpretation***. For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. This Agreement is to be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. Schedules and exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

6.12 ***Severability***. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

6.13 ***Gender and Number***. Whenever the context of this Agreement requires, the gender of all words herein includes the masculine, feminine, and neuter, and the number of all words herein includes the singular and plural.

6.14 ***Divisions and Headings***. The division of this Agreement into articles, sections and subsections and the use of captions and headings are for convenience and have no legal effect in construing the provisions of this Agreement.

6.15 ***Entire Agreement***. This Agreement, including all exhibits and schedules hereto, and the Transaction Documents, supersedes all previous contracts, and constitutes the entire agreement among the parties regarding its subject matter. No party is entitled to benefits other than those specified herein. No oral statements or prior written material not specifically incorporated herein is of any force or effect.

6.16 ***Amendment***. This Agreement may be amended, modified or supplemented only by an agreement in writing signed by each party hereto.

6.18 ***Counterparts***. This Agreement may be executed in counterparts, each of which will be an original, and all of which together will be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission will have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

The parties have executed this Agreement in multiple originals as of the date first above written.

SELLER:
_____

_____

BUYER:
BIOZONE PHARMACEUTICALS, INC.

_____
Name: Roberto Prego-Novo
Title: President

AGREED AND ACCEPTED:
EQUALAN LLC
by its managing member, _____

By:_____
Name:
Title:

ASSIGNMENT OF MEMBERSHIP INTEREST

THIS ASSIGNMENT OF MEMBERSHIP INTEREST (this "Assignment") dated as of _____, 2011 is made by and between _____ ("Assignor") and Biozone Pharmaceuticals, Inc. ("Assignee").

RECITALS

A. Assignor is the holder of a _____ membership interest (the "Membership Interest") in Equalan LLC, a _____ limited liability company ("Equalan"); and

B. Assignor desires to transfer and assign to Assignee the Membership Interest pursuant to the terms of that certain LLC Membership Interest Purchase Agreement dated the date hereof between Assignor and Assignee (the “Purchase Agreement”); and

C. Assignee desires to accept the assignment of the Membership Interest and to accept and assume the terms and conditions of the Operating Agreement of Equalan, as amended or restated (the "Operating Agreement") with respect to the Membership Interest.

In consideration of the premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Assignment. Subject to the terms and conditions this Assignment and the Purchase Agreement, Assignor hereby transfers and assigns to Assignee the Membership Interest.

2. Admission as Substituted Member. As of the date hereof, and subject to the terms and conditions of this Assignment, Assignee shall become a substituted member in Equalan with respect to the Membership Interest in compliance with the terms of the Operating Agreement.

3. Assumption. Assignee agrees to accept, adopt and be bound by the terms, provisions and conditions of the Operating Agreement.

4. Representations by Assignor. Assignor does hereby represent and warrant to Assignee that: (i) Assignor is the legal and beneficial owner and holder of the Membership Interest and (ii) the Membership Interest is not subject to any lien or assessment by any of Assignor's creditors or by any other person or entity.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of each of the parties hereto and their respective heirs, legal representatives, successors and assigns.

6. General Provisions.

(a) Entire Agreement. This Assignment supersedes any prior or contemporaneous understandings or agreements between the parties respecting the subject matter hereof and constitutes the entire understanding and agreement between the parties with respect to the assignment of the Membership Interest.

(b) Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of New York.

(c) Further Assurances. The parties hereto covenant and agree that they will execute such further instruments and documents as may be necessary or convenient to effectuate and carry out the transaction contemplated by this Assignment.

(d) Counterpart Execution. This Assignment may be executed in any number of counterparts, all of which together shall for all purposes constitute one agreement, binding on all the parties hereto, notwithstanding that all the parties hereto have not signed the same counterpart.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment effective as of the day and year first above written.

ASSIGNOR:
_____

_____

ASSIGNEE:
BIOZONE PHARMACEUTICALS, INC.

_____
Name: Roberto Prego-Novo
Title: President

AGREED AND ACCEPTED:
EQUALAN LLC
by its managing member, _____

By:_____
Name:
Title:

Exhibit 10.2

STOCK PURCHASE AGREEMENT

BETWEEN

_____
AS SELLER

AND

BIOZONE PHARMACEUTICALS, INC.
AS BUYER

BIOZONE LABORATORIES, INC.

June 30, 2011

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement ("**Agreement**") is entered into on June 30, 2011, between _____, an individual with an address at _____ _____ ("**Seller**") and Biozone Pharmaceuticals, Inc., a Nevada corporation, with an address at 4400 Biscayne Boulevard, Miami, Florida 33137 ("**Buyer**").

A. Seller owns certain shares of common stock, par value $___ per share, of Biozone Laboratories, Inc. (**the "Seller Shares"**).

B. Seller desires to sell the Seller Shares to Buyer, and Buyer desires to purchase the Seller Shares from Seller.

C. Biozone Laboratories, Inc. is referenced herein as the **"Company"**.

D. The Company is managed by its directors, _____ and _____.

Intending to be legally bound, the parties agree as follows:

1. PURCHASE OF SELLER SHARES.

1.1 ***Sale of the Seller Shares***. On and subject to the terms and conditions of this Agreement, at Closing, Seller shall sell, assign, transfer and deliver the Seller Shares to Buyer, free and clear of all Encumbrances. The assignment of the Seller Shares shall be in the form set forth in Exhibit A (the **"Share Sale"**). The purchase of the Seller Shares by Buyer is referred to herein as the "**Acquisition**".

1.2 ***Purchase Price***. The purchase price to be paid by Buyer for the Seller Shares shall be _____ shares (the "**Shares**") of the restricted common stock, par value $0.001 per share, of Buyer (the "**Purchase Price**").

The Purchase Price shall be paid by Buyer to Seller as follows:

(a) 20% of the Shares shall be delivered to the Escrow Agent, (as defined in that certain Escrow Agreement substantially in the form of Exhibit A annexed hereto), subject to the Make-Whole and Indemnification Adjustments, as defined therein, and the Opko Option (as defined below) (the "**Escrowed Shares**");
(b) The balance to be delivered by irrevocable transfer agent instructions delivered to the Buyer's transfer agent at closing. The Purchase Price shall be paid to the Seller or designee within 5 business days following closing;
(c) The Shares shall be subject to a lockup agreement with Buyer as set forth on Exhibit B annexed hereto and
(d) $100,000 from the sale of shares of Cardium Therapeutics held by Company, from the proceeds thereof, if and when sold (which determination shall be in the sole discretion of Buyer), paid 47.5% to Seller, 47.5% to Dan Fisher and 5% to Christian Oertle,

2. CLOSING.

2 . 1 ***Closing***. Upon the terms and subject to the conditions hereinbefore and hereinafter set forth, the consummation of this Agreement and the Acquisition contemplated herein (the "**Closing**") shall take place on the date hereof, or on such other date as is agreed to by the parties (the "**Closing Date**") but not later than _____, 2011, unless agreed by the parties ("**Effective Time**").

2.2 ***Actions of Seller at Closing***. At or prior to Closing, Seller shall deliver to Buyer the following:

(a) Assignment. Duly executed stock powers (with medallion guarantee) for the Share Sale signed by Seller;

(b) Opko Option from Keller and Fisher. Dan Fisher and Brian Keller grant an irrevocable option to Opko Health, Inc., ("**Opko**") with respect to Buyer's shares that each will receive in connection with Keller and Fisher's receipt of shares pursuant to agreements with Buyer as follows (the "**Opko Option**"), substantially in the form of Exhibit C annexed hereto, as to which Seller and Company hereby consent:

Fisher Option:	5,320,000 shares
Exercise Price	$1.00 per share if exercised within 2 months of Closing Date; Blended Price equal to the weighted average price per share determined as follows: $1.00 per share as to 4,256,000 shares and 60 day VWAP as to 1,064,000 shares on date of exercise, if exercised within 18 months following the Payment Extension date.
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).
Keller Option:	3,325,000 shares
Exercise Price	$1.00 per share
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).

(c) Debt conversion. All indebtedness of Company, BetaZone, LLC, Equalan LLC and Equachem, LLC to Seller shall be forgiven at closing, provided $250,000 of such indebtedness owing to Dan Fisher, on an audited basis, shall be repaid by the Buyer to Dan Fisher at closing and the balance converted into Company common stock on the basis of 1 share for each $1.00 of debt converted, which shall be adjusted upon the completion of the Company audit.

(d) Other. Seller shall have executed the Escrow Agreement, the Opko Option, the Lockup Agreement, the Intellectual Property Assignment Agreement (substantially in the Form of Exhibit D), the Make Good Escrow Agreement and such other instruments and documents as Buyer or the Company may reasonably request to effect the transactions contemplated hereby.

(e) Option Shares. Seller shall cause all holders of Option Shares (as defined below) who exercise options prior to the Closing Date to enter into stock purchase agreements with Buyer or release Buyer, Company and Seller from any and all liability in consideration for new option agreements to be issued by Buyer, and as a result 100% of the issued and outstanding shares of Company shall be irrevocably transferred and assigned to Buyer on the Closing Date.

2.3 ***Actions of Buyer at Closing***. At Closing, Buyer shall deliver to Seller the following:

(a) Payment. The Purchase Price due pursuant to Section 1.2; and

(b) Other. Such other instruments and documents as Seller or the Company may reasonably request to effect the transactions contemplated hereby.

2.4 ***Taking of Necessary Action; Further Action***. Buyer and Seller will take all reasonable and lawful action as may be necessary or appropriate in order to effectuate the Acquisition in accordance with this Agreement as promptly as possible.

3. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller and Company, jointly and severally, hereby represent and warrant to Buyer as follows:

3 . 1 ***Powers; Consents; Absence of Conflicts with Other Agreements***. Other then as disclosed on Schedule 3.1(b), the execution, delivery, and performance by Seller of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Seller is a party, and the consummation by Seller of the transactions contemplated by this Agreement and the Transaction Documents, as applicable:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Seller with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Seller is a party or by which Seller is bound;

(c) will not violate any Law to which Seller may be subject; and

(d) will not violate any Governmental Order to which Seller may be subject.

3.2 ***Due Authorization; Binding Agreement***. Seller has the right, power, legal capacity and authority to enter into and perform this Agreement. This Agreement and all Transaction Documents are and will constitute the valid and legally binding obligations of Seller and are and will be enforceable against Seller in accordance with the respective terms hereof or thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

3 . 3 ***Litigation or Proceedings***. There are no Actions pending or, to Seller's Knowledge, threatened against Seller that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

3 . 4 ***Ownership of Seller Shares***. Seller has the sole and unrestricted right to sell and/or transfer the Seller Shares. Upon transfer of the Seller Shares from Seller to Buyer, Buyer will have good and marketable title to the Seller Shares, free and clear of any and all liens or claims.

3.5 ***No Broker's or Finder's Fees***. Seller has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

3.6 ***Receipt and Review of Company Financial Information.*** Seller acknowledges that he has received and had an opportunity to review the unaudited financial statements of the Company for the two years ended December 31, 2009 and 2010 and such financial statements have been prepared in accordance with the books and records of the Company, are consistent with all tax returns filed for the Company, and are true and correct in all material respects.

3.7 ***Advice of Counsel.*** Seller acknowledges that he has been encouraged to seek legal counsel and been given the opportunity to seek such counsel with respect to this Agreement.

3.8 ***Capitalization.***

(a) The authorized and issued capital stock of the company consist solely of those amounts set forth in the Disclosure Schedule annexed hereto and no additional shares of capital stock of the Company are issued or outstanding that are not set forth on the Disclosure Schedule, and no such shares of capital stock will be issued or outstanding as of the Closing Date that are not set forth on Disclosure Schedule, except for such interests issued pursuant to the exercise of outstanding Company Options listed on Disclosure Schedule (who shall be obligated to enter into similar agreements for the sale of any shares of capital stock issued and outstanding on the Closing Date to Buyer (the "**Option Shares**") The Disclosure Schedule sets forth all holders of unvested options, rights or interests, and for each such owner thereof: (i) the number of unvested options, rights or interests, (ii) the terms of the Company's or any other party's rights to repurchase or acquire such options, rights or interests, (iii) the schedule on which such rights lapse and (iv) whether such repurchase rights lapse in full or in part as a result of any of the transactions contemplated by this Agreement or any other agreement or upon any other event or condition. True and complete copies of the Seller Shares and all other securities issued and the Articles or Certificate of Incorporation and by-laws of the Company have been provided to Buyer. The Company holds no treasury stock. All issued and outstanding shares of capital stock of the Company have been duly authorized and validly issued, are fully paid and nonassessable, were not issued in violation of and are not subject to any right of rescission, right of first refusal or preemptive right, and have been offered, issued, sold and delivered by the Company in compliance with all requirements of Applicable Law and all requirements set forth in applicable Contracts. There is no Liability for dividends or distributions accrued and unpaid by the Company.

(b) There are no stock appreciation rights, options, warrants, calls, rights, commitments, conversion privileges or preemptive or other rights or Contracts outstanding to purchase or otherwise acquire any shares or capital stock or any securities or debt convertible into or exchangeable for

capital stock of the Company or obligating the Company or to grant, extend or enter into any such option, warrant, call, right, commitment, conversion privilege or preemptive or other right or Contract. There are no voting agreements, registration rights, rights of first refusal, preemptive rights, co-sale rights or other restrictions applicable to any outstanding securities of the Company.

3.9 ***Information on the Buyer.***

Seller has been furnished with or has had access to such information and materials concerning the Buyer as have been requested by Seller. In addition, Seller may have received in writing from the Buyer such other information concerning its operations, financial condition, prospects and other matters as Seller has requested in writing (such other information is collectively the "Other Written Information") and considered all factors Seller deems material in deciding on the advisability of acquiring the Shares. Seller acknowledges it has access to the SEC filings of Buyer and has reviewed the same, including all Risk Factors contained therein.

Seller has adequate means of providing for current needs and contingencies, has no need for liquidity in the investment, and is able to bear the economic risk of an investment in the Shares offered by the Buyer of the size contemplated herein. The Seller represents that the Seller is able to bear the economic risk of the investment and at the present time could afford a complete loss of such investment. The Seller has had a full opportunity to inspect the books and records of the Buyer and to make any and all inquiries of Buyer's officers and directors regarding the Buyer and its business as the Seller has deemed appropriate.

3.10 ***Information on Seller***. The Seller, either alone or with the Seller's professional advisers who are unaffiliated with, has no equity interest in and is not compensated by the Buyer or any affiliate or selling agent of the Buyer, directly or indirectly, has sufficient knowledge and experience in financial and business matters that the Seller is capable of evaluating the merits and risks of an investment in the Shares offered by the Buyer and of making an informed investment decision with respect thereto and has the capacity to protect the Seller's own interests in connection with the Seller's proposed investment in the Shares.

3.11 ***Acquisition of Shares***. Seller will acquire its Shares as principal for its own account for investment only and not with a view toward, or for resale in connection with, the public sale or any distribution thereof.

3.12 ***Compliance with Securities Act***. Seller understands and agrees that its Shares have not been registered under the Securities Act of 1933, as amended (the "Act") or any applicable state securities laws, by reason of their issuance in a transaction that does not require registration under the Securities Exchange Act of 1933, as amended (the "Exchange Act") (based in part on the accuracy of the representations and warranties of Seller contained herein), and that such Shares must be held indefinitely unless a subsequent disposition is registered under the Act or any applicable state securities laws or is exempt from such registration. Seller acknowledges the Buyer is a "shell" corporation as defined under Rule 12b-2 under the Exchange Act and accordingly Rule 144 under the Act may not be available, if at all, for a minimum of one year following termination of Buyer ceasing to be consider to have terminated its shell status.

3.13 ***Legend***. The certificate evidencing the Shares shall bear the following or similar legend:

"THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR APPLICABLE STATE SECURITIES LAWS.

THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL TO THE COMPANY, IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

And such additional legends as shall be applicable for purposes of the Escrowed Shares and the Opko Option and any lockup agreements.

3,14 ***Communication of Offer.*** The offer to acquire the Shares was directly communicated to Seller by Buyer. At no time was Seller presented with or solicited by any leaflet, newspaper or magazine article, radio or television advertisement, or any other form of general advertising or solicited or invited to attend a promotional meeting otherwise than in connection and concurrently with such communicated offer.

3.15 ***Restricted Securities***. Seller is an "accredited investor" under Regulation D promulgated under the Act ("Regulation D"). Notwithstanding anything to the contrary contained in this Agreement, Seller may transfer the Shares to its Affiliates (as defined below) provided that each such Affiliate is an "accredited investor" under Regulation D and such Affiliate agrees to be bound by the terms and conditions of this Agreement. For the purposes of this Agreement, an "Affiliate" of any Person or entity means any other Person or entity directly or indirectly controlling, controlled by or under direct or indirect common control with such Person or entity. Affiliate includes each parent or subsidiary of a party hereto. For purposes of this definition, "control" means the power to direct the management and policies of such Person or firm, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

3.16 ***No Governmental Review***. Seller understands that no United States federal or state agency or any other governmental or state agency has passed on or made recommendations or endorsement of the Shares or the suitability of the investment in the Shares nor have such authorities passed upon or endorsed the merits of the offering of the Shares.

3.17 ***Financial Statements***.

Within sixty (60) days from the Closing Date, Seller and Company shall deliver to Buyer copies of: (i) audited consolidated balance sheets of the Company as at December 31, 2010 and 2009 and the related audited consolidated statements of income and of cash flows of the Company for the years then ended, and (ii) unaudited quarterly balance sheets and consolidated statements of income and of cash flow of the Company for the most recently completed fiscal quarter and prior year fiscal quarter (including the related notes and schedules thereto, the "Financial Statements"). All of the financial and other information heretofore provided by Seller and Company to Buyer have been prepared in accordance with the books and records of the Company and are true and correct in all material respects. Each of the Financial Statements when delivered will be complete and correct in all material respects, will be prepared in accordance with GAAP (subject to normal year-end adjustments in the case of the unaudited statements) and in conformity with the practices consistently applied by the Company without modification of the accounting principles used in the preparation thereof and or will present fairly the financial position, results of operations and cash flows of the Seller as at the dates and for the periods indicated. The Financial Statements obligation required hereby may be satisfied by delivery of consolidating financial information with a consolidated Financial Statement for the Company, Equachem LLC, BetaZone LLC, and Equalan LLC.

3.18 **Compliance with Applicable Laws.** The Seller (and the Company) is in compliance with all applicable laws, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a material adverse effect on the Company. Until Financial Statements shall have been delivered to Buyer in form and substance in compliance with the rules and regulations of the Securities and Exchange Commission for inclusion in a Current Report on Form 8-K, for purposes hereof the "Escrowed Shares" referred to in Paragraph 1.2 (a) shall mean 100% of the Shares.

4. REPRESENTATIONS AND WARRANTIES OF BUYER . As of the Closing, Buyer represents and warrants to Seller the following:

4.1 ***Powers; Consents; Absence of Conflicts with Other Agreements, Etc***. The execution, delivery, and performance by Buyer of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Buyer is a party, and the consummation of the transactions contemplated herein by Buyer:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Buyer with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Buyer is a party or by which Buyer is bound;

(c) will not violate any Law to which Buyer may be subject; and

(d) will not violate any Governmental Order to which Buyer may be subject.

4.3 ***Binding Agreement***. This Agreement and all agreements to which Buyer will become a party pursuant hereto are and will constitute the valid and legally binding obligations of Buyer, and are and will be enforceable against Buyer in accordance with the respective terms hereof and thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

4.4 ***Proceedings***. There are no claims, actions, proceedings or investigations pending or, to the Knowledge of Buyer, threatened, challenging the validity or propriety of the transactions contemplated by this Agreement.

4.5 ***No Broker's or Finder's Fees***. Buyer has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

5. RELEASE; CONFIDENTIALITY

5.1 ***Release by Seller***. In consideration of the agreements, terms and conditions contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Seller hereby releases and discharges, Buyer, the Company and each of their heirs, executors, members,

managing members, administrators, successors, officers, employees, directors, attorneys, agents, Affiliates and assigns (collectively, the "Seller Releasees"), from any action, cause of action, suit, debt, dues, sums of money, account, reckoning, bond, bill, specialty, covenant, contract, controversy, agreement, promise, variance, trespass, damage, judgment, extent, execution, claim, and demand whatsoever, in law, admiralty or equity, which against the Seller Releasees, the Seller, the Seller's heirs, executors, administrators, successors and assigns ever had, now have or hereafter can, shall or may, have for any matter from the beginning of the world to the day of the date of this Agreement.

5.2 ***Confidentiality.*** Seller agrees and acknowledges that all information concerning (i) the Company and Buyer, their business and prospects, (ii) the financial performance of the Company and Buyer, (iii) the Company's and Buyer's officers, directors, employees, managing members and members and (iv) the terms and conditions of this Agreement (collectively, the "Information") are confidential and shall not be disclosed to any party, except as required by law.

5 . 3 ***Securities Laws***. Seller agrees that the Information will not be used for any purpose other than in connection with my evaluating a possible investment in the Buyer, and that Seller will not disclose in any manner whatsoever such Information, the fact that Seller has received such Information or that discussions or negotiations are taking place concerning the financing of the Buyer. Seller acknowledges that Seller is aware that the United States securities laws prohibit any person who has received material, non-public information concerning a company from purchasing or selling securities of such company, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

6. MISCELLANEOUS

6.1 ***Definitions***. In this Agreement, the following terms have the following meanings:

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

"**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agents**" means, with respect to any Person, any and all directors, managers, officers, employees, consultants, financial advisors, bankers, attorneys, accountants and other agents of such Person.

"**Business Day**" means any day except Saturday, Sunday or any other day on which commercial banks located in New York City are authorized or required by Law to be closed for business.

"**Buyer's Knowledge**" or "**Knowledge of Buyer**" or any similar phrase means all facts and circumstances known by Buyer, without a duty of inquiry.

"**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.

"**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.

"**Governmental Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

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

"**Person**" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

"**Seller's Knowledge**" or "**Knowledge of Seller**" or any similar phrase means all facts and circumstances known by Seller, without a duty of inquiry.

"**Transaction Documents**" means this Agreement and each other agreement entered into pursuant to this Agreement.

6.2 ***Additional Assurances***. From time to time after Closing, either party shall execute and deliver such other instruments and take such other actions as is reasonably requested to give effect to the transactions contemplated by this Agreement.

6.3 ***Cost of Transaction***. Whether or not the transactions contemplated hereby are consummated, each party shall bear its own expenses in connection with this Agreement.

6.4 ***Choice of Law; Venue***. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to principles of conflicts of law. BUYER AND SELLER WAIVE ANY RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREIN, INCLUDING CLAIMS BASED ON CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER COMMON LAW OR STATUTORY BASES. Each party hereby submits to the exclusive jurisdiction of the state and federal courts located in the County of New York, State of New York. If the jury waiver set forth in this Section is not enforceable, then any dispute, controversy or claim arising out of or relating to this Agreement or any of the transactions contemplated herein will be finally settled by binding arbitration in New York, New York in accordance with the then-current Commercial Arbitration Rules of the American Arbitration Association by one arbitrator appointed in accordance with said rules. The arbitrator shall apply New York law to the resolution of any dispute, without reference to rules of conflicts of law or rules of statutory arbitration. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator.

6.5 ***Waiver of Jury Trial***. EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHTS IT MAY HAVE TO DEMAND THAT ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATED TO THIS AGREEMENT BE TRIED BY JURY. EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS RIGHT TO DEMAND TRIAL BY JURY.

6.6 ***Enforcement of Agreement***. Irreparable damage would occur if any of the provisions of this Agreement was not performed in accordance with its terms or was breached. The parties are entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms, in addition to any other remedy to which they are entitled at law or in equity.

6.7 ***Survival***. The representations, warranties and covenants of the parties shall survive Closing and shall not be affected or deemed waived by reason of any investigation made by or on behalf of any party (including by any of its representatives) or by reason of the fact that any party or any of its representatives knew or should have known that any such representation or warranty is, was or might be inaccurate.

6.8 ***Benefit/Assignment***. This Agreement inures to the benefit of and is binding upon the parties hereto and their respective legal representatives, successors, and assigns. No party may directly or indirectly, including by assignment, operation of law or change of control, transfer or assign this Agreement without the prior written consent of the other parties; provide that, following Closing, Buyer may do so without the consent of any other party.

6.9 ***No Third Party Beneficiaries***. This Agreement is intended solely for the benefit of Buyer and Seller and their respective permitted successors or assigns, and does not confer third-party beneficiary rights upon any Person.

6.10 ***Waiver of Breach***. The waiver by any party of a breach or violation of any provision of this Agreement is not a waiver of any subsequent breach of the same or any other provision hereof.

6.11 ***Interpretation***. For purposes of this Agreement, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto” and “hereunder” refer to this Agreement as a whole. This Agreement is to be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. Schedules and exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

6.12 ***Severability***. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

6.13 ***Gender and Number***. Whenever the context of this Agreement requires, the gender of all words herein includes the masculine, feminine, and neuter, and the number of all words herein includes the singular and plural.

6.14 ***Divisions and Headings***. The division of this Agreement into articles, sections and subsections and the use of captions and headings are for convenience and have no legal effect in construing the provisions of this Agreement.

6.15 ***Entire Agreement***. This Agreement, including all exhibits and schedules hereto, and the Transaction Documents, supersedes all previous contracts, and constitutes the entire agreement among the parties regarding its subject matter. No party is entitled to benefits other than those specified herein. No oral statements or prior written material not specifically incorporated herein is of any force or effect.

6.16 ***Amendment***. This Agreement may be amended, modified or supplemented only by an agreement in writing signed by each party hereto.

6.18 ***Counterparts***. This Agreement may be executed in counterparts, each of which will be an original, and all of which together will be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission will have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

The parties have executed this Agreement in multiple originals as of the date first above written.

SELLER:
_____

_____

BUYER:
BIOZONE PHARMACEUTICALS, INC.

_____
Name: Roberto Prego-Novo
Title: President

AGREED AND ACCEPTED:
BIOZONE LABORATORIES, INC.

By:_____
Name:
Title:

All certificates to be transferred must be enclosed with this stock power

The signature to this assignment must correspond with the name as written upon the face of the certificate in every particular without alteration or enlargement or any change whatsoever. The signature of the person executing this power must be guaranteed by an eligible Guarantor Institution such as a Commercial Bank, Trust Company, Securities Broker/Dealer, Credit Union, or Savings Association participating in a Medallion Program approved by the Securities Transfer Association, Inc. No other form of signature guarantee is acceptable.

STOCK POWER

For value received I/we hereby sell, assign and transfer unto

_____
(Print or Type Name)

_____
(Address of Transferee)

SS# or Tax ID _____

_____ certificate shares of **BIOZONE LABORATORIES, INC**._____
(Name of Company)

represented by certificate number(s)_____.

The undersigned does (do) hereby irrevocably constitute and appoint BIOZONE PHARMACEUTICALS, INC., AND ASSIGNS to transfer the said stock on the books of said company with full power of substitution in the premises.

Date _____

_____
(Signature of Registered Holder completing the stock power)

_____
(Print Name of Registered Holder)

_____
(Signature of Joint Registered Holder completing the stock power)

_____
(Print Name of Joint Registered Holder)

(Affix Medallion Signature Guarantee imprint in space to the right)

Exhibit 10.3

LLC MEMBERSHIP INTEREST PURCHASE AGREEMENT

BETWEEN

_____
AS SELLER

AND

BIOZONE PHARMACEUTICALS, INC.
AS BUYER

EQUACHEM LLC

June 30, 2011

LLC MEMBERSHIP INTEREST PURCHASE AGREEMENT

This LLC Membership Interest Purchase Agreement ("**Agreement**") is entered into on June 30, 2011, between _____, an individual with an address at _____ _____ ("**Seller**") and Biozone Pharmaceuticals, Inc., a Nevada corporation, with an address at 4400 Biscayne Boulevard, Miami, Florida 33137 ("**Buyer**").

A. Seller owns certain membership units in Equachem LLC (**the "LLC Interests"**).

B. Seller desires to sell the LLC Interests to Buyer, and Buyer desires to purchase the LLC Interests from Seller.

C. Equachem LLC is referenced herein as the **"Company"**.

D. The Company is managed by its managing member, _____.

Intending to be legally bound, the parties agree as follows:

1. PURCHASE OF LLC INTERESTS.

1 . 1 ***Sale of the LLC Interests***. On and subject to the terms and conditions of this Agreement, at Closing, Seller shall sell, assign, transfer and deliver the LLC Interests to Buyer, free and clear of all Encumbrances. The assignment of the LLC Interests shall be in the form set forth in Exhibit A (the **"LLC Interest Assignment"**). The purchase of the LLC Interests by Buyer is referred to herein as the "**Acquisition**".

1.2 ***Purchase Price***. The purchase price to be paid by Buyer for the LLC Interests shall be _____ shares (the "**Shares**") of the restricted common stock, par value $0.001 per share, of Buyer (the "**Purchase Price**").

The Purchase Price shall be paid by Buyer to Seller as follows:

(a) 20% of the Shares shall be delivered to the Escrow Agent, (as defined in that certain Escrow Agreement substantially in the form of Exhibit A annexed hereto), subject to the Make-Whole and Indemnification Adjustments, as defined therein, and the Opko Option (as defined below) (the "**Escrowed Shares**");

(b) The balance to be delivered by irrevocable transfer agent instructions delivered to the Buyer's transfer agent at closing. The Purchase Price shall be paid to the Seller or designee within 5 business days following closing; and

(c) The Shares shall be subject to a lockup agreement with Buyer as set forth on Exhibit B annexed hereto

2. CLOSING.

2 . 1 ***Closing***. Upon the terms and subject to the conditions hereinbefore and hereinafter set forth, the consummation of this Agreement and the Acquisition contemplated herein (the "**Closing**") shall take place on the date hereof, or on such other date as is agreed to by the parties (the "**Closing Date**") but not later than _____, 2011, unless agreed by the parties ("**Effective Time**").

2.2 ***Actions of Seller at Closing***. At or prior to Closing, Seller shall deliver to Buyer the following:

(a) Assignment. The LLC Interest Assignment signed by Seller;

(b) Opko Option from Keller and Fisher. Dan Fisher and Brian Keller shall grant an irrevocable option to Opko Health, Inc., ("**Opko**") with respect to Buyer's shares that each will receive in connection with Keller and Fisher's receipt of shares pursuant to agreements with Buyer as follows (the "**Opko Option**"), substantially in the form of Exhibit C annexed hereto, as to which Seller and Company hereby consent:

Fisher Option:	5,320,000 shares
Exercise Price	$1.00 per share if exercised within 2 months of Closing Date; Blended Price equal to the weighted average price per share determined as follows: $1.00 per share as to 4,256,000 shares and 60 day VWAP as to 1,064,000 shares on date of exercise, if exercised within 18 months following the Payment Extension date.
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).
Keller Option:	3,325,000 shares
Exercise Price	$1.00 per share
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).

(c) Debt conversion. All indebtedness of Company, BetaZone, LLC, Equalan LLC and Equachem, LLC to Seller shall be forgiven at closing, provided up to $250,000 of such indebtedness owing to Dan Fisher, on an audited basis, shall be repaid by the Buyer to Dan Fisher at closing and the balance converted into Company common stock on the basis of 1 share for each $1.00 of debt converted, which shall be adjusted upon the completion of the Company audit.

(d) Other. Seller shall have executed the Escrow Agreement, the Opko Option, the Lockup Agreement, the Intellectual Property Assignment Agreement (substantially in the Form of Exhibit D, the Make Good Escrow Agreement and such other instruments and documents as Buyer or the Company may reasonably request to effect the transactions contemplated hereby.

2.3 ***Actions of Buyer at Closing***. At Closing, Buyer shall deliver to Seller the following:

(a) Payment. The Purchase Price due pursuant to Section 1.2; and

(b) Other. Such other instruments and documents as Seller or the Company may reasonably request to effect the transactions contemplated hereby.

2.4 ***Taking of Necessary Action; Further Action***. Buyer and Seller will take all reasonable and lawful action as may be necessary or appropriate in order to effectuate the Acquisition in accordance with this Agreement as promptly as possible.

3. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller and Company, jointly and severally, hereby represent and warrant to Buyer as follows:

3 . 1 ***Powers; Consents; Absence of Conflicts with Other Agreements***. Other then as disclosed on Schedule 3.1(b), the execution, delivery, and performance by Seller of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Seller is a party, and the consummation by Seller of the transactions contemplated by this Agreement and the Transaction Documents, as applicable:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Seller with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Seller is a party or by which Seller is bound;

(c) will not violate any Law to which Seller may be subject; and

(d) will not violate any Governmental Order to which Seller may be subject.

3.2 ***Due Authorization; Binding Agreement***. Seller has the right, power, legal capacity and authority to enter into and perform this Agreement. This Agreement and all Transaction Documents are and will constitute the valid and legally binding obligations of Seller and are and will be enforceable against Seller in accordance with the respective terms hereof or thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

3 . 3 ***Litigation or Proceedings***. There are no Actions pending or, to Seller's Knowledge, threatened against Seller that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

3 . 4 ***Ownership of LLC Interests***. Seller has the sole and unrestricted right to sell and/or transfer the LLC Interests. Upon transfer of the LLC Interests from Seller to Buyer, Buyer will have good and marketable title to the LLC Interests, free and clear of any and all liens or claims.

3.5 ***No Broker's or Finder's Fees***. Seller has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

3.6 ***Receipt and Review of Company Financial Information.*** Seller acknowledges that he has received and had an opportunity to review the unaudited financial statements of the Company for the two years ended December 31, 2009 and 2010 and such financial statements have been prepared in accordance with the books and records of the Company, are consistent with all tax returns filed for the Company, and are true and correct in all material respects.

3.7 ***Advice of Counsel.*** Seller acknowledges that he has been encouraged to seek legal counsel and been given the opportunity to seek such counsel with respect to this Agreement.

3.8 ***Capitalization.***

(a) The authorized and issued membership and limited liability company interests of the Company consist solely of those amounts set forth in the Disclosure Schedule annexed hereto and no membership or limited liability interests of the Company are issued or outstanding that are not set forth on the Disclosure Schedule, and no such interests will be issued or outstanding as of the Closing Date that are not set forth on Disclosure Schedule, except for such interests issued pursuant to the exercise of outstanding Company Options listed on Disclosure Schedule. The Disclosure Schedule sets forth all holders of unvested membership or limited liability interests, and for each such owner thereof: (i) the number of unvested membership or limited liability interests, (ii) the terms of the Company's or any other party's rights to repurchase or acquire such membership or limited liability interests, (iii) the schedule on which such rights lapse and (iv) whether such repurchase rights lapse in full or in part as a result of any of the transactions contemplated by this Agreement or any other agreement or upon any other event or condition. True and complete copies of the membership or limited liability interests issued and the limited liability company agreement of the Company have been provided to Buyer. The Company holds no treasury membership or limited liability interests. All issued and outstanding membership or limited liability interests of the Company have been duly authorized and validly issued, are fully paid and nonassessable, were not issued in violation of and are not subject to any right of rescission, right of first refusal or preemptive right, and have been offered, issued, sold and delivered by the Company in compliance with all requirements of Applicable Law and all requirements set forth in applicable Contracts. There is no Liability for dividends or distributions accrued and unpaid by the Company.

(b) There are no stock appreciation rights, options, warrants, calls, rights, commitments, conversion privileges or preemptive or other rights or Contracts outstanding to purchase or otherwise acquire any shares membership or limited liability interests or any securities or debt convertible into or exchangeable for Company membership or limited liability interests or obligating the Company or to grant, extend or enter into any such option, warrant, call, right, commitment, conversion privilege or preemptive or other right or Contract. There are no voting agreements, registration rights, rights of first refusal, preemptive rights, co-sale rights or other restrictions applicable to any outstanding securities of the Company.

3.9 ***Information on the Buyer.***

Seller has been furnished with or has had access to such information and materials concerning the Buyer as have been requested by Seller. In addition, Seller may have received in writing from the Buyer such other information concerning its operations, financial condition, prospects and other matters as Seller has requested in writing (such other information is collectively the "Other Written Information") and considered all factors Seller deems material in deciding on the advisability of acquiring the Shares. Seller acknowledges it has access to the SEC filings of Buyer and has reviewed the same, including all Risk Factors contained therein.

Seller has adequate means of providing for current needs and contingencies, has no need for liquidity in the investment, and is able to bear the economic risk of an investment in the Shares offered by the Buyer of the size contemplated herein. The Seller represents that the Seller is able to bear the economic risk of the investment and at the present time could afford a complete loss of such investment. The Seller has had a full opportunity to inspect the books and records of the Buyer and to make any and all inquiries of Buyer's officers and directors regarding the Buyer and its business as the Seller has deemed appropriate.

3.10 ***Information on Seller***. The Seller, either alone or with the Seller's professional advisers who are unaffiliated with, has no equity interest in and is not compensated by the Buyer or any affiliate or selling agent of the Buyer, directly or indirectly, has sufficient knowledge and experience in financial and business matters that the Seller is capable of evaluating the merits and risks of an investment in the Shares offered by the Buyer and of making an informed investment decision with respect thereto and has the capacity to protect the Seller's own interests in connection with the Seller's proposed investment in the Shares.

3.11 ***Acquisition of Shares***. Seller will acquire its Shares as principal for its own account for investment only and not with a view toward, or for resale in connection with, the public sale or any distribution thereof.

3.12 ***Compliance with Securities Act***. Seller understands and agrees that its Shares have not been registered under the Securities Act of 1933, as amended (the "Act") or any applicable state securities laws, by reason of their issuance in a transaction that does not require registration under the Securities Exchange Act of 1933, as amended (the "Exchange Act") (based in part on the accuracy of the representations and warranties of Seller contained herein), and that such Shares must be held indefinitely unless a subsequent disposition is registered under the Act or any applicable state securities laws or is exempt from such registration. Seller acknowledges the Buyer is a "shell" corporation as defined under Rule 12b-2 under the Exchange Act and accordingly Rule 144 under the Act may not be available, if at all, for a minimum of one year following termination of Buyer ceasing to be consider to have terminated its shell status.

3.13 ***Legend***. The certificate evidencing the Shares shall bear the following or similar legend:

"THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL TO THE COMPANY, IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

And such additional legends as shall be applicable for purposes of the Escrowed Shares and the Opko Option and any lockup agreements.

3,14 ***Communication of Offer.*** The offer to acquire the Shares was directly communicated to Seller by Buyer. At no time was Seller presented with or solicited by any leaflet, newspaper or magazine article, radio or television advertisement, or any other form of general advertising or solicited or invited to attend a promotional meeting otherwise than in connection and concurrently with such communicated offer.

3.15 ***Restricted Securities***. Seller is an "accredited investor" under Regulation D promulgated under the Act ("Regulation D"). Notwithstanding anything to the contrary contained in this Agreement, Seller may transfer the Shares to its Affiliates (as defined below) provided that each such Affiliate is an "accredited investor" under Regulation D and such Affiliate agrees to be bound by the terms and conditions of this Agreement. For the purposes of this Agreement, an "Affiliate" of any Person or entity means any other Person or entity directly or indirectly controlling, controlled by or under direct or indirect common control with such Person or entity. Affiliate includes each parent or subsidiary of a party hereto. For purposes of this definition, "control" means the power to direct the management and policies of such Person or firm, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

3.16 ***No Governmental Review***. Seller understands that no United States federal or state agency or any other governmental or state agency has passed on or made recommendations or endorsement of the Shares or the suitability of the investment in the Shares nor have such authorities passed upon or endorsed the merits of the offering of the Shares.

3.17 ***Financial Statements***.

Within sixty (60) days from the Closing Date, Seller and Company shall deliver to Buyer copies of: (i) audited consolidated balance sheets of the Company as at December 31, 2010 and 2009 and the related audited consolidated statements of income and of cash flows of the Company for the years then ended, and (ii) unaudited quarterly balance sheets and consolidated statements of income and of cash flow of the Company for the most recently completed fiscal quarter and prior year fiscal quarter (including the related notes and schedules thereto, the "Financial Statements"). All of the financial and other information heretofore provided by Seller and Company to Buyer have been prepared in accordance with the books and records of the Company and are true and correct in all material respects. Each of the Financial Statements when delivered will be complete and correct in all material respects, will be prepared in accordance with GAAP (subject to normal year-end adjustments in the case of the unaudited statements) and in conformity with the practices consistently applied by the Company without modification of the accounting principles used in the preparation thereof and or will present fairly the financial position, results of operations and cash flows of the Seller as at the dates and for the periods indicated. The Financial Statements obligation required hereby may be satisfied by delivery of consolidating financial information with a consolidated Financial Statement for the Company, Equalan, LLC, BetaZone, LLC and Biozone Laboratories, Inc. Until Financial Statements shall have been delivered to Buyer in form and substance in compliance with the rules and regulations of the Securities and Exchange Commission for inclusion in a Current Report on Form 8-K, for purposes hereof the "Escrowed Shares" referred to in Paragraph 1.2 (a) shall mean 100% of the Shares.

3.18 ***Compliance with Applicable Laws***

. The Seller (and the Company) is in compliance with all applicable laws, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a material adverse affect on the Company.

4. REPRESENTATIONS AND WARRANTIES OF BUYER . As of the Closing, Buyer represents and warrants to Seller the following:

4.1 ***Powers; Consents; Absence of Conflicts with Other Agreements, Etc***. The execution, delivery, and performance by Buyer of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Buyer is a party, and the consummation of the transactions contemplated herein by Buyer:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Buyer with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Buyer is a party or by which Buyer is bound;

(c) will not violate any Law to which Buyer may be subject; and

(d) will not violate any Governmental Order to which Buyer may be subject.

4.3 ***Binding Agreement***. This Agreement and all agreements to which Buyer will become a party pursuant hereto are and will constitute the valid and legally binding obligations of Buyer, and are and will be enforceable against Buyer in accordance with the respective terms hereof and thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

4 . 4 ***Proceedings***. There are no claims, actions, proceedings or investigations pending or, to the Knowledge of Buyer, threatened, challenging the validity or propriety of the transactions contemplated by this Agreement.

4 . 5 ***No Broker's or Finder's Fees***. Buyer has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

5. RELEASE; CONFIDENTIALITY

5 . 1 ***Release by Seller***. In consideration of the agreements, terms and conditions contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Seller hereby releases and discharges, Buyer, the Company and each of their heirs, executors, members, managing members, administrators, successors, officers, employees, directors, attorneys, agents, Affiliates and assigns (collectively, the "Seller Releasees"), from any action, cause of action, suit, debt, dues, sums of money, account, reckoning, bond, bill, specialty, covenant, contract, controversy, agreement, promise, variance, trespass, damage, judgment, extent, execution, claim, and demand whatsoever, in law, admiralty or equity, which against the Seller Releasees, the Seller, the Seller's heirs, executors, administrators, successors and assigns ever had, now have or hereafter can, shall or may, have for any matter from the beginning of the world to the day of the date of this Agreement.

5 . 2 ***Confidentiality.*** Seller agrees and acknowledges that all information concerning (i) the Company and Buyer, their business and prospects, (ii) the financial performance of the Company and Buyer, (iii) the Company's and Buyer's officers, directors, employees, managing members and members and (iv) the terms and conditions of this Agreement (collectively, the "Information") are confidential and shall not be disclosed to any party, except as required by law.

5.3 ***Securities Laws***. Seller agrees that the Information will not be used for any purpose other than in connection with my evaluating a possible investment in the Buyer, and that Seller will not disclose in any manner whatsoever such Information, the fact that Seller has received such Information or that discussions or negotiations are taking place concerning the financing of the Buyer. Seller acknowledges that Seller is aware that the United States securities laws prohibit any person who has received material, non-public information concerning a company from purchasing or selling securities of such company, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

6. MISCELLANEOUS

6.1 ***Definitions***. In this Agreement, the following terms have the following meanings:

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

"**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agents**" means, with respect to any Person, any and all directors, managers, officers, employees, consultants, financial advisors, bankers, attorneys, accountants and other agents of such Person.

"**Business Day**" means any day except Saturday, Sunday or any other day on which commercial banks located in New York City are authorized or required by Law to be closed for business.

"**Buyer's Knowledge**" or "**Knowledge of Buyer**" or any similar phrase means all facts and circumstances known by Buyer, without a duty of inquiry.

"**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.

"**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.

"**Governmental Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

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

"**Person**" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

"**Seller's Knowledge**" or "**Knowledge of Seller**" or any similar phrase means all facts and circumstances known by Seller, without a duty of inquiry.

"**Transaction Documents**" means this Agreement and each other agreement entered into pursuant to this Agreement.

6.2 ***Additional Assurances***. From time to time after Closing, either party shall execute and deliver such other instruments and take such other actions as is reasonably requested to give effect to the transactions contemplated by this Agreement.

6.3 ***Cost of Transaction***. Whether or not the transactions contemplated hereby are consummated, each party shall bear its own expenses in connection with this Agreement.

6.4 ***Choice of Law; Venue***. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to principles of conflicts of law. BUYER AND SELLER WAIVE ANY RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREIN, INCLUDING CLAIMS BASED ON CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER COMMON LAW OR STATUTORY BASES. Each party hereby submits to the exclusive jurisdiction of the state and federal courts located in the County of New York, State of New York. If the jury waiver set forth in this Section is not enforceable, then any dispute, controversy or claim arising out of or relating to this Agreement or any of the transactions contemplated herein will be finally settled by binding arbitration in New York, New York in accordance with the then-current Commercial Arbitration Rules of the American Arbitration Association by one arbitrator appointed in accordance with said rules. The arbitrator shall apply New York law to the resolution of any dispute, without reference to rules of conflicts of law or rules of statutory arbitration. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator.

6.5 ***Waiver of Jury Trial***. EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHTS IT MAY HAVE TO DEMAND THAT ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATED TO THIS AGREEMENT BE TRIED BY JURY. EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS RIGHT TO DEMAND TRIAL BY JURY.

6.6 ***Enforcement of Agreement***. Irreparable damage would occur if any of the provisions of this Agreement was not performed in accordance with its terms or was breached. The parties are entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms, in addition to any other remedy to which they are entitled at law or in equity.

6.7 ***Survival***. The representations, warranties and covenants of the parties shall survive Closing and shall not be affected or deemed waived by reason of any investigation made by or on behalf of any party (including by any of its representatives) or by reason of the fact that any party or any of its representatives knew or should have known that any such representation or warranty is, was or might be inaccurate.

6.8 ***Benefit/Assignment***. This Agreement inures to the benefit of and is binding upon the parties hereto and their respective legal representatives, successors, and assigns. No party may directly or indirectly, including by assignment, operation of law or change of control, transfer or assign this Agreement without the prior written consent of the other parties; provide that, following Closing, Buyer may do so without the consent of any other party.

6.9 ***No Third Party Beneficiaries***. This Agreement is intended solely for the benefit of Buyer and Seller and their respective permitted successors or assigns, and does not confer third-party beneficiary rights upon any Person.

6.10 ***Waiver of Breach***. The waiver by any party of a breach or violation of any provision of this Agreement is not a waiver of any subsequent breach of the same or any other provision hereof.

6.11 ***Interpretation***. For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. This Agreement is to be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. Schedules and exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

6.12 ***Severability***. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

6.13 ***Gender and Number***. Whenever the context of this Agreement requires, the gender of all words herein includes the masculine, feminine, and neuter, and the number of all words herein includes the singular and plural.

6.14 ***Divisions and Headings***. The division of this Agreement into articles, sections and subsections and the use of captions and headings are for convenience and have no legal effect in construing the provisions of this Agreement.

6.15 ***Entire Agreement***. This Agreement, including all exhibits and schedules hereto, and the Transaction Documents, supersedes all previous contracts, and constitutes the entire agreement among the parties regarding its subject matter. No party is entitled to benefits other than those specified herein. No oral statements or prior written material not specifically incorporated herein is of any force or effect.

6.16 ***Amendment***. This Agreement may be amended, modified or supplemented only by an agreement in writing signed by each party hereto.

6.18 ***Counterparts***. This Agreement may be executed in counterparts, each of which will be an original, and all of which together will be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission will have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

The parties have executed this Agreement in multiple originals as of the date first above written.

SELLER:
_____

_____

BUYER:
BIOZONE PHARMACEUTICALS, INC.

_____
Name: Roberto Prego-Novo
Title: President

AGREED AND ACCEPTED:
EQUACHEM LLC
by its managing member, _____

By:_____
Name:
Title:

ASSIGNMENT OF MEMBERSHIP INTEREST

THIS ASSIGNMENT OF MEMBERSHIP INTEREST (this "Assignment") dated as of _____, 2011 is made by and between _____ ("Assignor") and Biozone Pharmaceuticals, Inc. ("Assignee").

RECITALS

A. Assignor is the holder of a _____ membership interest (the "Membership Interest") in Equachem LLC, a _____ limited liability company ("Equachem"); and

B. Assignor desires to transfer and assign to Assignee the Membership Interest pursuant to the terms of that certain LLC Membership Interest Purchase Agreement dated the date hereof between Assignor and Assignee (the "Purchase Agreement"); and

C. Assignee desires to accept the assignment of the Membership Interest and to accept and assume the terms and conditions of the Operating Agreement of Equachem, as amended or restated (the "Operating Agreement") with respect to the Membership Interest.

In consideration of the premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Assignment. Subject to the terms and conditions this Assignment and the Purchase Agreement, Assignor hereby transfers and assigns to Assignee the Membership Interest.

2. Admission as Substituted Member. As of the date hereof, and subject to the terms and conditions of this Assignment, Assignee shall become a substituted member in Equachem with respect to the Membership Interest in compliance with the terms of the Operating Agreement.

3. Assumption. Assignee agrees to accept, adopt and be bound by the terms, provisions and conditions of the Operating Agreement.

4. Representations by Assignor. Assignor does hereby represent and warrant to Assignee that: (i) Assignor is the legal and beneficial owner and holder of the Membership Interest and (ii) the Membership Interest is not subject to any lien or assessment by any of Assignor's creditors or by any other person or entity.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of each of the parties hereto and their respective heirs, legal representatives, successors and assigns.

6. General Provisions.

(a) Entire Agreement. This Assignment supersedes any prior or contemporaneous understandings or agreements between the parties respecting the subject matter hereof and constitutes the entire understanding and agreement between the parties with respect to the assignment of the Membership Interest.

(b) Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of New York.

(c) Further Assurances. The parties hereto covenant and agree that they will execute such further instruments and documents as may be necessary or convenient to effectuate and carry out the transaction contemplated by this Assignment.

(d) Counterpart Execution. This Assignment may be executed in any number of counterparts, all of which together shall for all purposes constitute one agreement, binding on all the parties hereto, notwithstanding that all the parties hereto have not signed the same counterpart.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment effective as of the day and year first above written.

ASSIGNOR:

_____

_____

ASSIGNEE:
BIOZONE PHARMACEUTICALS, INC.

_____
Name: Roberto Prego-Novo
Title: President

AGREED AND ACCEPTED:
EQUACHEM LLC
by its managing member, _____

By:_____
Name:
Title:

Exhibit 10.4

LLC MEMBERSHIP INTEREST PURCHASE AGREEMENT

BETWEEN

_____
AS SELLER

AND

BIOZONE PHARMACEUTICALS, INC.
AS BUYER

BETAZONE LLC

June 30, 2011

LLC MEMBERSHIP INTEREST PURCHASE AGREEMENT

This LLC Membership Interest Purchase Agreement ("**Agreement**") is entered into on June 30, 2011, between _____, an individual with an address at _____ _____ ("**Seller**") and Biozone Pharmaceuticals, Inc., a Nevada corporation, with an address at 4400 Biscayne Boulevard, Miami, Florida 33137 ("**Buyer**").

A. Seller owns certain membership units in BetaZone LLC (**the "LLC Interests"**).

B. Seller desires to sell the LLC Interests to Buyer, and Buyer desires to purchase the LLC Interests from Seller.

C. BetaZone LLC is referenced herein as the **"Company"**.

D. The Company is managed by its managing member, _____.

Intending to be legally bound, the parties agree as follows:

1. PURCHASE OF LLC INTERESTS.

1 . 1 ***Sale of the LLC Interests***. On and subject to the terms and conditions of this Agreement, at Closing, Seller shall sell, assign, transfer and deliver the LLC Interests to Buyer, free and clear of all Encumbrances. The assignment of the LLC Interests shall be in the form set forth in Exhibit A (the **"LLC Interest Assignment"**). The purchase of the LLC Interests by Buyer is referred to herein as the "**Acquisition**".

1.2 ***Purchase Price***. The purchase price to be paid by Buyer for the LLC Interests shall be _____ shares (the "**Shares**") of the restricted common stock, par value $0.001 per share, of Buyer (the "**Purchase Price**"). The Purchase Price shall be paid by Buyer to Seller as follows:

(a) 20% of the Shares shall be delivered to the Escrow Agent, (as defined in that certain Escrow Agreement substantially in the form of Exhibit A annexed hereto), subject to the Make-Whole and Indemnification Adjustments, as defined therein, and the Opko Option (as defined below) (the "**Escrowed Shares**");

(b) The balance to be delivered by irrevocable transfer agent instructions delivered to the Buyer's transfer agent at closing. The Purchase Price shall be paid to the Seller or designee within 5 business days following closing; and

(c) The Shares shall be subject to a lockup agreement with Buyer as set forth on Exhibit B annexed hereto

2. CLOSING.

2 . 1 ***Closing***. Upon the terms and subject to the conditions hereinbefore and hereinafter set forth, the consummation of this Agreement and the Acquisition contemplated herein (the "**Closing**") shall take place on the date hereof, or on such other date as is agreed to by the parties (the "**Closing Date**") but not later than _____, 2011, unless agreed by the parties ("**Effective Time**").

2.2 ***Actions of Seller at Closing***. At or prior to Closing, Seller shall deliver to Buyer the following:

(a) Assignment. The LLC Interest Assignment signed by Seller;

(b) Opko Option from Keller and Fisher. Dan Fisher and Brian Keller shall grant an irrevocable option to Opko Health, Inc., ("**Opko**") with respect to Buyer's shares that each will receive in connection with Keller and Fisher's receipt of shares pursuant to agreements with Buyer as follows (the "**Opko Option**"), substantially in the form of Exhibit C annexed hereto, as to which Seller and Company hereby consent:

Fisher Option:	5,320,000 shares
Exercise Price	$1.00 per share if exercised within 2 months of Closing Date; Blended Price equal to the weighted average price per share determined as follows: $1.00 per share as to 4,256,000 shares and 60 day VWAP as to 1,064,000 shares on date of exercise, if exercised within 18 months following the Payment Extension date.
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).
Keller Option:	3,325,000 shares
Exercise Price	$1.00 per share
Term	2 months following Closing Date; Extended to 20 months following the Closing Date upon payment of $100,000.
Lockup	12 months increasing to 18 months on exercise of option on shares (with leakout between 12 and 18 months).

(c) Debt conversion. All indebtedness of Company, Equachem, LLC, Equalan LLC and Biozone Laboratories, Inc. to Seller shall be forgiven at closing, provided $250,000 of such indebtedness owing to Dan Fisher, on an audited basis, shall be repaid by the Buyer to Dan Fisher at closing and the balance converted into Company common stock on the basis of 1 share for each $1.00 of debt converted, which shall be adjusted upon the completion of the Company audit.

(d) Other. Seller shall executed the Escrow Agreement, the Opko Option, the Lockup Agreement, the Intellectual Property Assignment Agreement (substantially in the Form of Exhibit D), the Make Good Escrow Agreement and such other instruments and documents as Buyer or the Company may reasonably request to effect the transactions contemplated hereby.

2.3 ***Actions of Buyer at Closing***. At Closing, Buyer shall deliver to Seller the following:

(a) Payment. The Purchase Price due pursuant to Section 1.2; and

(b) Other. Such other instruments and documents as Seller or the Company may reasonably request to effect the transactions contemplated hereby.

2.4 ***Taking of Necessary Action; Further Action***. Buyer and Seller will take all reasonable and lawful action as may be necessary or appropriate in order to effectuate the Acquisition in accordance with this Agreement as promptly as possible.

3. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller and Company, jointly and severally, hereby represent and warrant to Buyer as follows:

3 . 1 ***Powers; Consents; Absence of Conflicts with Other Agreements***. Other then as disclosed on Schedule 3.1(b), the execution, delivery, and performance by Seller of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Seller is a party, and the consummation by Seller of the transactions contemplated by this Agreement and the Transaction Documents, as applicable:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Seller with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Seller is a party or by which Seller is bound;

(c) will not violate any Law to which Seller may be subject; and

(d) will not violate any Governmental Order to which Seller may be subject.

3.2 ***Due Authorization; Binding Agreement***. Seller has the right, power, legal capacity and authority to enter into and perform this Agreement. This Agreement and all Transaction Documents are and will constitute the valid and legally binding obligations of Seller and are and will be enforceable against Seller in accordance with the respective terms hereof or thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

3 . 3 ***Litigation or Proceedings***. There are no Actions pending or, to Seller's Knowledge, threatened against Seller that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

3 . 4 ***Ownership of LLC Interests***. Seller has the sole and unrestricted right to sell and/or transfer the LLC Interests. Upon transfer of the LLC Interests from Seller to Buyer, Buyer will have good and marketable title to the LLC Interests, free and clear of any and all liens or claims.

3 . 5 ***No Broker's or Finder's Fees*** . Seller has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

3.6 ***Receipt and Review of Company Financial Information.*** Seller acknowledges that he has received and had an opportunity to review the unaudited financial statements of the Company for the two years ended December 31, 2009 and 2010 and such financial statements have been prepared in accordance with the books and records of the Company, are consistent with all tax returns filed for the Company, and are true and correct in all material respects.

3.7 ***Advice of Counsel.*** Seller acknowledges that he has been encouraged to seek legal counsel and been given the opportunity to seek such counsel with respect to this Agreement.

3.8 ***Capitalization.***

(a) The authorized and issued membership and limited liability company interests of the Company consist solely of those amounts set forth in the Disclosure Schedule annexed hereto and no membership or limited liability interests of the Company are issued or outstanding that are not set forth on the Disclosure Schedule, and no such interests will be issued or outstanding as of the Closing Date that are not set forth on Disclosure Schedule, except for such interests issued pursuant to the exercise of outstanding Company Options listed on Disclosure Schedule. The Disclosure Schedule sets forth all holders of unvested membership or limited liability interests, and for each such owner thereof: (i) the number of unvested membership or limited liability interests, (ii) the terms of the Company's or any other party's rights to repurchase or acquire such membership or limited liability interests, (iii) the schedule on which such rights lapse and (iv) whether such repurchase rights lapse in full or in part as a result of any of the transactions contemplated by this Agreement or any other agreement or upon any other event or condition. True and complete copies of the membership or limited liability interests issued and the limited liability company agreement of the Company have been provided to Buyer. The Company holds no treasury membership or limited liability interests. All issued and outstanding membership or limited liability interests of the Company have been duly authorized and validly issued, are fully paid and nonassessable, were not issued in violation of and are not subject to any right of rescission, right of first refusal or preemptive right, and have been offered, issued, sold and delivered by the Company in compliance with all requirements of Applicable Law and all requirements set forth in applicable Contracts. There is no Liability for dividends or distributions accrued and unpaid by the Company.

(b) There are no stock appreciation rights, options, warrants, calls, rights, commitments, conversion privileges or preemptive or other rights or Contracts outstanding to purchase or otherwise acquire any shares membership or limited liability interests or any securities or debt convertible into or exchangeable for Company membership or limited liability interests or obligating the Company or to grant, extend or enter into any such option, warrant, call, right, commitment, conversion privilege or preemptive or other right or Contract. There are no voting agreements, registration rights, rights of first refusal, preemptive rights, co-sale rights or other restrictions applicable to any outstanding securities of the Company.

3.9 ***Information on the Buyer.***

Seller has been furnished with or has had access to such information and materials concerning the Buyer as have been requested by Seller. In addition, Seller may have received in writing from the Buyer such other information concerning its operations, financial condition, prospects and other matters as Seller has requested in writing (such other information is collectively the "Other Written Information") and considered all factors Seller deems material in deciding on the advisability of acquiring the Shares. Seller acknowledges it has access to the SEC filings of Buyer and has reviewed the same, including all Risk Factors contained therein.

Seller has adequate means of providing for current needs and contingencies, has no need for liquidity in the investment, and is able to bear the economic risk of an investment in the Shares offered by the Buyer of the size contemplated herein. The Seller represents that the Seller is able to bear the economic risk of the investment and at the present time could afford a complete loss of such investment. The Seller has had a full opportunity to inspect the books and records of the Buyer and to make any and all inquiries of Buyer's officers and directors regarding the Buyer and its business as the Seller has deemed appropriate.

3.10 ***Information on Seller***. The Seller, either alone or with the Seller's professional advisers who are unaffiliated with, has no equity interest in and is not compensated by the Buyer or any affiliate or selling agent of the Buyer, directly or indirectly, has sufficient knowledge and experience in financial and business matters that the Seller is capable of evaluating the merits and risks of an investment in the Shares offered by the Buyer and of making an informed investment decision with respect thereto and has the capacity to protect the Seller's own interests in connection with the Seller's proposed investment in the Shares.

3.11 ***Acquisition of Shares***. Seller will acquire its Shares as principal for its own account for investment only and not with a view toward, or for resale in connection with, the public sale or any distribution thereof.

3.12 ***Compliance with Securities Act***. Seller understands and agrees that its Shares have not been registered under the Securities Act of 1933, as amended (the "Act") or any applicable state securities laws, by reason of their issuance in a transaction that does not require registration under the Securities Exchange Act of 1933, as amended (the "Exchange Act") (based in part on the accuracy of the representations and warranties of Seller contained herein), and that such Shares must be held indefinitely unless a subsequent disposition is registered under the Act or any applicable state securities laws or is exempt from such registration. Seller acknowledges the Buyer is a "shell" corporation as defined under Rule 12b-2 under the Exchange Act and accordingly Rule 144 under the Act may not be available, if at all, for a minimum of one year following termination of Buyer ceasing to be consider to have terminated its shell status.

3.13 ***Legend***. The certificate evidencing the Shares shall bear the following or similar legend:

"THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL TO THE COMPANY, IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

And such additional legends as shall be applicable for purposes of the Escrowed Shares and the Opko Option and any lockup agreements.

3,14 ***Communication of Offer.*** The offer to acquire the Shares was directly communicated to Seller by Buyer. At no time was Seller presented with or solicited by any leaflet, newspaper or magazine article, radio or television advertisement, or any other form of general advertising or solicited or invited to attend a promotional meeting otherwise than in connection and concurrently with such communicated offer.

3.15 ***Restricted Securities***. Seller is an "accredited investor" under Regulation D promulgated under the Act ("Regulation D"). Notwithstanding anything to the contrary contained in this Agreement, Seller may transfer the Shares to its Affiliates (as defined below) provided that each such Affiliate is an "accredited investor" under Regulation D and such Affiliate agrees to be bound by the terms and conditions of this Agreement. For the purposes of this Agreement, an "Affiliate" of any Person or entity means any other Person or entity directly or indirectly controlling, controlled by or under direct or indirect common control with such Person or entity. Affiliate includes each parent or subsidiary of a party hereto. For purposes of this definition, "control" means the power to direct the management and policies of such Person or firm, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

3.16 ***No Governmental Review***. Seller understands that no United States federal or state agency or any other governmental or state agency has passed on or made recommendations or endorsement of the Shares or the suitability of the investment in the Shares nor have such authorities passed upon or endorsed the merits of the offering of the Shares.

3.17 ***Financial Statements***.

Within sixty (60) days from the Closing Date, Seller and Company shall deliver to Buyer copies of: (i) audited consolidated balance sheets of the Company as at December 31, 2010 and 2009 and the related audited consolidated statements of income and of cash flows of the Company for the years then ended, and (ii) unaudited quarterly balance sheets and consolidated statements of income and of cash flow of the Company for the most recently completed fiscal quarter and prior year fiscal quarter (including the related notes and schedules thereto, the "Financial Statements"). All of the financial and other information heretofore provided by Seller and Company to Buyer have been prepared in accordance with the books and records of the Company and are true and correct in all material respects. Each of the Financial Statements when delivered will be complete and correct in all material respects, will be prepared in accordance with GAAP (subject to normal year-end adjustments in the case of the unaudited statements) and in conformity with the practices consistently applied by the Company without modification of the accounting principles used in the preparation thereof and or will present fairly the financial position, results of operations and cash flows of the Seller as at the dates and for the periods indicated. The Financial Statements obligation required hereby may be satisfied by delivery of consolidating financial information with a consolidated Financial Statement for the Company, Equachem, LLC, Equalan LLC and Biozone Laboratories, Inc. Until Financial Statements shall have been delivered to Buyer in form and substance in compliance with the rules and regulations of the Securities and Exchange Commission for inclusion in a Current Report on Form 8-K, for purposes hereof the "Escrowed Shares" referred to in Paragraph 1.2 (a) shall mean 100% of the Shares.

3.18 **Compliance with Applicable Laws.** The Seller (and the Company) is in compliance with all applicable laws, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a material adverse affect on the Company.

4. REPRESENTATIONS AND WARRANTIES OF BUYER . As of the Closing, Buyer represents and warrants to Seller the following:

4.1 ***Powers; Consents; Absence of Conflicts with Other Agreements, Etc***. The execution, delivery, and performance by Buyer of this Agreement and all other agreements referenced herein, or ancillary hereto, to which Buyer is a party, and the consummation of the transactions contemplated herein by Buyer:

(a) do not require any approval or consent to be obtained by any party other than the Company or from, or filing required to be made by Buyer with, any Governmental Agency bearing on the validity of this Agreement which is required by Law;

(b) will not conflict with, result in any breach or contravention of, or the creation of any Encumbrance under, any indenture, agreement, lease, instrument or understanding to which Buyer is a party or by which Buyer is bound;

(c) will not violate any Law to which Buyer may be subject; and

(d) will not violate any Governmental Order to which Buyer may be subject.

4.3 ***Binding Agreement***. This Agreement and all agreements to which Buyer will become a party pursuant hereto are and will constitute the valid and legally binding obligations of Buyer, and are and will be enforceable against Buyer in accordance with the respective terms hereof and thereof, except as limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditor's rights generally from time to time in effect.

4 . 4 ***Proceedings***. There are no claims, actions, proceedings or investigations pending or, to the Knowledge of Buyer, threatened, challenging the validity or propriety of the transactions contemplated by this Agreement.

4 . 5 ***No Broker's or Finder's Fees***. Buyer has not engaged or is liable for the payment of any fee to any finder, broker or similar Person in connection with the transactions described in this Agreement.

5. RELEASE; CONFIDENTIALITY

5 . 1 ***Release by Seller***. In consideration of the agreements, terms and conditions contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Seller hereby releases and discharges, Buyer, the Company and each of their heirs, executors, members, managing members, administrators, successors, officers, employees, directors, attorneys, agents, Affiliates and assigns (collectively, the "Seller Releasees"), from any action, cause of action, suit, debt, dues, sums of money, account, reckoning, bond, bill, specialty, covenant, contract, controversy, agreement, promise, variance, trespass, damage, judgment, extent, execution, claim, and demand whatsoever, in law, admiralty or equity, which against the Seller Releasees, the Seller, the Seller's heirs, executors, administrators, successors and assigns ever had, now have or hereafter can, shall or may, have for any matter from the beginning of the world to the day of the date of this Agreement.

5 . 2 ***Confidentiality.*** Seller agrees and acknowledges that all information concerning (i) the Company and Buyer, their business and prospects, (ii) the financial performance of the Company and Buyer, (iii) the Company's and Buyer's officers, directors, employees, managing members and members and (iv) the terms and conditions of this Agreement (collectively, the "Information") are confidential and shall not be disclosed to any party, except as required by law.

5.3 ***Securities Laws***. Seller agrees that the Information will not be used for any purpose other than in connection with my evaluating a possible investment in the Buyer, and that Seller will not disclose in any manner whatsoever such Information, the fact that Seller has received such Information or that discussions or negotiations are taking place concerning the financing of the Buyer. Seller acknowledges that Seller is aware that the United States securities laws prohibit any person who has received material, non-public information concerning a company from purchasing or selling securities of such company, or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

6. MISCELLANEOUS

6.1 ***Definitions***. In this Agreement, the following terms have the following meanings:

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

"**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agents**" means, with respect to any Person, any and all directors, managers, officers, employees, consultants, financial advisors, bankers, attorneys, accountants and other agents of such Person.

"**Business Day**" means any day except Saturday, Sunday or any other day on which commercial banks located in New York City are authorized or required by Law to be closed for business.

"**Buyer's Knowledge**" or "**Knowledge of Buyer**" or any similar phrase means all facts and circumstances known by Buyer, without a duty of inquiry.

"**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.

"**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.

"**Governmental Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

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

"**Person**" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

"**Seller's Knowledge**" or "**Knowledge of Seller**" or any similar phrase means all facts and circumstances known by Seller, without a duty of inquiry.

"**Transaction Documents**" means this Agreement and each other agreement entered into pursuant to this Agreement.

6.2 ***Additional Assurances***. From time to time after Closing, either party shall execute and deliver such other instruments and take such other actions as is reasonably requested to give effect to the transactions contemplated by this Agreement.

6.3 ***Cost of Transaction***. Whether or not the transactions contemplated hereby are consummated, each party shall bear its own expenses in connection with this Agreement.

6.4 ***Choice of Law; Venue***. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to principles of conflicts of law. BUYER AND SELLER WAIVE ANY RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREIN, INCLUDING CLAIMS BASED ON CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER COMMON LAW OR STATUTORY BASES. Each party hereby submits to the exclusive jurisdiction of the state and federal courts located in the County of New York, State of New York. If the jury waiver set forth in this Section is not enforceable, then any dispute, controversy or claim arising out of or relating to this Agreement or any of the transactions contemplated herein will be finally settled by binding arbitration in New York, New York in accordance with the then-current Commercial Arbitration Rules of the American Arbitration Association by one arbitrator appointed in accordance with said rules. The arbitrator shall apply New York law to the resolution of any dispute, without reference to rules of conflicts of law or rules of statutory arbitration. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, the parties may apply to any court of competent jurisdiction for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator.

6.5 ***Waiver of Jury Trial***. EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHTS IT MAY HAVE TO DEMAND THAT ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATED TO THIS AGREEMENT BE TRIED BY JURY. EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS RIGHT TO DEMAND TRIAL BY JURY.

6.6 ***Enforcement of Agreement***. Irreparable damage would occur if any of the provisions of this Agreement was not performed in accordance with its terms or was breached. The parties are entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms, in addition to any other remedy to which they are entitled at law or in equity.

6.7 ***Survival***. The representations, warranties and covenants of the parties shall survive Closing and shall not be affected or deemed waived by reason of any investigation made by or on behalf of any party (including by any of its representatives) or by reason of the fact that any party or any of its representatives knew or should have known that any such representation or warranty is, was or might be inaccurate.

6.8 ***Benefit/Assignment***. This Agreement inures to the benefit of and is binding upon the parties hereto and their respective legal representatives, successors, and assigns. No party may directly or indirectly, including by assignment, operation of law or change of control, transfer or assign this Agreement without the prior written consent of the other parties; provide that, following Closing, Buyer may do so without the consent of any other party.

6.9 ***No Third Party Beneficiaries***. This Agreement is intended solely for the benefit of Buyer and Seller and their respective permitted successors or assigns, and does not confer third-party beneficiary rights upon any Person.

6.10 ***Waiver of Breach***. The waiver by any party of a breach or violation of any provision of this Agreement is not a waiver of any subsequent breach of the same or any other provision hereof.

6.11 ***Interpretation***. For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. This Agreement is to be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. Schedules and exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

6.12 ***Severability***. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

6.13 ***Gender and Number***. Whenever the context of this Agreement requires, the gender of all words herein includes the masculine, feminine, and neuter, and the number of all words herein includes the singular and plural.

6.14 ***Divisions and Headings***. The division of this Agreement into articles, sections and subsections and the use of captions and headings are for convenience and have no legal effect in construing the provisions of this Agreement.

6.15 ***Entire Agreement***. This Agreement, including all exhibits and schedules hereto, and the Transaction Documents, supersedes all previous contracts, and constitutes the entire agreement among the parties regarding its subject matter. No party is entitled to benefits other than those specified herein. No oral statements or prior written material not specifically incorporated herein is of any force or effect.

6.16 ***Amendment***. This Agreement may be amended, modified or supplemented only by an agreement in writing signed by each party hereto.

6.18 ***Counterparts***. This Agreement may be executed in counterparts, each of which will be an original, and all of which together will be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission will have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

The parties have executed this Agreement in multiple originals as of the date first above written.

SELLER:

_____

_____

BUYER:
BIOZONE PHARMACEUTICALS, INC.

_____
Name: Roberto Prego-Novo
Title: President

AGREED AND ACCEPTED:
BETAZONE LLC
by its managing member, Camilo Rey

By:_____
Name:
Title:

ASSIGNMENT OF MEMBERSHIP INTEREST

THIS ASSIGNMENT OF MEMBERSHIP INTEREST (this "Assignment") dated as of _____, 2011 is made by and between _____ ("Assignor") and Biozone Pharmaceuticals, Inc. ("Assignee").

RECITALS

A. Assignor is the holder of a _____ membership interest (the "Membership Interest") in BetaZone LLC, a _____ limited liability company ("BetaZone"); and

B. Assignor desires to transfer and assign to Assignee the Membership Interest pursuant to the terms of that certain LLC Membership Interest Purchase Agreement dated the date hereof between Assignor and Assignee (the “Purchase Agreement”); and

C. Assignee desires to accept the assignment of the Membership Interest and to accept and assume the terms and conditions of the Operating Agreement of BetaZone, as amended or restated (the "Operating Agreement") with respect to the Membership Interest.

In consideration of the premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Assignment. Subject to the terms and conditions this Assignment and the Purchase Agreement, Assignor hereby transfers and assigns to Assignee the Membership Interest.

2. Admission as Substituted Member. As of the date hereof, and subject to the terms and conditions of this Assignment, Assignee shall become a substituted member in BetaZone with respect to the Membership Interest in compliance with the terms of the Operating Agreement.

3. Assumption. Assignee agrees to accept, adopt and be bound by the terms, provisions and conditions of the Operating Agreement.

4. Representations by Assignor. Assignor does hereby represent and warrant to Assignee that: (i) Assignor is the legal and beneficial owner and holder of the Membership Interest and (ii) the Membership Interest is not subject to any lien or assessment by any of Assignor's creditors or by any other person or entity.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of each of the parties hereto and their respective heirs, legal representatives, successors and assigns.

6. General Provisions.

(a) Entire Agreement. This Assignment supersedes any prior or contemporaneous understandings or agreements between the parties respecting the subject matter hereof and constitutes the entire understanding and agreement between the parties with respect to the assignment of the Membership Interest.

(b) Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of New York.

(c) Further Assurances. The parties hereto covenant and agree that they will execute such further instruments and documents as may be necessary or convenient to effectuate and carry out the transaction contemplated by this Assignment.

(d) Counterpart Execution. This Assignment may be executed in any number of counterparts, all of which together shall for all purposes constitute one agreement, binding on all the parties hereto, notwithstanding that all the parties hereto have not signed the same counterpart.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment effective as of the day and year first above written.

ASSIGNOR:
_____

_____

ASSIGNEE:
BIOZONE PHARMACEUTICALS, INC.

_____
Name: Roberto Prego-Novo
Title: President

AGREED AND ACCEPTED:
BETAZONE LLC
by its managing member, _____

By:_____
Name:
Title:

_____, individually

_____

_____, individually

_____

Exhibit 10.5

LOCK-UP AGREEMENT

_____, 2011

Ladies and Gentlemen:

The undersigned is, or is anticipated to be, a beneficial owner of shares of capital stock, or securities convertible into or exercisable or exchangeable for the capital stock (each, a "Company Security") of Biozone Pharmaceuticals, Inc., a Nevada corporation (the "Company"). The undersigned understands that the Company is acquiring certain businesses (the "Target Companies") in consideration for an aggregate purchase price of 21,000,000 shares (the "Shares") of the Company's common stock (the "Purchase") from the undersigned.and other owners of the Target Companies. The undersigned understands that the Company will proceed with the Purchase in reliance on this Letter Agreement to be signed by each of the owners of the Target Companies.

1. In recognition of the benefit that the Purchase will confer upon the undersigned, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees, for the benefit of the Company, that, during the period beginning on the date hereof (the "Distribution Date") and ending eighteen (18) months thereafter (the "Lockup Period"), the undersigned will not, directly or indirectly, (i) offer, sell, offer to sell, contract to sell, hedge, pledge, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or sell (or announce any offer, sale, offer of sale, contract of sale, hedge, pledge, sale of any option or contract to purchase, purchase of any option or contract of sale, grant of any option, right or warrant to purchase or other sale or disposition), or otherwise transfer or dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future), any Company Securities, beneficially owned, within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), by the undersigned on the date hereof or hereafter acquired or (ii) enter into any swap or other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of any Company Security, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of any Company Security (each of the foregoing, a "Prohibited Sale").

2. Notwithstanding the foregoing, the undersigned (and any transferee of the undersigned) may transfer any shares of a Company Security (i) as a bona fide gift or gifts, provided that prior to such transfer the donee or donees thereof agree in writing to be bound by the restrictions set forth herein, (ii) to any trust, partnership, corporation or other entity formed for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, provided that prior to such transfer a duly authorized officer, representative or trustee of such transferee agrees in writing to be bound by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, (iii) to non-profit organizations qualified as charitable organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (iv) if

such transfer occurs by operation of law, such as rules of descent and distribution, statutes governing the effects of a merger or a qualified domestic order, provided that prior to such transfer the transferee executes an agreement stating that the transferee is receiving and holding any Company Security subject to the provisions of this agreement. For purposes hereof, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin. In addition, commencing on the twelve (12) months anniversary of the date of this letter Agreement, the undersigned may sell up to ten (10%) percent of the shares issued to the undersigned in connection with the Target Companies in each calendar month, on a non-cumulative basis.

3. This Letter Agreement shall be governed by and construed in accordance with the laws of the New York.

4. This Letter Agreement will become a binding agreement among the undersigned as of the date hereof. In the event that no closing of the Asset Purchase occurs, this Letter Agreement shall be null and void. This Letter Agreement (and the agreements reflected herein) may be terminated by the mutual agreement of the Company and the undersigned, and if not sooner terminated, will terminate upon the expiration date of the Lockup Period. This Letter Agreement may be duly executed by facsimile and in any number of counterparts, each of which shall be deemed an original, and all of which together shall be deemed to constitute one and the same instrument. Signature pages from separate identical counterparts may be combined with the same effect as if the parties signing such signature page had signed the same counterpart. This Letter Agreement may be modified or waived only by a separate writing signed by each of the parties hereto expressly so modifying or waiving such agreement.

Very truly yours,

_____

Address: _____
Number of shares of Common Stock owned: _____
Certificate Numbers: _____

Accepted and Agreed to:

Biozone Pharmaceuticals, Inc.

By:_____
Name: Roberto Prego-Novo
Title: President

Exhibit 10.6

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT (the "Agreement") is made and entered into, effective as of June 30, 2011 (the "Effective Date"), by and between **Brian Keller,** an individual with an address at 5058 Nortonville Way, Antioch, CA 94531 (the "Optionor"), and **Opko Health, Inc.**, with an address at 4400 Biscayne Boulevard, Miami Florida 33137 (the "Optionee").

RECITALS:

WHEREAS, Optionor is the owner of 6,650,000 shares (the "Optionor Shares") of the common stock, par value $0.001 per share (the "Common Stock"), of Biozone Pharmaceuticals, Inc. (the "Company").

WHEREAS, Optionor desires to grant and issue to Optionee, a 2 month option, subject to extension (the "Option") to acquire 3,325,000 shares of Company Common Stock (the "Option Shares"), with a right to extend such Option for an additional period of 18 months (the "Extension Period") upon payment of $100,000.00 on or prior to the initial expiration date of the Option (the "Extension Payment").

AGREEMENTS:

NOW, THEREFORE, FOR VALUABLE CONSIDERATION, receipt which is hereby acknowledged, Optionor hereby issues and grants to Optionee the following option:

Section 1. Sale of Option. Subject to the terms and conditions set forth below, the Optionor hereby grants to Optionee, a 2 month option to purchase the Option Shares at a per share purchase price from Optionor of $1.00 per share (the "Initial Exercise Price").

Section 2. The Option is exercisable at any time and from time to time during its term and the Extension Period, in whole or in part. This Option is assignable in the discretion of the Optionee.

Section 3. Manner of Exercise of Option. Optionee may exercise the Option only by delivering to the Optionor (a) a written notice of exercise specifying the number of shares with respect to which the Option is to be exercised and the address to which the certificate representing such shares is to be mailed, (b) cash, wire, certified or bank check or postal money order payable to the order of the Optionor for an amount equal to the Initial Exercise Price of such Optionor Shares as to which an exercise applies. Until expiration of the Option, Optionor shall deliver to the custody and control of Optionee stock certificates for the Option Shares, together with duly executed stock powers and medallion signature guarantees to be held by Optionee. Optionee is hereby duly authorized, upon payment of the Initial Exercise Price or Blended Exercise Price to Optionor for any Option Shares, to instruct the Transfer Agent to issue Common Stock in the name of the Optionee, or its designee, and to return to Optionee's custody and control, the balance unexercised Option Shares, until the expiration of the Option, including through and including the expiration of the Extension Period.

Section 4. Affiliate Restrictions. Optionee acknowledges Optionor may be deemed an Affiliate and as a result, upon exercise of the Option, Optionee may acquire shares subject to restriction on resale under the federal securities laws.

Section 5. Delivery of Option Shares. Within a reasonable time following the receipt by the Optionor of the written notice and payment of the Initial Exercise Price for the Option Shares to be purchased hereunder and the fulfillment by Optionee of the conditions precedent to exercise, the Optionor shall cause to be delivered to Optionee at the address specified above, a certificate or certificates for the number of Option Shares with respect to which the Option is then being exercised, registered in the name of the Optionee; provided, however, that such delivery will be deemed effected for all purposes when such certificate or certificates will have been effectively transferred by Optionor by virtue of instructions given by Optionor to the Company transfer agent, and the recordation by the transfer agent of such transfer.

Section 6. Legend. Unless and until the Option Shares represented by this Option are registered under the Securities Act of 1933 (the "Securities Act"), all certificates representing the Option Shares and any certificates subsequently issued in substitution therefor and any certificate for any securities issued pursuant to any stock split, share reclassification, stock dividend or other similar capital event shall bear legends in substantially the following form:

> "THESE SECURITIES HAVE NOT BEEN REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT") OR UNDER THE APPLICABLE OR SECURITIES LAWS OF ANY STATE. NEITHER THESE SECURITIES NOR ANY INTEREST THEREIN MAY BE SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF REGISTRATION UNDER THE SECURITIES ACT OR ANY APPLICABLE SECURITIES LAWS OF ANY STATE, UNLESS PURSUANT TO EXEMPTIONS THEREFROM."

Section 7. Lock-up. Commencing upon the date of this Agreement, other than with respect to the Option granted hereunder, all Optionor Shares as to which the Option shall not have then been exercised, shall for a period of 18 months thereafter (the "Lock up Period"), be restricted as follows: the Optionor shall not directly or indirectly, (i) offer, sell, offer to sell, contract to sell, hedge, pledge, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or sell (or announce any offer, sale, offer of sale, contract of sale, hedge, pledge, sale of any option or contract to purchase, purchase of any option or contract of sale, grant of any option, right or warrant to purchase or other sale or disposition), or otherwise transfer or dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future), any Optionor Shares, beneficially owned, within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), by the undersigned on the date hereof or hereafter acquired or (ii) enter into any swap or other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of any Optionor Shares, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of any Optionor Shares (each of the foregoing, a "Prohibited Sale). Notwithstanding the foregoing, commencing on the twelve (12) months anniversary of the date of this Agreement, the undersigned may sell up to ten (10%) percent of the Optionor Shares issued to the undersigned in each calendar month, on a non-cumulative basis (but not to exceed the difference between the total number of Optionor Shares and the number of Option Shares subject to this option).

Section 8. Adjustments Upon Changes in Capitalization. The existence of this Option will not affect in any way the right or power of the Company to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock or tile rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise. If the Company will effect a subdivision or consolidation of shares or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of the Common Stock outstanding, without receiving compensation therefor in money, services or property, then the number, class, and per share price of shares of stock subject to this Option will be appropriately adjusted in such a manner as to entitle the Optionee to receive upon exercise of this Option, for the same aggregate cash consideration, the same total number and class of shares that the owner of an equal number of outstanding shares of Common Stock would own as a result of the event requiring the adjustment. Except as hereinbefore expressly provided, the issue by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefor, or upon conversion of shares of obligations of the Company convertible into such shares or other securities, will not affect, and no adjustment by reason thereof will be made with respect to, the number or price of shares of Common Stock then subject to this Option.

Section 9. Effect of Certain Transactions. If the Company is a party to a merger or reorganization with one or more other corporations, whether or not the Company is the surviving or resulting corporation, or if the Company consolidates with or into one or more other corporations, or if the Company is liquidated, or if there is a sale or other disposition of substantially all of the Company's capital stock or assets to a third party or parties (each hereinafter referred to as a "Transaction"), in any case while this Option remains outstanding: (a) subject to the provisions of clause (b) below, after the effective date of such Transaction this Option will remain outstanding and will be exercisable in shares of Common Stock or, if applicable, shares of such stock or other securities, cash or property as the Optionee's of shares of Common Stock received pursuant to the terms of such Transaction; or (b) the time for exercise of this Option will be accelerated so that this Option will be fully exercisable on or prior to the effective date of such Transaction; provided that (x) notice of such acceleration will be given to the Optionee, (y) the Optionee will have the right to exercise this Option in part or in full prior to the effective date of such Transaction, and (z) to the extent not so exercised, this Option will be canceled prior to or as of such effective date.

Section 10. Rights of Optionee. No person will, by virtue of this Option, be deemed to be a holder of any shares purchasable under this Option or to be entitled to the rights or privileges of a holder of such shares unless and until this Option has been exercised with respect to such shares and they have been issued pursuant to that exercise of this Option. Nothing herein contained will impose any obligation upon the Optionee to exercise this Option.

Section 11. Dividend Restriction. The Optionee shall not be entitled to receive any dividends declared by the Company to the extent that the Option has not been exercised.

Section 12. Notices. All notices permitted or required by this Agreement shall be in writing and shall be deemed to be delivered and received (i) when personally delivered, or (ii) on the day on which sent by facsimile, electronic mail, or other similar device generating a receipt evidencing a successful transmission (provided that on that same date a copy of the notice is deposited in the United States mail, first-class-certified mail, postage prepaid), or (iii) on the second (2nd) business day after the day on which deposited in the United States mail, first-class-certified mail, postage prepaid, transmitted or addressed to the person for whom intended, at the facsimile number, email address, or mailing address appearing at the end of this Agreement, or such other facsimile number, email address, or mailing address, notice of which is given in the manner contemplated by this Section 11.

Section 13. Governing Law. This Option shall be governed by the laws of the State of New York.

Section 14. Lockup. The Company hereby consents to the exercise of the Option and waives any and all lockup agreements applicable to Optionor with respect to the Option Shares, effective upon exercise of this Option and upon purchase by Optionee (or assigns) such shares shall be released from any and all lockup agreements Including, without limitation, the provisions of Section 6 hereof and any and all other agreements or understanding with the Company to refrain from any sale of disposition of the Option or any Option Shares.

(signatures appear on following page)

IN WITNESS WHEREOF**, the parties have executed this Option, as of the Effective Date.**

"OPTIONOR:"	**"OPTIONEE:"**
Brian Keller	**Opko Health, Inc.**
_____	_____
Address and Facsimile No. for Notices:	Address and Facsimile No. for Notices:
Email:	Email:
Facsimile No: _____	Facsimile No: _____

Agreed and Accepted (with respect to Section 6 and 13 only)

BIOZONE PHARMACEUTICALS, INC.

By: _____

Name: Roberto Prego-Novo
Title: President

Exhibit 10.7

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT (the "Agreement") is made and entered into, effective as of June 30, 2011 (the "Effective Date"), by and between **Daniel Fisher,** an individual with an address at 23 Marlee Road, Pleasant Hill, CA 94523 (the "Optionor"), and **Opko Health, Inc.**, with an address at 4400 Biscayne Boulevard, Miami Florida 33137 (the "Optionee").

RECITALS:

WHEREAS, Optionor is the owner of 6,650,000 shares (the "Optionor Shares") of the common stock, par value $0.001 per share (the "Common Stock"), of Biozone Pharmaceuticals, Inc. (the "Company").

WHEREAS, Optionor desires to grant and issue to Optionee, a 2 month option, subject to extension (the "Option") to acquire 5,320,000 shares of Company Common Stock (the "Option Shares"), with a right to extend such Option for an additional period of 18 months (the "Extension Period") upon payment of $100,000.00 on or prior to the initial expiration date of the Option (the "Extension Payment").

AGREEMENTS:

NOW, THEREFORE, FOR VALUABLE CONSIDERATION, receipt which is hereby acknowledged, Optionor hereby issues and grants to Optionee the following option:

Section 1. Sale of Option. Subject to the terms and conditions set forth below, the Optionor hereby grants to Optionee, a 2 month option to purchase the Option Shares at a per share purchase price from Optionor of $1.00 per share (the "Initial Exercise Price"). In addition, Optionee shall have the further irrevocable right and option prior to expiration of the Extension Period, upon payment of the Extension Payment, to purchase the Option Shares at an Exercise Price per share (the "Blended Exercise Price") determined as follows:

(i) 4,256,000 Option Shares at $1.00 per share: and

(ii) 1,064,000 Option Shares at the volume weighted average price (VWAP) of the Company's common stock as reported on Bloomberg for a period of sixty (60) consecutive trading immediately prior to exercise.

The Option is exercisable at any time and from time to time during its term and the Extension Period, in whole or in part. This Option is assignable in the discretion of the Optionee.

Section 2. Manner of Exercise of Option. Optionee may exercise the Option only by delivering to the Optionor (a) a written notice of exercise specifying the number of shares with respect to which the Option is to be exercised and the address to which the certificate representing such shares is to be mailed, (b) cash, wire, certified or bank check or postal money order payable to the order of the Optionor for an amount equal to the Initial Exercise Price or Blended Exercise Price of such Optionor Shares as to which an exercise applies. Until expiration of the Option, Optionor shall deliver to the custody and control of Optionee stock certificates for the Option Shares, together with duly executed stock powers and medallion signature guarantees to be held by Optionee. Optionee is hereby duly authorized, upon payment of the Initial Exercise Price or Blended Exercise Price to Optionor for any Option Shares, to instruct the Transfer Agent to issue Common Stock in the name of the Optionee, or its designee, and to return to Optionee's custody and control, the balance unexercised Option Shares, until the expiration of the Option, including through and including the expiration of the Extension Period.

Section 3. Affiliate Restrictions. Optionee acknowledges Optionor may be deemed an Affiliate and as a result, upon exercise of the Option, Optionee may acquire shares subject to restriction on resale under the federal securities laws.

Section 4. Delivery of Option Shares. Within a reasonable time following the receipt by the Optionor of the written notice and payment of the Initial Exercise Price or the Blended Exercise Price for the Option Shares to be purchased hereunder and the fulfillment by Optionee of the conditions precedent to exercise, the Optionor shall cause to be delivered to Optionee at the address specified above, a certificate or certificates for the number of Option Shares with respect to which the Option is then being exercised, registered in the name of the Optionee; provided, however, that such delivery will be deemed effected for all purposes when such certificate or certificates will have been effectively transferred by Optionor by virtue of instructions given by Optionor to the Company transfer agent, and the recordation by the transfer agent of such transfer.

Section 5. Legend. Unless and until the Option Shares represented by this Option are registered under the Securities Act of 1933 (the "Securities Act"), all certificates representing the Option Shares and any certificates subsequently issued in substitution therefor and any certificate for any securities issued pursuant to any stock split, share reclassification, stock dividend or other similar capital event shall bear legends in substantially the following form:

> "THESE SECURITIES HAVE NOT BEEN REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT") OR UNDER THE APPLICABLE OR SECURITIES LAWS OF ANY STATE. NEITHER THESE SECURITIES NOR ANY INTEREST THEREIN MAY BE SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF REGISTRATION UNDER THE SECURITIES ACT OR ANY APPLICABLE SECURITIES LAWS OF ANY STATE, UNLESS PURSUANT TO EXEMPTIONS THEREFROM."

Section 6. Lock-up. Commencing upon the date of this Agreement, other than with respect to the Option granted hereunder, all Optionor Shares as to which the Option shall not have then been exercised, shall for a period of 18 months thereafter (the "Lock up Period"), be restricted as follows: the Optionor shall not directly or indirectly, (i) offer, sell, offer to sell, contract to sell, hedge, pledge, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or sell (or announce any offer, sale, offer of sale, contract of sale, hedge, pledge, sale of any option or contract to purchase, purchase of any option or contract of sale, grant of any option, right or warrant to purchase or other sale or disposition), or otherwise transfer or dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future), any Optionor Shares, beneficially owned, within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), by the undersigned on the date hereof or hereafter acquired or (ii) enter into any swap or other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of any Optionor Shares, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of any Optionor Shares (each of the foregoing, a "Prohibited Sale). Notwithstanding the foregoing, commencing on the twelve (12) months anniversary of the date of this Agreement, the undersigned may sell up to ten (10%) percent of the Optionor Shares issued to the undersigned in each calendar month, on a non-cumulative basis (but not to exceed the difference between the total number of Optionor Shares and the number of Option Shares subject to this option).

Section 7. Adjustments Upon Changes in Capitalization. The existence of this Option will not affect in any way the right or power of the Company to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock or tile rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise. If the Company will effect a subdivision or consolidation of shares or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of the Common Stock outstanding, without receiving compensation therefor in money, services or property, then the number, class, and per share price of shares of stock subject to this Option will be appropriately adjusted in such a manner as to entitle the Optionee to receive upon exercise of this Option, for the same aggregate cash consideration, the same total number and class of shares that the owner of an equal number of outstanding shares of Common Stock would own as a result of the event requiring the adjustment. Except as hereinbefore expressly provided, the issue by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefor, or upon conversion of shares of obligations of the Company convertible into such shares or other securities, will not affect, and no adjustment by reason thereof will be made with respect to, the number or price of shares of Common Stock then subject to this Option.

Section 8. Effect of Certain Transactions. If the Company is a party to a merger or reorganization with one or more other corporations, whether or not the Company is the surviving or resulting corporation, or if the Company consolidates with or into one or more other corporations, or if the Company is liquidated, or if there is a sale or other disposition of substantially all of the Company's capital stock or assets to a third party or parties (each hereinafter referred to as a "Transaction"), in any case while this Option remains outstanding: (a) subject to the provisions of clause (b) below, after the effective date of such Transaction this Option will remain outstanding and will be exercisable in shares of Common Stock or, if applicable, shares of such stock or other securities, cash or property as the Optionee's of shares of Common Stock received pursuant to the terms of such Transaction; or (b) the time for exercise of this Option will be accelerated so that this Option will be fully exercisable on or prior to the effective date of such Transaction; provided that (x) notice of such acceleration will be given to the Optionee, (y) the Optionee will have the right to exercise this Option in part or in full prior to the effective date of such Transaction, and (z) to the extent not so exercised, this Option will be canceled prior to or as of such effective date.

Section 9. Rights of Optionee. No person will, by virtue of this Option, be deemed to be a holder of any shares purchasable under this Option or to be entitled to the rights or privileges of a holder of such shares unless and until this Option has been exercised with respect to such shares and they have been issued pursuant to that exercise of this Option. Nothing herein contained will impose any obligation upon the Optionee to exercise this Option.

Section 10. Dividend Restriction. The Optionee shall not be entitled to receive any dividends declared by the Company to the extent that the Option has not been exercised.

Section 11. Notices. All notices permitted or required by this Agreement shall be in writing and shall be deemed to be delivered and received (i) when personally delivered, or (ii) on the day on which sent by facsimile, electronic mail, or other similar device generating a receipt evidencing a successful transmission (provided that on that same date a copy of the notice is deposited in the United States mail, first-class-certified mail, postage prepaid), or (iii) on the second (2nd) business day after the day on which deposited in the United States mail, first-class-certified mail, postage prepaid, transmitted or addressed to the person for whom intended, at the facsimile number, email address, or mailing address appearing at the end of this Agreement, or such other facsimile number, email address, or mailing address, notice of which is given in the manner contemplated by this Section 11.

Section 12. Governing Law. This Option shall be governed by the laws of the State of New York.

Section 13. Lockup. The Company hereby consents to the exercise of the Option and waives any and all lockup agreements applicable to Optionor with respect to the Option Shares, effective upon exercise of this Option and upon purchase by Optionee (or assigns) such shares shall be released from any and all lockup agreements Including, without limitation, the provisions of Section 6 hereof and any and all other agreements or understanding with the Company to refrain from any sale of disposition of the Option or any Option Shares.

(signatures appear on following page)

IN WITNESS WHEREOF**, the parties have executed this Option, as of the Effective Date.**

"OPTIONOR:"	**"OPTIONEE:"**
Daniel Fisher	**Opko Health, Inc.**
_____	_____
Address and Facsimile No. for Notices:	Address and Facsimile No. for Notices:
Email:	Email:
Facsimile No: _____	Facsimile No: _____

Agreed and Accepted (with respect to Section 6 and 13 only)

BIOZONE PHARMACEUTICALS, INC.

By: _____

Name: Roberto Prego-Novo
Title: President

Exhibit 10.8

EMPLOYMENT AGREEMENT

This Agreement is made and entered into as of the ___ day of June, 2011 by and between **BioZone Pharmaceuticals, Inc.**, a Nevada corporation with principal offices at 4400 Biscayne Boulevard, Miami, FL 33137 (together with its successors and assigns, "**BioZone**"), and **Brian Keller** (the "**Executive**").

W I T N E S S E T H:

WHEREAS, BioZone desires to employ Executive pursuant to an agreement embodying the terms of such employment (this "**Agreement**") and Executive desires to accept such employment subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, BioZone and Executive (individually a "**Party**" and together the "**Parties**") agree as follows:

1. TERM OF EMPLOYMENT. The term of Executive's employment under this Agreement shall commence on the date of this Agreement (the **"Effective Date**") and continue for a period of three (3) years following the Effective Date (the **"Term"**), unless terminated earlier in accordance herewith.

2. POSITION, DUTIES AND RESPONSIBILITIES.

(a) **Generally.** Executive shall serve as President and Chief Scientific Officer of BioZone and shall serve as a member of the Board of Directors (the "Board") of BioZone, during the Term. Executive agrees to nominate and vote in favor of up to four additional members of the Board of Directors (as shareholder or to create and fill any vacancy), to create a Board of Directors consisting of not less than seven members. Such nominees shall be designated by the Chairman of the Board of Directors and as may be required by investors in the Company pursuant to any agreement of understanding at the time of such investment. Executive shall have and perform such duties, responsibilities, and authorities as are customary for the President of corporations of similar size and businesses as Biozone as they may exist from time to time and as are consistent with such positions and status.

(b) **Annual Objectives**. Executive acknowledges that the Board, in consultation with Executive, will establish annual objectives for Executive to satisfy. Executive agrees to use his best efforts to substantially achieve these annual objectives.

3. BASE SALARY. Executive shall be paid an annualized salary ("**Base Salary**"), payable in accordance with BioZone's regular payroll practices, of $200,000.

4. BONUSES. During the Term, Executive shall be entitled to an annual bonus (the **"Annual Bonus"**) if the Company meets or exceeds criteria adopted by the Compensation Committee of the Board (the **"Compensation Committee"**) for earning Bonuses in such amount as to be determined by the Compensation Committee. In the event that for any reason the Compensation Committee is unable to act or if there shall be no such Compensation Committee, then all references herein to the Compensation Committee (except in the proviso to this sentence) shall be deemed to be references to the Board.

5. LONG-TERM INCENTIVE PROGRAMS. Executive shall be eligible to participate in BioZone's long-term incentive compensation programs, including stock options, stock grants and other equity awards, as may be established by the Board from time to time.

6. EMPLOYEE BENEFIT PROGRAMS.

(a) **General Benefits**. During the Term, Executive shall be entitled to participate in such employee benefit plans and programs of BioZone as are made available to BioZone's senior-level executives or to its employees generally, as such plans or programs may be in effect from time to time, including without limitation, each of the following: health, medical, dental, long-term disability, travel accident, life insurance plans or nonqualified retirement plans.

(b) **Vacation**. Executive shall be entitled to four weeks of vacation for each year he is employed with BioZone and to a reasonable number of other days off for religious and personal reasons.

7. CLAWBACK RIGHTS.

(a) The Annual Bonus, and any and all stock based compensation (such as options and equity awards) (collectively, the "Clawback Benefits") shall be subject to "Company Clawback Rights" as follows: During the period that Executive is employed by the Company and upon the termination of Executive's employment and for a period of three (3) years thereafter, if there is a Restatement (as defined below) of any financial results from which any Clawback Benefits to Executive shall have been determined, Executive agrees to repay any amounts which were determined by reference to any Company financial results which were later restated (as defined below), to the extent the Clawback Benefits amounts paid exceed the Clawback Benefits amounts that would have been paid, based on the Restatement of the Company's financial information. All Clawback Benefits amounts resulting from such restated financial results shall be retroactively adjusted by the Compensation Committee to take into account the restated results, and any excess portion of the Clawback Benefits resulting from such restated results shall be immediately surrendered to the Company and if not so surrendered within ninety (90) days of the revised calculation being provided to Executive by the Compensation Committee following a publicly announced Restatement, the Company shall have the right to take any and all action to effectuate such adjustment. The calculation of the Revised Clawback Benefits amount shall be determined by the Compensation Committee and applicable law, rules and regulations. All determinations by the Compensation Committee with respect to the Clawback Rights shall be final and binding on the Company and Executive. The Clawback Rights shall be subject to applicable law, rules and regulations. For purposes of this Section 7, a restatement of financial results that requires a repayment of a portion of the Clawback Benefits amounts shall mean "a restatement resulting from material non-compliance of the Company with any financial reporting requirement under the federal securities laws and shall not include a restatement of financial results resulting from subsequent changes in accounting pronouncements or requirements which were not in effect on the date the financial statements were originally prepared ("Restatement")". The parties acknowledge it is their intention that the foregoing Clawback Rights as relates to Restatement conform in all respects to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd Frank Act") and requires recovery of all "incentive-based" compensation, pursuant to the provisions of the Dodd Frank Act and any and all rules and regulations promulgated thereunder from time to time in effect. Accordingly, the terms and provisions of this Agreement shall be deemed automatically amended from time to time to assure compliance with the Dodd Frank Act and such rules and regulation as hereafter may be adopted and in effect.

(b) Notwithstanding the foregoing, the Clawback Benefits, including Share Awards, shall be subject to automatic forfeiture to the Company if at any time during the period that the Executive is employed by the Company and upon the termination of the Executive's employment and for a period of three (3) years thereafter if there is (i) any breach of any Agreement by Executive relating to confidentiality, non-competition, non-raid of employees, or non-solicitation of vendors or customers; or (ii) any material breach of Company policy or procedures which causes harm to the Company, as determined by the Board (collectively, the "Fiduciary Clawbacks"). In the event of a Fiduciary Clawback, the Executive shall forfeit the Clawback Benefits, including Share Awards, to the Company within ninety (90) days of the occurrence of a breach pursuant to (i) or (ii) herein.

8. INVENTIONS.

(a) If at any time during the Term, Executive shall invent, discover, or devise, either by himself or jointly with any other person, any invention, design, idea or any other form of intangible property (together "**Invention**") which relates to, or is connected or capable of being utilized, directly or indirectly, in connection with any trade or business being conducted at the time by BioZone or any Subsidiary or affiliate, the Invention shall, to the extent of Executive's entire interest, be the sole property of BioZone, and BioZone shall have the exclusive right to use, adapt or patent (or not to do so) the same, as determined by BioZone in its sole and absolute discretion. Executive shall immediately communicate to BioZone the full details of any such Invention and if BioZone applies for a patent in respect of such Invention, it shall make the patent application in the joint names of BioZone and Executive and Executive shall concur in applying for such Invention patent, and, at BioZone's sole expense, shall prepare all necessary specifications and drawings and give every assistance in Executive's power to procure the patent grant. Executive's interest in any such patent when granted shall be unconditionally and irrevocably assigned to BioZone.

(b) Executive shall, both during and after the Term, at BioZone's request and sole expense, do all reasonable acts and things and shall execute all documents that BioZone may consider necessary or desirable to make such Invention available to BioZone and to perfect and defend BioZone's title to the Invention, including, but not limited to Executive irrevocably appointing BioZone as his attorney and agent and in his name and/or on his behalf for signing, executing or otherwise completing any deed or document and to do all acts and things that BioZone may reasonably consider necessary or expedient for purposes of this Section 6.

9. REIMBURSEMENT OF BUSINESS EXPENSES. Executive is authorized to incur reasonable expenses in carrying out his duties and responsibilities under this Agreement and BioZone shall promptly reimburse him for all business expenses incurred in connection therewith, subject to documentation in accordance with BioZone's applicable policies.

10. TERMINATION OF EMPLOYMENT.

(a) **Termination Due To Executive's Death or Disability**. In the event Executive's employment with BioZone is terminated due to his death or disability, Executive, his estate or his beneficiaries, as the case may be, shall be entitled to and their sole remedies under this Agreement shall be:

(i) Earned and unpaid Base Salary through the date of death or date of termination of Executive's employment by BioZone ("**Termination Date**") for disability, payable in a cash lump sum no later than 15 days following the Termination Date; and

(ii) all accrued and unpaid vacation time and all other additional benefits then due or earned in accordance with applicable plans and programs of BioZone.

For purposes of this Section 10(a), the term "**Disability**" means any illness or incapacity which prohibits Executive from rendering services of the character as contemplated hereunder (i) for a period of 120 consecutive days or 150 days out of 12 consecutive months, or (ii) which is expected to result in Executive's death or be of indefinite duration.

(b) **Termination for Cause**.

(i) "**Cause**" shall mean:

A. Executive's refusal or failure to carry out specific lawful Board directive(s) which are of a material nature and consistent with his status as President and Chief Scientific Officer;

B. Executive's willful refusal or failure to perform a material part of his duties hereunder;

C. Commission by Executive of a material breach of this Agreement;

D. Executive's conviction of any felony (or plea of guilty or nolo contendere thereto) that involves moral turpitude;

E. Willful misconduct by Executive with regard to BioZone or its subsidiaries or their affiliates, assets, businesses or employees; or

F. Executive commits a fraudulent or dishonest act in his relations with BioZone or its subsidiaries or affiliates ("**Dishonest**" for this purpose means Executive's knowing or reckless material statement or omission for his own benefit).

(ii) A termination for Cause shall not take effect unless the provisions of this paragraph (ii) are complied with. Executive shall be given written notice by BioZone of its intention to terminate him for Cause, such notice to state in detail the particular alleged act or acts or failure or failures to act that constitute the grounds on which the proposed termination for Cause is based. Executive shall have 10 business days after the date that such written notice has been received by him in which to cure such conduct, to the extent such cure is possible. If he fails to cure such conduct, Executive shall then be entitled to appear at a special hearing before the Board that is held for the purpose of determining whether Cause exists. Such hearing shall be held within 15 days of such notice to Executive, provided he requests such hearing within 10 days of the written notice from BioZone stating its intention to terminate him for Cause. If, within five(5) days following such hearing, Executive is furnished written notice by the Board that it has (excluding Executive if he is a member of the Board) determined that, in its good faith judgment, grounds for Cause on the basis of the original notice exist, he shall thereupon be terminated for Cause.

(iii) In the event BioZone terminates Executive's employment for Cause, he shall be entitled to and his sole remedies under this Agreement shall be earned and unpaid Base Salary through the Termination Date, payable in a cash lump sum no later than 15 days following the Termination Date; and all accrued and unpaid vacation time and all other additional benefits then due or earned in accordance with BioZone's applicable plans or programs.

(c) **Termination Without Cause.** In the event Executive's employment with BioZone is terminated without Cause (which termination shall be effective as of the date specified by BioZone in a written notice to Executive), other than due to Executive's death or Disability, Executive shall be entitled to and his sole remedies under this Agreement shall be:

(i) earned and unpaid Base Salary through the Termination Date, payable in a cash lump sum no later than 15 days following such date;

(ii) the sum of Executive's Base Salary, at the annualized rate in effect on the Termination Date (or, in the event a reduction in Base Salary is a basis for a Termination by Executive for Good Reason, then the Base Salary in effect immediately prior to such reduction) divided by 12 ("**Monthly Continuation Payments**") and which Monthly Continuation Payments are to be paid to Executive for a period of 6 months but not to extend beyond the last day of the Term (the "**Severance Period"**);

(iii) any outstanding stock options or shares of Restricted Stock which are unvested shall vest and Executive shall have the right to exercise any vested stock options during the Severance Period or for the remainder of the exercise period;

(iv) continued participation in all medical, health and life insurance plans at the same benefit level at which he was participating on the date of the termination of his employment until the earlier of the end of the Severance Period or the date, or dates, he receives equivalent coverage and benefits under the plans and programs of a subsequent employer (such coverage and benefits to be determined on a coverage-by-coverage, or benefit-by-benefit, basis); and

(v) all accrued and unpaid vacation and all other additional benefits then due or earned in accordance with BioZone's applicable plans or programs.

"**Termination Without Cause**" shall mean BioZone terminates Executive's employment for any reason other than Cause (as defined in Section 10(b)) or due to Executive's death or Disability.

(d) **No Mitigation; No Offset**. In the event of any termination of employment, Executive shall be under no obligation to seek other employment; amounts due Executive under this Agreement shall not be offset by any remuneration attributable to any subsequent employment that he may obtain or for any other reason.

(e) **Nature of Payments**. Any amounts due under this Section 8 are in the nature of severance payments considered to be reasonable by BioZone and are not in the nature of a penalty.

(f) **Exclusivity of Severance Payments**. Upon termination of Executive's employment during the Term, he shall not be entitled to any severance payments or severance benefits from BioZone or any payments by BioZone on account of any claim by him of wrongful termination, including claims under any federal, state or local human and civil rights or labor laws, other than the payments and benefits provided in this Section 10.

(g) **Release of Employment Claims**. Executive and BioZone agree, as a condition to receipt of the termination payments and benefits provided for in this Section 8, that he will execute a mutual release agreement, in a form reasonably satisfactory to BioZone, releasing their claims against one another arising out of Executive's employment (other than enforcement of this Agreement, Executive's rights under any of BioZone's incentive compensation and employee benefit plans and programs to which he is entitled under this Agreement, any claim for any tort for personal injury not arising out of or related to his termination of employment and Executive's right to indemnification under BioZone's by-laws or coverage under any director's and officer's insurance policy).

11. SECTION 409A.

The provisions of this Agreement are intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and any final regulations and guidance promulgated thereunder ("Section 409A") and shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

To the extent that Executive will be reimbursed for costs and expenses or in-kind benefits, except as otherwise permitted by Section 409A, (a) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, (b) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; provided that the foregoing clause (b) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect and (c) such payments shall be made on or before the last day of the taxable year following the taxable year in which you incurred the expense.

A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination constitutes a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement references to a "termination," "termination of employment" or like terms shall mean Separation from Service.

Each installment payable hereunder shall constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b), including Treasury Regulation Section 1.409A-2(b)(2)(iii). Each payment that is made within the terms of the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) is intended to meet the "short-term deferral" rule. Each other payment is intended to be a payment upon an involuntary termination from service and payable pursuant to Treasury Regulation Section 1.409A-1(b)(9)(iii), et. seq., to the maximum extent permitted by that regulation, with any amount that is not exempt from Code Section 409A being subject to Code Section 409A.

Notwithstanding anything to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's termination, then only that portion of the severance and benefits payable to Executive pursuant to this Agreement, if any, and any other severance payments or separation benefits which may be considered deferred compensation under Section 409A (together, the "Deferred Compensation Separation Benefits"), which (when considered together) do not exceed the Section 409A Limit (as defined herein) may be made within the first six (6) months following Executive's termination of employment in accordance with the payment schedule applicable to each payment or benefit. Any portion of the Deferred Compensation Separation Benefits in excess of the Section 409A Limit otherwise due to Executive on or within the six (6) month period following Executive's termination will accrue during such six (6) month period and will become payable in one lump sum cash payment on the date six (6) months and one (1) day following the date of Executive's termination of employment. All subsequent Deferred Compensation Separation Benefits, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following termination but prior to the six (6) month anniversary of Executive's termination date, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of Executive's death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.

For purposes of this Agreement, "Section 409A Limit" will mean a sum equal (x) to the amounts payable prior to March 15 following the year in which Executive terminations plus (y) the lesser of two (2) times: (i) Executive's annualized compensation based upon the annual rate of pay paid to Executive during the Company's taxable year preceding the Company's taxable year of Executive's termination of employment as determined under Treasury Regulation 1.409A-1(b)(9)(iii)(A)(1) and any IRS guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which Executive's employment is terminated.

12. CONFIDENTIALITY; COOPERATION WITH REGARD TO LITIGATION; NON-DISPARAGEMENT.

(a) During the Term and thereafter, Executive shall not, without BioZone's prior written consent, disclose to anyone (except in good faith in the ordinary course of business to a person who will be advised by Executive to keep such information confidential) or make use of any Confidential Information except in the performance of his duties hereunder or when required to do so by legal process, by any governmental agency having supervisory authority over the business of BioZone or by any administrative or legislative body (including a committee thereof) that requires him to divulge, disclose or make accessible such information. In the event that Executive is so ordered, he shall give prompt written notice to BioZone to allow BioZone the opportunity to object to or otherwise resist such order.

(b) During the Term and thereafter, Executive shall not disclose the existence or contents of this Agreement beyond what is disclosed in any proxy statement or documents filed with the government unless and to the extent such disclosure is required by law, by a governmental agency, or in a document required by law to be filed with a governmental agency or in connection with enforcement of his rights under this Agreement. In the event that disclosure is so required, Executive shall give prompt written notice to BioZone to allow BioZone the opportunity to object to or otherwise resist such requirement. This restriction shall not apply to such disclosure by him to members of his immediate family, his tax, legal or financial advisors, any lender, or tax authorities, or to potential future employers to the extent necessary, each of whom shall be advised not to disclose such information.

(c) "**Confidential Information**" shall mean all information concerning the business of BioZone or any Subsidiary relating to any of their products, product development, trade secrets, customers, suppliers, finances, and business plans and strategies. Excluded from

the definition of Confidential Information is information (i) that is or becomes part of the public domain, other than through the breach of this Agreement by Executive or (ii) regarding BioZone's business or industry properly acquired by Executive in the course of his career as an executive in BioZone's industry and independent of Executive's employment by BioZone. For this purpose, information known or available generally within the trade or industry of BioZone or any Subsidiary shall be deemed to be known or available to the public.

(d) "**Subsidiary**" shall mean any corporation controlled directly or indirectly by BioZone.

(e) Executive agrees to cooperate with BioZone, during the Term and thereafter, by making himself reasonably available to testify on behalf of BioZone or any Subsidiary in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and to assist BioZone, or any Subsidiary, in any such action, suit, or proceeding, by providing information and meeting and consulting with the Board or its representatives or counsel, or representatives or counsel to BioZone, or any Subsidiary as reasonably requested; provided however, that the same does not materially interfere with his then current professional activities. BioZone agrees to reimburse Executive, on an after-tax basis, for all expenses actually incurred in connection with his provision of testimony or assistance.

(f) Executive agrees that, during the Term and thereafter he will not make statements or representations, or otherwise communicate, directly or indirectly, in writing, orally, or otherwise, or take any action which may, directly or indirectly, disparage BioZone or any Subsidiary or their respective officers, directors, employees, advisors, businesses or reputations. BioZone agrees that, during the Term and thereafter BioZone will not make statements or representations, or otherwise communicate, directly or indirectly, in writing, orally, or otherwise, or take any action which may directly or indirectly, disparage Executive or his business or reputation. Notwithstanding the foregoing, nothing in this Agreement shall preclude either Executive or BioZone from making truthful statements or disclosures that are required by applicable law, regulation or legal process.

13. **NON-COMPETITION.** During the period beginning with the Effective Date and ending 24 months following the Termination Date, Executive shall not engage in Competition with BioZone or any Subsidiary. "**Competition**" shall mean engaging in any activity, except as provided below, for a Competitor of BioZone or any Subsidiary, whether as an employee, consultant, principal, agent, officer, director, partner, shareholder (except as a less than one percent shareholder of a publicly traded company) or otherwise. A "**Competitor**" shall mean any corporation or other entity which competes directly or indirectly with the business conducted by BioZone, as determined on the date of termination of Executive's employment. If Executive commences employment or becomes a consultant, principal, agent, officer, director, partner, or shareholder of any entity that is not a Competitor at the time Executive initially becomes employed or becomes a consultant, principal, agent, officer, director, partner, or shareholder of the entity, future activities of such entity shall not result in a violation of this provision unless (x) such activities were contemplated by Executive or the entity to which he is providing services at the time Executive initially became employed or becomes a consultant, principal, agent, officer, director, partner, or shareholder of the entity or (y) Executive commences directly or indirectly overseeing or managing the activities of an entity which becomes a Competitor during the Restriction Period.

14. **NON-SOLICITATION/ NON-INTERFERENCE.** During the period beginning with the Effective Date and ending 24 months following the Termination Date, Executive shall not induce employees of BioZone or any Subsidiary to terminate their employment, nor shall Executive solicit or encourage any of BioZone's or any Subsidiary's non-retail customers, or any corporation or other entity in a joint venture relationship (directly or indirectly) with BioZone or any Subsidiary, to terminate or diminish their relationship with BioZone or any Subsidiary or to violate any agreement with any of them. During such period, Executive shall not hire, either directly or through any employee, agent or representative, any employee of BioZone or any Subsidiary or any person who was employed by BioZone or any Subsidiary within 180 days of such hiring.

15. **REMEDIES.** If Executive breaches any of the provisions contained in Sections 12, 13 or 14 above, BioZone shall have the right to terminate immediately all payments and benefits due under this Agreement and shall have the right to seek injunctive relief. Executive acknowledges that such a breach of Sections 12, 13 or 14 above would cause irreparable injury and that money damages would not provide an adequate remedy for BioZone; provided however, the foregoing shall not prevent Executive from contesting the issuance of any such injunction on the ground that no violation or threatened violation of 12, 13 or 14 above has occurred.

16. **RESOLUTION OF DISPUTES.** Any controversy or claim arising out of or relating to this Agreement or any breach or asserted breach hereof or questioning the validity and binding effect hereof arising under or in connection with this Agreement, other than seeking injunctive relief under Section 12, shall be resolved by binding arbitration, to be held at an office closest to BioZone's principal offices in accordance with the rules and procedures of the American Arbitration Association. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. All costs and expenses of any arbitration or court proceeding (including fees and disbursements of counsel) shall be borne by the respective party incurring such costs and expenses.

17. **ASSIGNABILITY; BINDING NATURE.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, heirs (in the case of Executive) and permitted assigns. No rights or obligations of BioZone under this Agreement may be assigned or transferred by BioZone except that such rights or obligations may be assigned or transferred in connection with the sale or transfer of all or substantially all of BioZone's assets; provided that, the assignee or transferee is the successor to all or substantially all of BioZone's assets and such assignee or transferee assumes BioZone's liabilities, obligations and duties as contained in this Agreement, either contractually or as a matter of law. No rights or obligations of Executive under this Agreement may be assigned or transferred by Executive other than his rights to compensation and benefits, which may be transferred only by will or operation of law, except as provided below.

18. **REPRESENTATION.** BioZone represents and warrants that it is fully authorized and empowered to enter into this Agreement and that the performance of its obligations under this Agreement will not violate any agreement between it and any other person, firm or organization.

19. **ENTIRE AGREEMENT.** This Agreement (and any option or Restricted Stock grant agreements) contains the entire understanding and agreement between the Parties concerning the subject matter contained herein and, as of the Effective Date, with respect thereto supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the Parties with respect thereto, (including, without limitation, the Prior Agreement, which is being amended and restated as set forth herein).

20. **AMENDMENT OR WAIVER.** No provision in this Agreement may be amended unless such amendment is agreed to in writing and signed by Executive and an authorized officer of BioZone. Except as set forth herein, no delay or omission to exercise any right, power or remedy accruing to any Party shall impair any such right, power or remedy or shall be construed to be a waiver of or an acquiescence to any breach hereof. No waiver by either Party of any breach by the other Party of any condition or provision contained in this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at the same or any prior or subsequent time. Any waiver must be in writing and signed by Executive or an authorized officer of BioZone, as the case may be.

21. **SEVERABILITY**. In the event that any provision or portion of this Agreement, including, without limitation, Section 14, 15 or 16 shall be determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law.

22. **SURVIVORSHIP**. The respective rights and obligations of the Parties hereunder shall survive any termination of Executive's employment to the extent necessary to the intended preservation of such rights and obligations.

23. **BENEFICIARIES/REFERENCES**. Executive shall be entitled, to the extent permitted under any applicable law, to select and change a beneficiary or beneficiaries to receive any compensation or benefit payable hereunder following Executive's death by giving BioZone written notice thereof. In the event of Executive's death or a judicial determination of his incompetence, reference in this Agreement to Executive shall be deemed, where appropriate, to refer to his beneficiary, estate or other legal representative.

24. **GOVERNING LAW/JURISDICTION**. This Agreement shall be governed by and construed and interpreted in accordance with the laws of New York without reference to principles of conflict of laws. Subject to Section 16, BioZone and Executive hereby consent to the jurisdiction of any or all of the following courts for purposes of resolving any dispute under this Agreement: (i) the United States District Court for New York, or (ii) any of the courts of the State of New York. BioZone and Executive further agree that any service of process or notice requirements in any such proceeding shall be satisfied if the rules of such court relating thereto have been substantially satisfied. BioZone and Executive hereby waive, to the fullest extent permitted by applicable law, any objection which it or he may now or hereafter have to such jurisdiction and any defense of inconvenient forum.

25. **NOTICES**. Any notice given to a Party shall be in writing and shall be deemed to have been given when delivered personally or sent by certified or registered mail, postage prepaid, return receipt requested, duly addressed to the Party concerned at the address indicated below or to such changed address as such Party may subsequently give such notice of:

If to BioZone:

BioZone Pharmaceuticals, Inc.
4400 Biscayne Boulevard, Suite 850
Miami, FL 33137
Attention: Chief Financial Officer

with copies to (such copies not constituting notice):

BioZone Pharmaceuticals, Inc.
4400 Biscayne Boulevard, Suite 850
Miami, FL 33137
Attention: Chairman of the Governance and Nominating Committee of the Board

If to EXECUTIVE:

Brian Keller
5058 Nortonville Way
Antioch, CA 94531

26. **HEADINGS**. The headings of the sections contained in this Agreement are for convenience only and shall not be deemed to control or affect the meaning or construction of any provision of this Agreement.

27. **COUNTERPARTS**. This Agreement may be executed in two or more counterparts.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

BioZone Pharmaceuticals, Inc.

_____
By: Roberto Prego Novo
Title: President

EXECUTIVE

_____
Brian Keller

Exhibit 10.9

EMPLOYMENT AGREEMENT

This Agreement is made and entered into as of the 30th day of June, 2011 by and between **BioZone Pharmaceuticals, Inc.**, a Nevada corporation with principal offices at 4400 Biscayne Boulevard, Miami, FL 33137 (together with its successors and assigns, "**BioZone**"), and **Daniel Fisher** (the "**Executive**").

W I T N E S S E T H:

WHEREAS, BioZone desires to employ Executive pursuant to an agreement embodying the terms of such employment (this "**Agreement**") and Executive desires to accept such employment subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, BioZone and Executive (individually a "**Party**" and together the "**Parties**") agree as follows:

1. TERM OF EMPLOYMENT. The term of Executive's employment under this Agreement shall commence on the date of this Agreement (the **"Effective Date**") and continue for a period of three (3) years following the Effective Date (the **"Term"**), unless terminated earlier in accordance herewith.

2. POSITION, DUTIES AND RESPONSIBILITIES.

(a) **Generally.** Executive shall serve as Executive Vice President of BioZone, reporting to BioZone's Chief Financial Officer ("**CFO**"), and shall serve as a member of the Board of Directors (the "Board") of BioZone, during the Term. Executive agrees to nominate and vote in favor of up to four additional members of the Board of Directors (as shareholder or to create and fill any vacancy), to create a Board of Directors consisting of not less than seven members. Such nominees shall be designated by the Chairman of the Board of Directors and as may be required by investors in the Company pursuant to any agreement of understanding at the time of such investment. The duties and responsibilities of Executive shall include the duties and responsibilities as the CFO or the Board may from time to time assign to Executive.

(b) **Annual Objectives**. Executive acknowledges that the CFO or the Board, in consultation with Executive, will establish annual objectives for Executive to satisfy. Executive agrees to use his best efforts to substantially achieve these annual objectives.

3. BASE SALARY. Executive shall be paid an annualized salary ("**Base Salary**"), payable in accordance with BioZone's regular payroll practices, of $200,000.

4. BONUSES. During the Term, Executive shall be entitled to an annual bonus (the **"Annual Bonus"**) if the Company meets or exceeds criteria adopted by the Compensation Committee of the Board (the **"Compensation Committee"**) for earning Bonuses in such amount as to be determined by the Compensation Committee. In the event that for any reason the Compensation Committee is unable to act or if there shall be no such Compensation Committee, then all references herein to the Compensation Committee (except in the proviso to this sentence) shall be deemed to be references to the Board.

5. LONG-TERM INCENTIVE PROGRAMS. Executive shall be eligible to participate in BioZone's long-term incentive compensation programs, including stock options, stock grants and other equity awards, as may be established by the Board from time to time.

6. EMPLOYEE BENEFIT PROGRAMS.

(a) **General Benefits**. During the Term, Executive shall be entitled to participate in such employee benefit plans and programs of BioZone as are made available to BioZone's senior-level executives or to its employees generally, as such plans or programs may be in effect from time to time, including without limitation, each of the following: health, medical, dental, long-term disability, travel accident, life insurance plans or nonqualified retirement plans.

(b) **Vacation**. Executive shall be entitled to four weeks of vacation for each year he is employed with BioZone and to a reasonable number of other days off for religious and personal reasons.

7. CLAWBACK RIGHTS.

(a) The Annual Bonus, and any and all stock based compensation (such as options and equity awards) (collectively, the "Clawback Benefits") shall be subject to "Company Clawback Rights" as follows: During the period that Executive is employed by the Company and upon the termination of Executive's employment and for a period of three (3) years thereafter, if there is a Restatement (as defined below) of any financial results from which any Clawback Benefits to Executive shall have been determined, Executive agrees to repay any amounts which were determined by reference to any Company financial results which were later restated (as defined below), to the extent the Clawback Benefits amounts paid exceed the Clawback Benefits amounts that would have been paid, based on the Restatement of the Company's financial information. All Clawback Benefits amounts resulting from such restated financial results shall be retroactively adjusted by the Compensation Committee to take into account the restated results, and any excess portion of the Clawback Benefits resulting from such restated results shall be immediately surrendered to the Company and if not so surrendered within ninety (90) days of the revised calculation being provided to Executive by the Compensation Committee following a publicly announced Restatement, the Company shall have the right to take any and all action to effectuate such adjustment. The calculation of the Revised Clawback Benefits amount shall be determined by the Compensation Committee and applicable law, rules and regulations. All determinations by the Compensation Committee with respect to the Clawback Rights shall be final and binding on the Company and Executive. The Clawback Rights shall be subject to applicable law, rules and regulations. For purposes of this Section 7, a restatement of financial results that requires a repayment of a portion of the Clawback Benefits amounts shall mean "a restatement resulting from material non-compliance of the Company with any financial reporting requirement under the federal securities laws and shall not include a restatement of financial results resulting from subsequent changes in accounting pronouncements or requirements which were not in effect on the date the financial statements were originally prepared ("Restatement")". The parties acknowledge it is their intention that the foregoing Clawback Rights as relates to Restatement conform in all respects to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd Frank Act") and requires recovery of all "incentive-based" compensation, pursuant to the provisions of the Dodd Frank Act and any and all rules and regulations promulgated thereunder from time to time in effect. Accordingly, the terms and provisions of this Agreement shall be deemed automatically amended from time to time to assure compliance with the Dodd Frank Act and such rules and regulation as hereafter may be adopted and in effect.

(b) Notwithstanding the foregoing, the Clawback Benefits, including Share Awards, shall be subject to automatic forfeiture to the Company if at any time during the period that the Executive is employed by the Company and upon the termination of the Executive's employment and for a period of three (3) years thereafter if there is (i) any breach of any Agreement by Executive relating to confidentiality, non-competition, non-raid of employees, or non-solicitation of vendors or customers; or (ii) any material breach of Company policy or procedures which causes harm to the Company, as determined by the Board (collectively, the "Fiduciary Clawbacks"). In the event of a Fiduciary Clawback, the Executive shall forfeit the Clawback Benefits, including Share Awards, to the Company within ninety (90) days of the occurrence of a breach pursuant to (i) or (ii) herein.

8. INVENTIONS.

(a) If at any time during the Term, Executive shall invent, discover, or devise, either by himself or jointly with any other person, any invention, design, idea or any other form of intangible property (together "**Invention**") which relates to, or is connected or capable of being utilized, directly or indirectly, in connection with any trade or business being conducted at the time by BioZone or any Subsidiary or affiliate, the Invention shall, to the extent of Executive's entire interest, be the sole property

of BioZone, and BioZone shall have the exclusive right to use, adapt or patent (or not to do so) the same, as determined by BioZone in its sole and absolute discretion. Executive shall immediately communicate to BioZone the full details of any such Invention and if BioZone applies for a patent in respect of such Invention, it shall make the patent application in the joint names of BioZone and Executive and Executive shall concur in applying for such Invention patent, and, at BioZone's sole expense, shall prepare all necessary specifications and drawings and give every assistance in Executive's power to procure the patent grant. Executive's interest in any such patent when granted shall be unconditionally and irrevocably assigned to BioZone.

(b) Executive shall, both during and after the Term, at BioZone's request and sole expense, do all reasonable acts and things and shall execute all documents that BioZone may consider necessary or desirable to make such Invention available to BioZone and to perfect and defend BioZone's title to the Invention, including, but not limited to Executive irrevocably appointing BioZone as his attorney and agent and in his name and/or on his behalf for signing, executing or otherwise completing any deed or document and to do all acts and things that BioZone may reasonably consider necessary or expedient for purposes of this Section 6.

9. REIMBURSEMENT OF BUSINESS EXPENSES. Executive is authorized to incur reasonable expenses in carrying out his duties and responsibilities under this Agreement and BioZone shall promptly reimburse him for all business expenses incurred in connection therewith, subject to documentation in accordance with BioZone's applicable policies.

10. TERMINATION OF EMPLOYMENT.

(a) **Termination Due To Executive's Death or Disability**. In the event Executive's employment with BioZone is terminated due to his death or disability, Executive, his estate or his beneficiaries, as the case may be, shall be entitled to and their sole remedies under this Agreement shall be:

(i) Earned and unpaid Base Salary through the date of death or date of termination of Executive's employment by BioZone ("**Termination Date**") for disability, payable in a cash lump sum no later than 15 days following the Termination Date; and

(ii) all accrued and unpaid vacation time and all other additional benefits then due or earned in accordance with applicable plans and programs of BioZone.

For purposes of this Section 10(a), the term "**Disability**" means any illness or incapacity which prohibits Executive from rendering services of the character as contemplated hereunder (i) for a period of 120 consecutive days or 150 days out of 12 consecutive months, or (ii) which is expected to result in Executive's death or be of indefinite duration.

(b) **Termination for Cause**.

(i) "**Cause**" shall mean:

A. Executive's refusal or failure to carry out specific lawful Board directive(s) which are of a material nature and consistent with his status as Chairman and CEO;

B. Executive's willful refusal or failure to perform a material part of his duties hereunder;

C. Commission by Executive of a material breach of this Agreement;

D. Executive's conviction of any felony (or plea of guilty or nolo contendere thereto) that involves moral turpitude;

E. Willful misconduct by Executive with regard to BioZone or its subsidiaries or their affiliates, assets, businesses or employees; or

F. Executive commits a fraudulent or dishonest act in his relations with BioZone or its subsidiaries or affiliates ("**Dishonest**" for this purpose means Executive's knowing or reckless material statement or omission for his own benefit).

(ii) A termination for Cause shall not take effect unless the provisions of this paragraph (ii) are complied with. Executive shall be given written notice by BioZone of its intention to terminate him for Cause, such notice to state in detail the particular alleged act or acts or failure or failures to act that constitute the grounds on which the proposed termination for Cause is based. Executive shall have 10 business days after the date that such written notice has been received by him in which to cure such conduct, to the extent such cure is possible. If he fails to cure such conduct, Executive shall then be entitled to appear at a special hearing before the Board that is held for the purpose of determining whether Cause exists. Such hearing shall be held within 15 days of such notice to Executive, provided he requests such hearing within 10 days of the written notice from BioZone stating its intention to terminate him for Cause. If, within five(5) days following such hearing, Executive is furnished written notice by the Board that it has (excluding Executive if he is a member of the Board) determined that, in its good faith judgment, grounds for Cause on the basis of the original notice exist, he shall thereupon be terminated for Cause.

(iii) In the event BioZone terminates Executive's employment for Cause, he shall be entitled to and his sole remedies under this Agreement shall be earned and unpaid Base Salary through the Termination Date, payable in a cash lump sum no later than 15 days following the Termination Date; and all accrued and unpaid vacation time and all other additional benefits then due or earned in accordance with BioZone's applicable plans or programs.

(c) **Termination Without Cause.** In the event Executive's employment with BioZone is terminated without Cause (which termination shall be effective as of the date specified by BioZone in a written notice to Executive), other than due to Executive's death or Disability, Executive shall be entitled to and his sole remedies under this Agreement shall be:

(i) earned and unpaid Base Salary through the Termination Date, payable in a cash lump sum no later than 15 days following such date;

(ii) the sum of Executive's Base Salary, at the annualized rate in effect on the Termination Date (or, in the event a reduction in Base Salary is a basis for a Termination by Executive for Good Reason, then the Base Salary in effect immediately prior to such reduction) divided by 12 ("**Monthly Continuation Payments**") and which Monthly Continuation Payments are to be paid to Executive for a period of 6 months but not to extend beyond the last day of the Term (the "**Severance Period"**);

(iii) any outstanding stock options or shares of Restricted Stock which are unvested shall vest and Executive shall have the right to exercise any vested stock options during the Severance Period or for the remainder of the exercise period;

(iv) continued participation in all medical, health and life insurance plans at the same benefit level at which he was participating on the date of the termination of his employment until the earlier of the end of the Severance Period or the date, or dates, he receives equivalent coverage and benefits under the plans and programs of a subsequent employer (such coverage and benefits to be determined on a coverage-by-coverage, or benefit-by-benefit, basis); and

(v) all accrued and unpaid vacation and all other additional benefits then due or earned in accordance with BioZone's applicable plans or programs.

"**Termination Without Cause**" shall mean BioZone terminates Executive's employment for any reason other than Cause (as defined in Section 10(b)) or due to Executive's death or Disability.

(d) **No Mitigation; No Offset**. In the event of any termination of employment, Executive shall be under no obligation to seek other employment; amounts due Executive under this Agreement shall not be offset by any remuneration attributable to any subsequent employment that he may obtain or for any other reason.

(e) **Nature of Payments**. Any amounts due under this Section 8 are in the nature of severance payments considered to be reasonable by BioZone and are not in the nature of a penalty.

(f) **Exclusivity of Severance Payments**. Upon termination of Executive's employment during the Term, he shall not be entitled to any severance payments or severance benefits from BioZone or any payments by BioZone on account of any claim by him of wrongful termination, including claims under any federal, state or local human and civil rights or labor laws, other than the payments and benefits provided in this Section 10.

(g) **Release of Employment Claims**. Executive and BioZone agree, as a condition to receipt of the termination payments and benefits provided for in this Section 8, that he will execute a mutual release agreement, in a form reasonably satisfactory to BioZone, releasing their claims against one another arising out of Executive's employment (other than enforcement of this Agreement, Executive's rights under any of BioZone's incentive compensation and employee benefit plans and programs to which he is entitled under this Agreement, any claim for any tort for personal injury not arising out of or related to his termination of employment and Executive's right to indemnification under BioZone's by-laws or coverage under any director's and officer's insurance policy).

11. SECTION 409A.

The provisions of this Agreement are intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and any final regulations and guidance promulgated thereunder ("Section 409A") and shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

To the extent that Executive will be reimbursed for costs and expenses or in-kind benefits, except as otherwise permitted by Section 409A, (a) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, (b) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; provided that the foregoing clause (b) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect and (c) such payments shall be made on or before the last day of the taxable year following the taxable year in which you incurred the expense.

A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination constitutes a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement references to a "termination," "termination of employment" or like terms shall mean Separation from Service.

Each installment payable hereunder shall constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b), including Treasury Regulation Section 1.409A-2(b)(2)(iii). Each payment that is made within the terms of the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) is intended to meet the "short-term deferral" rule. Each other payment is intended to be a payment upon an involuntary termination from service and payable pursuant to Treasury Regulation Section 1.409A-1(b)(9)(iii), et. seq., to the maximum extent permitted by that regulation, with any amount that is not exempt from Code Section 409A being subject to Code Section 409A.

Notwithstanding anything to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's termination, then only that portion of the severance and benefits payable to Executive pursuant to this Agreement, if any, and any other severance payments or separation benefits which may be considered deferred compensation under Section 409A (together, the "Deferred Compensation Separation Benefits"), which (when considered together) do not exceed the Section 409A Limit (as defined herein) may be made within the first six (6) months following Executive's termination of employment in accordance with the payment schedule applicable to each payment or benefit. Any portion of the Deferred Compensation Separation Benefits in excess of the Section 409A Limit otherwise due to Executive on or within the six (6) month period following Executive's termination will accrue during such six (6) month period and will become payable in one lump sum cash payment on the date six (6) months and one (1) day following the date of Executive's termination of employment. All subsequent Deferred Compensation Separation Benefits, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following termination but prior to the six (6) month anniversary of Executive's termination date, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of Executive's death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.

For purposes of this Agreement, "Section 409A Limit" will mean a sum equal (x) to the amounts payable prior to March 15 following the year in which Executive terminations plus (y) the lesser of two (2) times: (i) Executive's annualized compensation based upon the annual rate of pay paid to Executive during the Company's taxable year preceding the Company's taxable year of Executive's termination of employment as determined under Treasury Regulation 1.409A-1(b)(9)(iii)(A)(1) and any IRS guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which Executive's employment is terminated.

12. CONFIDENTIALITY; COOPERATION WITH REGARD TO LITIGATION; NON-DISPARAGEMENT.

(a) During the Term and thereafter, Executive shall not, without BioZone's prior written consent, disclose to anyone (except in good faith in the ordinary course of business to a person who will be advised by Executive to keep such information confidential) or make use of any Confidential Information except in the performance of his duties hereunder or when required to do so by legal process, by any governmental agency having supervisory authority over the business of BioZone or by any administrative or legislative body (including a committee thereof) that requires him to divulge, disclose or make accessible such information. In the event that Executive is so ordered, he shall give prompt written notice to BioZone to allow BioZone the opportunity to object to or otherwise resist such order.

(b) During the Term and thereafter, Executive shall not disclose the existence or contents of this Agreement beyond what is disclosed in any proxy statement or documents filed with the government unless and to the extent such disclosure is required by law, by a governmental agency, or in a document required by law to be filed with a governmental agency or in connection with enforcement of his rights under this Agreement. In the event that disclosure is so required, Executive shall give prompt written notice to BioZone to allow BioZone the opportunity to object to or otherwise resist such requirement. This restriction shall not apply to such disclosure by him to members of his immediate family, his tax, legal or financial advisors, any lender, or tax authorities, or to potential future employers to the extent necessary, each of whom shall be advised not to disclose such information.

(c) "**Confidential Information**" shall mean all information concerning the business of BioZone or any Subsidiary relating to any of their products, product development, trade secrets, customers, suppliers, finances, and business plans and strategies. Excluded from the definition of Confidential Information is information (i) that is or becomes part of the public domain, other than through the breach of this Agreement by Executive or (ii) regarding BioZone's business or industry properly acquired by Executive in the course of his career as an executive in BioZone's industry and independent of Executive's employment by BioZone. For this purpose, information known or available generally within the trade or industry of BioZone or any Subsidiary shall be deemed to be known or available to the public.

(d) "**Subsidiary**" shall mean any corporation controlled directly or indirectly by BioZone.

(e) Executive agrees to cooperate with BioZone, during the Term and thereafter, by making himself reasonably available to testify on behalf of BioZone or any Subsidiary in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and to assist BioZone, or any Subsidiary, in any such action, suit, or proceeding, by providing information and meeting and consulting with the Board or its representatives or counsel, or representatives or counsel to BioZone, or any Subsidiary as reasonably requested; provided however, that the same does not materially interfere with his then current professional activities. BioZone agrees to reimburse Executive, on an after-tax basis, for all expenses actually incurred in connection with his provision of testimony or assistance.

(f) Executive agrees that, during the Term and thereafter he will not make statements or representations, or otherwise communicate, directly or indirectly, in writing, orally, or otherwise, or take any action which may, directly or indirectly, disparage BioZone or any Subsidiary or their respective officers, directors, employees, advisors, businesses or reputations. BioZone agrees that, during the Term and thereafter BioZone will not make statements or representations, or otherwise communicate, directly or indirectly, in writing, orally, or otherwise, or take any action which may directly or indirectly, disparage Executive or his business or reputation. Notwithstanding the foregoing, nothing in this Agreement shall preclude either Executive or BioZone from making truthful statements or disclosures that are required by applicable law, regulation or legal process.

13. NON-COMPETITION. During the period beginning with the Effective Date and ending 24 months following the Termination Date, Executive shall not engage in Competition with BioZone or any Subsidiary. "**Competition**" shall mean engaging in any activity, except as provided below, for a Competitor of BioZone or any Subsidiary, whether as an employee, consultant, principal, agent, officer, director, partner, shareholder (except as a less than one percent shareholder of a publicly traded company) or otherwise. A "**Competitor**" shall mean any corporation or other entity which competes directly or indirectly with the business conducted by BioZone, as determined on the date of termination of Executive's employment. If Executive commences employment or becomes a consultant, principal, agent, officer, director, partner, or shareholder of any entity that is not a Competitor at the time Executive initially becomes employed or becomes a consultant, principal, agent, officer, director, partner, or shareholder of the entity, future activities of such entity shall not result in a violation of this provision unless (x) such activities were contemplated by Executive or the entity to which he is providing services at the time Executive initially became employed or becomes a consultant, principal, agent, officer, director, partner, or shareholder of the entity or (y) Executive commences directly or indirectly overseeing or managing the activities of an entity which becomes a Competitor during the Restriction Period.

14. NON-SOLICITATION/ NON-INTERFERENCE. During the period beginning with the Effective Date and ending 24 months following the Termination Date, Executive shall not induce employees of BioZone or any Subsidiary to terminate their employment, nor shall Executive solicit or encourage any of BioZone's or any Subsidiary's non-retail customers, or any corporation or other entity in a joint venture relationship (directly or indirectly) with BioZone or any Subsidiary, to terminate or diminish their relationship with BioZone or any Subsidiary or to violate any agreement with any of them. During such period, Executive shall not hire, either directly or through any employee, agent or representative, any employee of BioZone or any Subsidiary or any person who was employed by BioZone or any Subsidiary within 180 days of such hiring.

15. REMEDIES. If Executive breaches any of the provisions contained in Sections 12, 13 or 14 above, BioZone shall have the right to terminate immediately all payments and benefits due under this Agreement and shall have the right to seek injunctive relief. Executive acknowledges that such a breach of Sections 12, 13 or 14 above would cause irreparable injury and that money damages would not provide an adequate remedy for BioZone; provided however, the foregoing shall not prevent Executive from contesting the issuance of any such injunction on the ground that no violation or threatened violation of 12, 13 or 14 above has occurred.

16. RESOLUTION OF DISPUTES. Any controversy or claim arising out of or relating to this Agreement or any breach or asserted breach hereof or questioning the validity and binding effect hereof arising under or in connection with this Agreement, other than seeking injunctive relief under Section 12, shall be resolved by binding arbitration, to be held at an office closest to BioZone's principal offices in accordance with the rules and procedures of the American Arbitration Association. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. All costs and expenses of any arbitration or court proceeding (including fees and disbursements of counsel) shall be borne by the respective party incurring such costs and expenses.

17. ASSIGNABILITY; BINDING NATURE. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, heirs (in the case of Executive) and permitted assigns. No rights or obligations of BioZone under this Agreement may be assigned or transferred by BioZone except that such rights or obligations may be assigned or transferred in connection with the sale or transfer of all or substantially all of BioZone's assets; provided that, the assignee or transferee is the successor to all or substantially all of BioZone's assets and such assignee or transferee assumes BioZone's liabilities, obligations and duties as contained in this Agreement, either contractually or as a matter of law. No rights or obligations of Executive under this Agreement may be assigned or transferred by Executive other than his rights to compensation and benefits, which may be transferred only by will or operation of law, except as provided below.

18. REPRESENTATION. BioZone represents and warrants that it is fully authorized and empowered to enter into this Agreement and that the performance of its obligations under this Agreement will not violate any agreement between it and any other person, firm or organization.

19. ENTIRE AGREEMENT. This Agreement (and any option or Restricted Stock grant agreements) contains the entire understanding and agreement between the Parties concerning the subject matter contained herein and, as of the Effective Date, with respect thereto supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the Parties with respect thereto, (including, without limitation, the Prior Agreement, which is being amended and restated as set forth herein).

20. AMENDMENT OR WAIVER. No provision in this Agreement may be amended unless such amendment is agreed to in writing and signed by Executive and an authorized officer of BioZone. Except as set forth herein, no delay or omission to exercise any right, power or remedy accruing to any Party shall impair any such right, power or remedy or shall be construed to be a waiver of or an acquiescence to any breach hereof. No waiver by either Party of any breach by the other Party of any condition or provision contained in this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at the same or any prior or subsequent time. Any waiver must be in writing and signed by Executive or an authorized officer of BioZone, as the case may be.

21. SEVERABILITY. In the event that any provision or portion of this Agreement, including, without limitation, Section 14, 15 or 16 shall be determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law.

22. SURVIVORSHIP. The respective rights and obligations of the Parties hereunder shall survive any termination of Executive's employment to the extent necessary to the intended preservation of such rights and obligations.

23. BENEFICIARIES/REFERENCES. Executive shall be entitled, to the extent permitted under any applicable law, to select and change a beneficiary or beneficiaries to receive any compensation or benefit payable hereunder following Executive's death by giving BioZone written notice thereof. In the event of Executive's death or a judicial determination of his incompetence, reference in this Agreement to Executive shall be deemed, where appropriate, to refer to his beneficiary, estate or other legal representative.

24. **GOVERNING LAW/JURISDICTION**. This Agreement shall be governed by and construed and interpreted in accordance with the laws of New York without reference to principles of conflict of laws. Subject to Section 16, BioZone and Executive hereby consent to the jurisdiction of any or all of the following courts for purposes of resolving any dispute under this Agreement: (i) the United States District Court for New York, or (ii) any of the courts of the State of New York. BioZone and Executive further agree that any service of process or notice requirements in any such proceeding shall be satisfied if the rules of such court relating thereto have been substantially satisfied. BioZone and Executive hereby waive, to the fullest extent permitted by applicable law, any objection which it or he may now or hereafter have to such jurisdiction and any defense of inconvenient forum.

25. **NOTICES**. Any notice given to a Party shall be in writing and shall be deemed to have been given when delivered personally or sent by certified or registered mail, postage prepaid, return receipt requested, duly addressed to the Party concerned at the address indicated below or to such changed address as such Party may subsequently give such notice of:

If to BioZone:

BioZone Pharmaceuticals, Inc.
4400 Biscayne Boulevard, Suite 850
Miami, FL 33137
Attention: Chief Financial Officer

with copies to (such copies not constituting notice):

BioZone Pharmaceuticals, Inc.
4400 Biscayne Boulevard, Suite 850
Miami, FL 33137
Attention: Chairman of the Governance and Nominating Committee of the Board

If to EXECUTIVE:

Daniel Fisher
[insert address]

26. **HEADINGS**. The headings of the sections contained in this Agreement are for convenience only and shall not be deemed to control or affect the meaning or construction of any provision of this Agreement.

27. **COUNTERPARTS**. This Agreement may be executed in two or more counterparts.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

BioZone Pharmaceuticals, Inc.

_____
By:
Title:

EXECUTIVE

_____
Daniel Fisher

Exhibit 10.10

EMPLOYMENT AGREEMENT

This Agreement is made and entered into as of the 30th day of June, 2011 by and between **BioZone Pharmaceuticals, Inc.**, a Nevada corporation with principal offices at 4400 Biscayne Boulevard, Miami, FL 33137 (together with its successors and assigns, "**BioZone**"), and **Christian Oertle** (the "**Executive**").

W I T N E S S E T H:

WHEREAS, BioZone desires to employ Executive pursuant to an agreement embodying the terms of such employment (this "**Agreement**") and Executive desires to accept such employment subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, BioZone and Executive (individually a "**Party**" and together the "**Parties**") agree as follows:

1. TERM OF EMPLOYMENT. The term of Executive's employment under this Agreement shall commence on the date of this Agreement (the **"Effective Date**") and continue for a period of three (3) years following the Effective Date (the **"Term"**), unless terminated earlier in accordance herewith.

2. POSITION, DUTIES AND RESPONSIBILITIES.

(a) **Generally.** Executive shall serve as the Chief Operating Officer of BioZone, reporting to the Chief Executive Officer **("CEO")** of BioZone during the Term. The duties and responsibilities of Executive shall include the duties and responsibilities as the CEO may from time to time assign to Executive.

(b) **Annual Objectives**. Executive acknowledges that the Board, in consultation with Executive, will establish annual objectives for Executive to satisfy. Executive agrees to use his best efforts to substantially achieve these annual objectives.

3. BASE SALARY. Executive shall be paid an annualized salary ("**Base Salary**"), payable in accordance with BioZone's regular payroll practices, of $150,000.

4. BONUSES. During the Term, Executive shall be entitled to an annual bonus (the **"Annual Bonus"**) if the Company meets or exceeds criteria adopted by the Compensation Committee of the Board (the **"Compensation Committee"**) for earning Bonuses in such amount as to be determined by the Compensation Committee. In the event that for any reason the Compensation Committee is unable to act or if there shall be no such Compensation Committee, then all references herein to the Compensation Committee (except in the proviso to this sentence) shall be deemed to be references to the Board.

5. LONG-TERM INCENTIVE PROGRAMS. Executive shall be eligible to participate in BioZone's long-term incentive compensation programs, including stock options, stock grants and other equity awards, as may be established by the Board from time to time.

6. EMPLOYEE BENEFIT PROGRAMS.

(a) **General Benefits**. During the Term, Executive shall be entitled to participate in such employee benefit plans and programs of BioZone as are made available to BioZone's senior-level executives or to its employees generally, as such plans or programs may be in effect from time to time, including without limitation, each of the following: health, medical, dental, long-term disability, travel accident, life insurance plans or nonqualified retirement plans.

(b) **Vacation**. Executive shall be entitled to four weeks of vacation for each year he is employed with BioZone and to a reasonable number of other days off for religious and personal reasons.

7. CLAWBACK RIGHTS.

(a) The Annual Bonus, and any and all stock based compensation (such as options and equity awards) (collectively, the "Clawback Benefits") shall be subject to "Company Clawback Rights" as follows: During the period that Executive is employed by the Company and upon the termination of Executive's employment and for a period of three (3) years thereafter, if there is a Restatement (as defined below) of any financial results from which any Clawback Benefits to Executive shall have been determined, Executive agrees to repay any amounts which were determined by reference to any Company financial results which were later restated (as defined below), to the extent the Clawback Benefits amounts paid exceed the Clawback Benefits amounts that would have been paid, based on the Restatement of the Company's financial information. All Clawback Benefits amounts resulting from such restated financial results shall be retroactively adjusted by the Compensation Committee to take into account the restated results, and any excess portion of the Clawback Benefits resulting from such restated results shall be immediately surrendered to the Company and if not so surrendered within ninety (90) days of the revised calculation being provided to Executive by the Compensation Committee following a publicly announced Restatement, the Company shall have the right to take any and all action to effectuate such adjustment. The calculation of the Revised Clawback Benefits amount shall be determined by the Compensation Committee and applicable law, rules and regulations. All determinations by the Compensation Committee with respect to the Clawback Rights shall be final and binding on the Company and Executive. The Clawback Rights shall be subject to applicable law, rules and regulations. For purposes of this Section 7, a restatement of financial results that requires a repayment of a portion of the Clawback Benefits amounts shall mean "a restatement resulting from material non-compliance of the Company with any financial reporting requirement under the federal securities laws and shall not include a restatement of financial results resulting from subsequent changes in accounting pronouncements or requirements which were not in effect on the date the financial statements were originally prepared ("Restatement")". The parties acknowledge it is their intention that the foregoing Clawback Rights as relates to Restatement conform in all respects to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd Frank Act") and requires recovery of all "incentive-based" compensation, pursuant to the provisions of the Dodd Frank Act and any and all rules and regulations promulgated thereunder from time to time in effect. Accordingly, the terms and provisions of this Agreement shall be deemed automatically amended from time to time to assure compliance with the Dodd Frank Act and such rules and regulation as hereafter may be adopted and in effect.

(b) Notwithstanding the foregoing, the Clawback Benefits, including Share Awards, shall be subject to automatic forfeiture to the Company if at any time during the period that the Executive is employed by the Company and upon the termination of the Executive's employment and for a period of three (3) years thereafter if there is (i) any breach of any Agreement by Executive relating to confidentiality, non-competition, non-raid of employees, or non-solicitation of vendors or customers; or (ii) any material breach of Company policy or procedures which causes harm to the Company, as determined by the Board (collectively, the "Fiduciary Clawbacks"). In the event of a Fiduciary Clawback, the Executive shall forfeit the Clawback Benefits, including Share Awards, to the Company within ninety (90) days of the occurrence of a breach pursuant to (i) or (ii) herein.

8. INVENTIONS.

(a) If at any time during the Term, Executive shall invent, discover, or devise, either by himself or jointly with any other person, any invention, design, idea or any other form of intangible property (together "**Invention**") which relates to, or is connected or capable of being utilized, directly or indirectly, in connection with any trade or business being conducted at the time by BioZone or any Subsidiary or affiliate, the Invention shall, to the extent of Executive's entire interest, be the sole property of BioZone, and BioZone shall have the exclusive right to use, adapt or patent (or not to do so) the same, as determined by BioZone in its sole and absolute discretion. Executive shall immediately communicate to BioZone the full details of any such Invention and if BioZone applies for a patent in respect of such Invention, it shall make the patent application in the joint names of BioZone and Executive and Executive shall concur in applying for such Invention patent, and, at BioZone's sole expense, shall prepare all necessary specifications and drawings and give every assistance in Executive's power to procure the patent grant. Executive's interest in any such patent when granted shall be unconditionally and irrevocably assigned to BioZone.

(b) Executive shall, both during and after the Term, at BioZone's request and sole expense, do all reasonable acts and things and shall execute all documents that BioZone may consider necessary or desirable to make such Invention available to BioZone and to perfect and defend BioZone's title to the Invention, including, but not limited to Executive irrevocably appointing BioZone as his attorney and agent and in his name and/or on his behalf for signing, executing or otherwise completing any deed or document and to do all acts and things that BioZone may reasonably consider necessary or expedient for purposes of this Section 6.

9. REIMBURSEMENT OF BUSINESS EXPENSES. Executive is authorized to incur reasonable expenses in carrying out his duties and responsibilities under this Agreement and BioZone shall promptly reimburse him for all business expenses incurred in connection therewith, subject to documentation in accordance with BioZone's applicable policies.

10. TERMINATION OF EMPLOYMENT.

(a) **Termination Due To Executive's Death or Disability**. In the event Executive's employment with BioZone is terminated due to his death or disability, Executive, his estate or his beneficiaries, as the case may be, shall be entitled to and their sole remedies under this Agreement shall be:

(i) Earned and unpaid Base Salary through the date of death or date of termination of Executive's employment by BioZone ("**Termination Date**") for disability, payable in a cash lump sum no later than 15 days following the Termination Date; and

(ii) all accrued and unpaid vacation time and all other additional benefits then due or earned in accordance with applicable plans and programs of BioZone.

For purposes of this Section 10(a), the term "**Disability**" means any illness or incapacity which prohibits Executive from rendering services of the character as contemplated hereunder (i) for a period of 120 consecutive days or 150 days out of 12 consecutive months, or (ii) which is expected to result in Executive's death or be of indefinite duration.

(b) **Termination for Cause**.

(i) "**Cause**" shall mean:

A. Executive's refusal or failure to carry out specific lawful Board directive(s) which are of a material nature and consistent with his status as Chairman and CEO;

B. Executive's willful refusal or failure to perform a material part of his duties hereunder;

C. Commission by Executive of a material breach of this Agreement;

D. Executive's conviction of any felony (or plea of guilty or nolo contendere thereto) that involves moral turpitude;

E. Willful misconduct by Executive with regard to BioZone or its subsidiaries or their affiliates, assets, businesses or employees; or

F. Executive commits a fraudulent or dishonest act in his relations with BioZone or its subsidiaries or affiliates ("**Dishonest**" for this purpose means Executive's knowing or reckless material statement or omission for his own benefit).

(ii) A termination for Cause shall not take effect unless the provisions of this paragraph (ii) are complied with. Executive shall be given written notice by BioZone of its intention to terminate him for Cause, such notice to state in detail the particular alleged act or acts or failure or failures to act that constitute the grounds on which the proposed termination for Cause is based. Executive shall have 10 business days after the date that such written notice has been received by him in which to cure such conduct, to the extent such cure is possible. If he fails to cure such conduct, Executive shall then be entitled to appear at a special hearing before the Board that is held for the purpose of determining whether Cause exists. Such hearing shall be held within 15 days of such notice to Executive, provided he requests such hearing within 10 days of the written notice from BioZone stating its intention to terminate him for Cause. If, within five(5) days following such hearing, Executive is furnished written notice by the Board that it has (excluding Executive if he is a member of the Board) determined that, in its good faith judgment, grounds for Cause on the basis of the original notice exist, he shall thereupon be terminated for Cause.

(iii) In the event BioZone terminates Executive's employment for Cause, he shall be entitled to and his sole remedies under this Agreement shall be earned and unpaid Base Salary through the Termination Date, payable in a cash lump sum no later than 15 days following the Termination Date; and all accrued and unpaid vacation time and all other additional benefits then due or earned in accordance with BioZone's applicable plans or programs.

(c) **Termination Without Cause.** In the event Executive's employment with BioZone is terminated without Cause (which termination shall be effective as of the date specified by BioZone in a written notice to Executive), other than due to Executive's death or Disability, Executive shall be entitled to and his sole remedies under this Agreement shall be:

(i) earned and unpaid Base Salary through the Termination Date, payable in a cash lump sum no later than 15 days following such date;

(ii) the sum of Executive's Base Salary, at the annualized rate in effect on the Termination Date (or, in the event a reduction in Base Salary is a basis for a Termination by Executive for Good Reason, then the Base Salary in effect immediately prior to such reduction) divided by 12 ("**Monthly Continuation Payments**") and which Monthly Continuation Payments are to be paid to Executive for a period of 6 months but not to extend beyond the last day of the Term (the "**Severance Period"**);

(iii) any outstanding stock options or shares of Restricted Stock which are unvested shall vest and Executive shall have the right to exercise any vested stock options during the Severance Period or for the remainder of the exercise period;

(iv) continued participation in all medical, health and life insurance plans at the same benefit level at which he was participating on the date of the termination of his employment until the earlier of the end of the Severance Period or the date, or dates, he receives equivalent coverage and benefits under the plans and programs of a subsequent employer (such coverage and benefits to be determined on a coverage-by-coverage, or benefit-by-benefit, basis); and

(v) all accrued and unpaid vacation and all other additional benefits then due or earned in accordance with BioZone’s applicable plans or programs.

"**Termination Without Cause**" shall mean BioZone terminates Executive's employment for any reason other than Cause (as defined in Section 10(b)) or due to Executive's death or Disability.

(d) **No Mitigation; No Offset**. In the event of any termination of employment, Executive shall be under no obligation to seek other employment; amounts due Executive under this Agreement shall not be offset by any remuneration attributable to any subsequent employment that he may obtain or for any other reason.

(e) **Nature of Payments**. Any amounts due under this Section 8 are in the nature of severance payments considered to be reasonable by BioZone and are not in the nature of a penalty.

(f) **Exclusivity of Severance Payments**. Upon termination of Executive's employment during the Term, he shall not be entitled to any severance payments or severance benefits from BioZone or any payments by BioZone on account of any claim by him of wrongful termination, including claims under any federal, state or local human and civil rights or labor laws, other than the payments and benefits provided in this Section 10.

(g) **Release of Employment Claims**. Executive and BioZone agree, as a condition to receipt of the termination payments and benefits provided for in this Section 8, that he will execute a mutual release agreement, in a form reasonably satisfactory to BioZone, releasing their claims against one another arising out of Executive's employment (other than enforcement of this Agreement, Executive's rights under any of BioZone's incentive compensation and employee benefit plans and programs to which he is entitled under this Agreement, any claim for any tort for personal injury not arising out of or related to his termination of employment and Executive's right to indemnification under BioZone's by-laws or coverage under any director's and officer's insurance policy).

11. SECTION 409A.

The provisions of this Agreement are intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and any final regulations and guidance promulgated thereunder ("Section 409A") and shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

To the extent that Executive will be reimbursed for costs and expenses or in-kind benefits, except as otherwise permitted by Section 409A, (a) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, (b) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; provided that the foregoing clause (b) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect and (c) such payments shall be made on or before the last day of the taxable year following the taxable year in which you incurred the expense.

A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination constitutes a "Separation from Service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement references to a "termination," "termination of employment" or like terms shall mean Separation from Service.

Each installment payable hereunder shall constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b), including Treasury Regulation Section 1.409A-2(b)(2)(iii). Each payment that is made within the terms of the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) is intended to meet the "short-term deferral" rule. Each other payment is intended to be a payment upon an involuntary termination from service and payable pursuant to Treasury Regulation Section 1.409A-1(b)(9)(iii), et. seq., to the maximum extent permitted by that regulation, with any amount that is not exempt from Code Section 409A being subject to Code Section 409A.

Notwithstanding anything to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's termination, then only that portion of the severance and benefits payable to Executive pursuant to this Agreement, if any, and any other severance payments or separation benefits which may be considered deferred compensation under Section 409A (together, the "Deferred Compensation Separation Benefits"), which (when considered together) do not exceed the Section 409A Limit (as defined herein) may be made within the first six (6) months following Executive's termination of employment in accordance with the payment schedule applicable to each payment or benefit. Any portion of the Deferred Compensation Separation Benefits in excess of the Section 409A Limit otherwise due to Executive on or within the six (6) month period following Executive's termination will accrue during such six (6) month period and will become payable in one lump sum cash payment on the date six (6) months and one (1) day following the date of Executive's termination of employment. All subsequent Deferred Compensation Separation Benefits, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following termination but prior to the six (6) month anniversary of Executive's termination date, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of Executive's death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.

For purposes of this Agreement, “Section 409A Limit” will mean a sum equal (x) to the amounts payable prior to March 15 following the year in which Executive terminations plus (y) the lesser of two (2) times: (i) Executive’s annualized compensation based upon the annual rate of pay paid to Executive during the Company’s taxable year preceding the Company’s taxable year of Executive’s termination of employment as determined under Treasury Regulation 1.409A-1(b)(9)(iii)(A)(1) and any IRS guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which Executive’s employment is terminated.

12. CONFIDENTIALITY; COOPERATION WITH REGARD TO LITIGATION; NON-DISPARAGEMENT.

(a) During the Term and thereafter, Executive shall not, without BioZone's prior written consent, disclose to anyone (except in good faith in the ordinary course of business to a person who will be advised by Executive to keep such information confidential) or make use of any Confidential Information except in the performance of his duties hereunder or when required to do so by legal process, by any governmental agency having supervisory authority over the business of BioZone or by any administrative or legislative body (including a committee thereof) that requires him to divulge, disclose or make accessible such information. In the event that Executive is so ordered, he shall give prompt written notice to BioZone to allow BioZone the opportunity to object to or otherwise resist such order.

(b) During the Term and thereafter, Executive shall not disclose the existence or contents of this Agreement beyond what is disclosed in any proxy statement or documents filed with the government unless and to the extent such disclosure is required by law, by a governmental agency, or in a document required by law to be filed with a governmental agency or in connection with enforcement of his rights under this Agreement. In the event that disclosure is so required, Executive shall give prompt written notice to BioZone to allow BioZone the opportunity to object to or otherwise resist such requirement. This restriction shall not apply to such disclosure by him to members of his immediate family, his tax, legal or financial advisors, any lender, or tax authorities, or to potential future employers to the extent necessary, each of whom shall be advised not to disclose such information.

(c) "**Confidential Information**" shall mean all information concerning the business of BioZone or any Subsidiary relating to any of their products, product development, trade secrets, customers, suppliers, finances, and business plans and strategies. Excluded from the definition of Confidential Information is information (i) that is or becomes part of the public domain, other than through the breach of this Agreement by Executive or (ii) regarding BioZone's business or industry properly acquired by Executive in the course of his career as an executive in BioZone's industry and independent of Executive's employment by BioZone. For this purpose, information known or available generally within the trade or industry of BioZone or any Subsidiary shall be deemed to be known or available to the public.

(d) "**Subsidiary**" shall mean any corporation controlled directly or indirectly by BioZone.

(e) Executive agrees to cooperate with BioZone, during the Term and thereafter, by making himself reasonably available to testify on behalf of BioZone or any Subsidiary in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and to assist BioZone, or any Subsidiary, in any such action, suit, or proceeding, by providing information and meeting and consulting with the Board or its representatives or counsel, or representatives or counsel to BioZone, or any Subsidiary as reasonably requested; provided however, that the same does not materially interfere with his then current professional activities. BioZone agrees to reimburse Executive, on an after-tax basis, for all expenses actually incurred in connection with his provision of testimony or assistance.

(f) Executive agrees that, during the Term and thereafter he will not make statements or representations, or otherwise communicate, directly or indirectly, in writing, orally, or otherwise, or take any action which may, directly or indirectly, disparage BioZone or any Subsidiary or their respective officers, directors, employees, advisors, businesses or reputations. BioZone agrees that, during the Term and thereafter BioZone will not make statements or representations, or otherwise communicate, directly or indirectly, in writing, orally, or otherwise, or take any action which may directly or indirectly, disparage Executive or his business or reputation. Notwithstanding the foregoing, nothing in this Agreement shall preclude either Executive or BioZone from making truthful statements or disclosures that are required by applicable law, regulation or legal process.

13. NON-COMPETITION. During the period beginning with the Effective Date and ending 24 months following the Termination Date, Executive shall not engage in Competition with BioZone or any Subsidiary. "**Competition**" shall mean engaging in any activity, except as provided below, for a Competitor of BioZone or any Subsidiary, whether as an employee, consultant, principal, agent, officer, director, partner, shareholder (except as a less than one percent shareholder of a publicly traded company) or otherwise. A "**Competitor**" shall mean any corporation or other entity which competes directly or indirectly with the business conducted by BioZone, as determined on the date of termination of Executive's employment. If Executive commences employment or becomes a consultant, principal, agent, officer, director, partner, or shareholder of any entity that is not a Competitor at the time Executive initially becomes employed or becomes a consultant, principal, agent, officer, director, partner, or shareholder of the entity, future activities of such entity shall not result in a violation of this provision unless (x) such activities were contemplated by Executive or the entity to which he is providing services at the time Executive initially became employed or becomes a consultant, principal, agent, officer, director, partner, or shareholder of the entity or (y) Executive commences directly or indirectly overseeing or managing the activities of an entity which becomes a Competitor during the Restriction Period.

14. NON-SOLICITATION/ NON-INTERFERENCE. During the period beginning with the Effective Date and ending 24 months following the Termination Date, Executive shall not induce employees of BioZone or any Subsidiary to terminate their employment, nor shall Executive solicit or encourage any of BioZone's or any Subsidiary's non-retail customers, or any corporation or other entity in a joint venture relationship (directly or indirectly) with BioZone or any Subsidiary, to terminate or diminish their relationship with BioZone or any Subsidiary or to violate any agreement with any of them. During such period, Executive shall not hire, either directly or through any employee, agent or representative, any employee of BioZone or any Subsidiary or any person who was employed by BioZone or any Subsidiary within 180 days of such hiring.

15. REMEDIES. If Executive breaches any of the provisions contained in Sections 12, 13 or 14 above, BioZone shall have the right to terminate immediately all payments and benefits due under this Agreement and shall have the right to seek injunctive relief. Executive acknowledges that such a breach of Sections 12, 13 or 14 above would cause irreparable injury and that money damages would not provide an adequate remedy for BioZone; provided however, the foregoing shall not prevent Executive from contesting the issuance of any such injunction on the ground that no violation or threatened violation of 12, 13 or 14 above has occurred.

16. RESOLUTION OF DISPUTES. Any controversy or claim arising out of or relating to this Agreement or any breach or asserted breach hereof or questioning the validity and binding effect hereof arising under or in connection with this Agreement, other than seeking injunctive relief under Section 12, shall be resolved by binding arbitration, to be held at an office closest to BioZone's principal offices in accordance with the rules and procedures of the American Arbitration Association. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. All costs and expenses of any arbitration or court proceeding (including fees and disbursements of counsel) shall be borne by the respective party incurring such costs and expenses.

17. ASSIGNABILITY; BINDING NATURE. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, heirs (in the case of Executive) and permitted assigns. No rights or obligations of BioZone under this Agreement may be assigned or transferred by BioZone except that such rights or obligations may be assigned or transferred in connection with the sale or transfer of all or substantially all of BioZone's assets; provided that, the assignee or transferee is the successor to all or substantially all of BioZone's assets and such assignee or transferee assumes BioZone's liabilities, obligations and duties as contained in this Agreement, either contractually or as a matter of law. No rights or obligations of Executive under this Agreement may be assigned or transferred by Executive other than his rights to compensation and benefits, which may be transferred only by will or operation of law, except as provided below.

18. REPRESENTATION. BioZone represents and warrants that it is fully authorized and empowered to enter into this Agreement and that the performance of its obligations under this Agreement will not violate any agreement between it and any other person, firm or organization.

19. ENTIRE AGREEMENT. This Agreement (and any option or Restricted Stock grant agreements) contains the entire understanding and agreement between the Parties concerning the subject matter contained herein and, as of the Effective Date, with respect thereto supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the Parties with respect thereto, (including, without limitation, the Prior Agreement, which is being amended and restated as set forth herein).

20. AMENDMENT OR WAIVER. No provision in this Agreement may be amended unless such amendment is agreed to in writing and signed by Executive and an authorized officer of BioZone. Except as set forth herein, no delay or omission to exercise any right, power or remedy accruing to any Party shall impair any such right, power or remedy or shall be construed to be a waiver of or an acquiescence to any breach hereof. No waiver by either Party of any breach by the other Party of any condition or provision contained in this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at the same or any prior or subsequent time. Any waiver must be in writing and signed by Executive or an authorized officer of BioZone, as the case may be.

21. SEVERABILITY. In the event that any provision or portion of this Agreement, including, without limitation, Section 14, 15 or 16 shall be determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law.

22. SURVIVORSHIP. The respective rights and obligations of the Parties hereunder shall survive any termination of Executive's employment to the extent necessary to the intended preservation of such rights and obligations.

23. BENEFICIARIES/REFERENCES. Executive shall be entitled, to the extent permitted under any applicable law, to select and change a beneficiary or beneficiaries to receive any compensation or benefit payable hereunder following Executive's death by giving BioZone written notice thereof. In the event of Executive's death or a judicial determination of his incompetence, reference in this Agreement to Executive shall be deemed, where appropriate, to refer to his beneficiary, estate or other legal representative.

24. GOVERNING LAW/JURISDICTION. This Agreement shall be governed by and construed and interpreted in accordance with the laws of New York without reference to principles of conflict of laws. Subject to Section 16, BioZone and Executive hereby consent to the jurisdiction of any or all of the following courts for purposes of resolving any dispute under this Agreement: (i) the United States District Court for New York, or (ii) any of the courts of the State of New York. BioZone and Executive further agree that any service of process or notice requirements in any such proceeding shall be satisfied if the rules of such court relating thereto have been substantially satisfied. BioZone and Executive hereby waive, to the fullest extent permitted by applicable law, any objection which it or he may now or hereafter have to such jurisdiction and any defense of inconvenient forum.

25. **NOTICES**. Any notice given to a Party shall be in writing and shall be deemed to have been given when delivered personally or sent by certified or registered mail, postage prepaid, return receipt requested, duly addressed to the Party concerned at the address indicated below or to such changed address as such Party may subsequently give such notice of:

If to BioZone:

BioZone Pharmaceuticals, Inc.
4400 Biscayne Boulevard, Suite 850
Miami, FL 33137
Attention: Chief Financial Officer

with copies to (such copies not constituting notice):

BioZone Pharmaceuticals, Inc.
4400 Biscayne Boulevard, Suite 850
Miami, FL 33137
Attention: Chairman of the Governance and Nominating Committee of the Board

If to EXECUTIVE:

Christian Oertle
2356 Sequoia Drive
Antioch, CA 94509

26. **HEADINGS**. The headings of the sections contained in this Agreement are for convenience only and shall not be deemed to control or affect the meaning or construction of any provision of this Agreement.

27. **COUNTERPARTS**. This Agreement may be executed in two or more counterparts.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

BioZone Pharmaceuticals, Inc.

_____
By: Roberto Prego Novo
Title: President

EXECUTIVE

_____
Christian Oertle

Exhibit 10.11

LICENSE AGREEMENT

This License Agreement ("Agreement"), made this 07 day of November 2006,("Effective Date"), between, BioZone Laboratories INC, or its assigns, having its principal place of business at 580 Garcia Ave. Pittsburg, CA 94565 a corporation existing under the laws of the State of California ("Licensor"), and BetaZone Laboratories LLC, having its principal place of business at 1820 North Corporate Blvd. Suite 303 Weston, Florida 33327 United States a corporation existing under the laws of the State of Florida, or its assigns ("Licensee").

RECITALS

A. Licensor is engaged in the business of research, development and production of QuSome products.

B. Licensor has developed certain proprietary, confidential information patents (Exhibit A) and techniques (the "Know-How") relating to drug delivery technology.

C. Subject to the terms and conditions of this Agreement, Licensee desires to obtain from Licensor an exclusive license under the Know-How in order to develop, manufacture, market and sell certain QuSome products as more thoroughly described on attached Exhibit B (the "Products") throughout the Territory;

NOW, THEREFORE, in consideration of the mutual promises herein contained, it is agreed as follows:

1. Grant of License

1.1. Subject to the terms and .:onditions of this Agreement, Licensor grants to Licensee the exclusive right and license under the Patents and the Know-How to manufacture, market, sell and import Products in the Territory. (Exhibit D)

1.2. For purposes of this Agreement, the "Territory"' shall be defined as worldwide.

1.3. Licensee may sublicense any right granted under this Agreement.

2. Representations and Warranties of Licensor. Licensor represents and warrants to Licensee that:

2.1. Licensor has the right to grant this license to licensee in the Territory.

2.2. By execution of this Agreement, Licensor does not violate any other agreements, rights or obligations existing between Licensor and any other person, finn, corporation or other entity.

2.3. There are no existing or threatened actions, suits or claims pending against Licensor with respect to Licensor's right to enter into and perform its obligations under this Agreement.

2.4. Licensor is not aware of any third party intellectual property rights that are infringed by the Patent.

3. Information

3.1. Licensor shall, to the best of its ability, furnish to Licensee or its authorized nominees, all information and documents in Licensor's possession which are necessary to commercialize the QuSome Products in the Territory.

3.2. Licensee shall, within thirty (30) days following the last day of each month, furnish to Licensor, all information and documents which are necessary to calculate royalty amounts for the relevant month to be paid pursu3n: to this Agreement.

3.3. Confidential information exchanged between the parties in connection with this Agreement. including the terms of this Agreement, are governed by the Confidentiality Agreement. dated 7 November 2006. as amended. attached hereto as Exhibit C.

4. Consideration

Licensee Agreement with Licensor:

4.1. In exchange for equity in BetaZone, Licensor agree ' to grant Licensee Territory exclusive rights to products and Technology. (Appendix D)

4.2. Licensee agrees to develop, manufacture, market and seek sub licensees for products and Technology.

5. Product Development

Licensor and Licensee shall cO:1duct the Product devdupmcnt activities described below. The Product development activities shall be conducted as per Section 6.1 , and -Upon such termination by Licensee. Licensee shall have no further liability to Licensor.

5.1. Stage I -Product Development: Licensor shal l. to the best of its ability. provide to Licensee, technical know-how and support for the development of an acceptable and stable formula of the QuSomes technology. Such support shall include, but not be limited to, the following: -; ensuring laboratory stability of the Product formula; development of the Product package; monitoring of a Product stability study and package compatibility test; development of Product; monitoring of required validation batches and the related expiration studies; performance of stability and expiration dating studies; monitoring of clinical/safety and regulatory Issues. Licensor will develop the Products with technical assistance from Licensor.

5.2. Proprietary information: All information provided by Licensor is proprietary information and shall be used by Licensee only during the term of this agreement and exclusively for the purpose of this agreement. Information provided by Licensor shall be returned by Licensee to Licensor at the end of the Agreement without any compensation.

6. Term and Termination

6. I. This Agreement and the rights and licenses granted hereunder shall commence on the Effective Date and, unless earlier terminated pursuant to this Agreement, shall continue in full force and effect for a period of 25 years. This term shall be extended for successive periods of 5 years unless terminated by either party giving a 6 month written notice to the other party, prior to the end of the initial term or any of its extensions.

6.2. Any party may immediately terminate this Agreement if a party is adjudicated a bankrupt or becomes insolvent. or enters into a composition with creditors. or if a receiver is appointed for it.

6.3. Upon termination of this Agreement for any reason, (a) Licensee shall fully account for, and pay to. Licensor all royalties within sixty (60) days of such termination; (b) Licensee shall immediately transfer to Licensor (I) copies of all information, reports, submissions and data relating to the Products and generated during the term of this Agreement (except for certain information, reports, submissions and data Licensee is obligated to maintain under applicable law). and (ii) all rights which Licensee may possess under this Agreement; and (c) all rights and licenses granted to Licensee pursuant to this Agreement shall immediately terminate.

7. Infringement

7.1. Defense: Notwithstanding any other provision herein, Licensor shall have the right, but not the obligation, to defend, at its own expense. all infringement suits that may be brought against Licensee or its sublicensees based on or related to the manufacture. use. or sale of the Products based on or using the Patent and/or the Know-How pursuant to this Agreement. In the event that Licensor shall not, upon twenty (20) days notice. agree to defend any infringement suit, t]1en Licensee may defend such infringement suit.

7.2. Prosecution: Notwithstanding any other provision herein. in the event any information is brought to the attention of Licensor that others without benefit or license are infringing any of the rights granted pursuant to this Agreement, Licensor shall have the right, but not the obligation, at its own expense, to diligently prosecute all such infringers. Licensee shall have the right to approve and comment on the strategy and prosecution of any such suit. In any of the foregoing suits, Licensee may, at Licensee's expense, be represented by counsel of its own choice. In the event that Licensor shall not prosecute any alleged infringer after ninety (90) days notice of such alleged infringement, Licensee may, in its own name, or in Licensor's name and Licensee's name if required, prosecute such infringers. If Licensee prosecutes such litigation, Licensee shall be entitled to all damages awarded. The damages recovered by Licensee in the prosecution of such infringement shall not be considered sales for the purposes of payment of royalties under this Agreement. Licensor shall have the right to review and comment on the strategy and prosecution of any such suit. and Licensor may, in Licensor's discretion and at Licensor';, sole expense, retain counsel of its own choice.

7.3. Notice: In the event any party learns of facts that might reasonably result in a lawsuit involving the Patent, the Products and/or this Agreement, such party shall promptly notify all other parties to this Agreement.

8. Indemnity

Licensee shall defend. indemnify and hold Licensor (and its directors, officers, medical and professional staff. employees and agents) and their respective successors, heirs and assigns harmless against all costs. liabilities, damages, expenses, and losses (including reasonable attorney fees and costs) incurred through claims, suits, actions, demands, or judgments of third parties against Licensor based on the fault of Licensee in the manufacture. use and/or sale of the Products. Licensor shall defend. indemnify and hold Licensee and its affiliates, directors. officers. medical and professional staff, employees and agents and their respective successors. heirs and assigns harmless against all costs, liabilities, damages, expenses, and losses (including reasonable attorney fees and costs) incurred through claims. suits. actions. demands. or judgments of third parties against Licensee based on (i) Licensor's breach of any representation. warranty. covenant or obligation in this Agreement, (ii) the infringement. misappropriation or impairment of or damage to any third party's intellectual property rights arising out of Licensee's exercise of the licensed rights granted under this Agreement, or (iii) Licensee's use of the Qusome Trademark. Nothing herein is intended to relieve any party from liability for its own act, omission or negligence. No party shall have any liability to another party for consequential damages of the other party.

9. Insurance

Licensee shall, throughout the term of this Agreement, obtain and maintain at its own cost and expense trom a qualified insurance company licensed to do business in the Territory standard product liability insurance. Within thirty (30) days of receiving written request, Licensee agrees to furnish Licensor with a certificate of insurance evidencing such coverage, and in no event shall Licensee manufacture, distribute, or sell the Products prior to obtaining such insurance. Licensor shall, throughout the term of this Agreement. obtain and maintain at its own cost and expense from a qualified insurance company licensed to do business in the Territory standard comprehensive general liability insurance. Within thirty (30) days of receiving written request. Licensor agrees to furnish License with a certificate of insurance evidencing such coverage.

10. Notices

Any notice or payment required under this Agreement shall be in writing and addressed to the parties at their addresses first above written. Any party may change the address to which notices shall be given by notice in writing.

11. Assignment

Licensee shall not have the right to assign this Agreement, or any rights granted hereunder, other than Licensee's right to make assignments to its affiliates. Notwithstanding the foregoing, any party may transfer its rights, duties and privileges under this Agreement in connection with its merger or consolidation with another person or firm, provided that such person or firm shall first have agreed with Licensor and Licensee in writing to perform the transferring party's obligations and duties hereunder. Licensor has the right to assign this agreement or any rights granted hereunder given Licensee written notice of the assignment.

12. Binding Effect

This Agreement shall inure to the benefit of and be binding upon the parties and their respective heirs. representatives. successors and assigns, but nothing contained in this paragraph shall be deemed to grant a right to make assignments other than as is above provided.

13. Governing Law and Jurisdiction

Any dispute concerning the validity or performance of any obligation of this agreement shall be governed by the laws of the State of California, United States. The Parties agree that any and all disputes arising out of, or in connection with, the validity, interpretation or performance of this Agreement shall be finally settled under the Rules of Arbitration of the American Arbitration Association by three arbitrators appointed in accordance with the said Rules. The place of arbitration shall be Pittsburg. California. The language of the arbitration shall be English. Each Party shall have the right to seek from any court of competent jurisdiction interim relief in aid of arbitration or to protect the rights of such Party under this Agreement. Any request for such interim relief by a Party shall not be deemed incompatible with. or a waiver of, this Agreement to arbitrate.

14. Complete Agreement

This Agreement. including its attached Exhibits. contains the entire agreemcnt between the parties regarding its subject matter, and supersedes all previous agreements and negotiations.

15. Amendment

None of the terms of this Agreement shall be amended or modified except in a writing signed by the parties.

16. Counterparts

This Agreement may be executed in counterparts, and each counterpart shall be deemed an original hereof.

17. Waiver

No failure of a party to take any action or assert any right hereunder shall be deemed to be a waiver of such right in the event the continuance or repetition of the circumstances giving rise to such right.

18. Cumulative Remedies

All rights and remedies existing under this Agreement are cumulative to. and not exclusive of, any right and remedies otherwise available at law or in equity.

19. Headings

Article and section headings in this Agreement are included for convenience of reference only, and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

20. Independent Contractor Relationship

Licensor and Licensee shall act solely as independent contractors and nothing in this Agreement shall be construed to create a partnership or joint venture, principal/agent, employer/employee or other fiduciary relationship. No party has the power or authority to act for, bind or commit any other party in any way. No party is authorized to make any statement. claims. representation or warranties, or to act on behalf of another party, except as specifically authorized in writing by the other.

21. Survival of Sections

Sections 7, 8. 9, 14 and 19 shall be in force during the term of this Agreement and any extension hereof and shall survive termination or expiration (as the case may be) of this Agreement and shall remain in fu ll force and effect. The provisions of this Agreement which do not survive termination or expiration hereof (as the case may be) shall nonetheless be controlling on, and shall be used in construing and interpreting the rights and obligations of the parties hereto with regard to any dispute, controversy or claim which may arise under. out of. in connection with. or relating In this Agreement.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed as of the Effective Date.

BetaZone Laboratories LLC

/s/ Camilo Rey

By: Camilo Rey

Its: Managing Director

BioZone Laboratories INC

By:

Its:

Exhibit 10.12

AMENDMENT TO LICENSE AGREEMENT

This Amendment ("Amendment"). effective as of _____, 2011. modifies the terms of the License Agreement ("Agreement") between BioZone Laboratories. Inc. and BetaZone Laboratories LLC dated November 7. 2006.

Whereas:

A. BioZone Phamlaceutical. Inc .. a Delaware corporation having a principal place of business at 580 Garcia Avenue. Pittsburg. CA 94565 ("BPI") is the successor in interest to BioZone Laboratories. Inc. ("BU") and the assignee of the BLI's entire interest under the Agreement:

B. BetaZone Laboratories LLC ("BetaZone") has developed the ophthalmic products listed in the attached schedule ("Existing Ophthalmic Products") pursuant to the Agreement: and

C. BLI wishes to enter into a new separate license agreement relating to ophthalmic products with a third party;

Therefore. BPI and BetaZone agree as follows.

1. BetaZone shall have the right to continue to market and sell Existing Ophthalmic Products pursuant to the Agreement. Such right shall include all other rights necessary to implement such marketing and sales activity. including the right to continue manufacture of Existing Ophthalmic Products pursuant to the Agreement.

2. BetaZone shall not develop. market or sell any new therapeutic and/or preventative ophthalmic products incorporating the confidential information and/or Know-How as defined in the Agreement.

Signed:

/s/ Camillo Rey	/s/ Brian Keller
Managing Director	CEO
BetaZone	BPI
04/04/2011	
Date	Date

Exhibit 10.13

SECOND AMENDMENT TO LICENSE AGREEMENT
BETWEEN BIOZONE LABORATORIES, INC
AND BETAZONE LABORATORIES, LLC

This Second Amendment (the "**Second Amendment**"), effective as of June 29, 2011, modifies the terms of the License Agreement (the "**License**") between BioZone Laboratories, Inc. ("**BioZone Labs**") and BetaZone Laboratories, LLC ('**BetaZone Labs or Licensee**") dated as of November 7, 2006 as modified by the Amendment to the License Agreement between BioZone Pharmaceutical, Inc. ("**BPI**") and BetaZone Labs (the "**First Amendment**") effective as of April [ ], 2011. All terms used herein shall have the definition applied to such terms in the License and the First Amendment.

FIRST: Exhibit B attached to the License shall be deleted and replaced with Exhibit B-1 attached hereto. The parties hereto acknowledge that BetaZone Labs shall have the continued right to market and sell the Existing Ophthalmic Products listed on the Schedule of Existing Ophthalmic Products attached to the First Amendment.

SECOND: Section1, Grant of License, shall be amended as follows:

A. Paragraph 1.2 shall be deleted in its entirety and replaced with the following:

1.2 "For purposes of this Agreement, the "Territory' shall be defined as Mexico and the countries included in Central America and South America, Asia and Eastern Europe."

B. New Paragraph 1.4 shall be added, which reads as follows

1.4 "Notwithstanding the foregoing, Licensee shall have the continued right to market and sell QuSome products outside the Territory with the prior written consent of Licensor."

THIRD: BPI hereby consents to Licensee's right to market and sell the QuSome products listed on Schedule B-2 attached hereto in the respective countries shown on such schedule (the "**Permitted Products"**).

FOURTH: BPI acknowledges that BetaZone Labs has licensed the QuSome technology platform to certain sub-licensees for development and sale of any product using the QuSome technology in certain specified territories. BPI hereby consents to the rights granted by BetaZone Labs to Biolab Sanus Farmaceutica, Ltda for the development and sale of Qusome products in Brazil; and to Laboratorios La Sante for the development and sale of Qusome Products in the countries included in Central America and South America, excluding Argentina, Brazil, Chile and Uruguay.

FIFTH: BetaZone Labs shall use its commercially reasonable efforts on a continuous basis to develop, market and sell the QuSome products listed on Schedules B-1 and B-2 attached hereto. In the event that BetaZone Labs fails to sell or license any particular QuSome product listed on Schedules B-1 and B-2 within 24 months from the date hereof, BPI shall have the right to remove such product from Schedule B-1 or Schedule B-2.

SIXTH: BioZone Labs has developed certain proprietary purified lipids that it refers to as EquaSomes. BetaZone Labs agrees that the License does not apply to products containing EquaSomes except for the Existing Ophthalmic Products and the products listed on Schedule B-3 attached hereto.

SEVENTH: BetaZone Labs agrees to purchase QuSomes and EquaSomes exclusively from BPI or its designee.

EIGHTH: Notwithstanding Paragraph 11 of the License, BetaZone Labs agrees not to transfer its rights, duties and privileges under the License and/or the First or Second Amendment with the prior written consent of BPI.

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed as of the date shown above.

BETAZONE LABORATORIES, LLC

By:_____
Name: Camilo Rey
Title: Managing Director

BIOZONE PHARMACEUTICALS, INC

By:_____
Name:
Title:

Exhibit 99.1

BIOZONE PHARMACEUTICALS, INC.
ACQUIRES BIOZONE LABORATORIES, INC. AND RELATED COMPANIES

July 7, 2011; Miami, Florida – BioZone Pharmaceuticals, Inc. (OTCBB: BZNE) announced today that it has acquired all of the outstanding common stock of BioZone Laboratories, Inc.; all of the outstanding membership interests of Equalan Pharmaceuticals, LLC and Equachem LLC; and 45% of the outstanding membership interests of BetaZone LLC (the "BioZone Labs Group") in exchange for 21 million shares of the Company's restricted common stock.

The BioZone Labs Group, founded in 1987, develops, manufactures and markets proprietary and third party brand OTC drugs. Moreover, the BioZone Labs Group has developed and patented the QuSome® technology, a unique platform drug delivery technology that enhances drug stability and solubility. The BioZone Labs Group utilizes the QuSome® technology in several of its marketed drugs and has a robust drug pipeline of QuSome® enhanced drug candidates addressing unmet medical needs in significant markets.

BioZone Pharmaceuticals, formed in 2006, recently redirected its activities to the acquisition and development of bio-pharmaceutical related businesses under the direction of its Chairman, Mr. Roberto Prego-Novo. Mr. Prego-Novo has more than 35 years of experience as a senior executive in the pharmaceutical industry and has served as the Vice President, Latin America, of Teva Pharmaceutical Industries Limited from 2006 to 2010 and as the Vice President, Latin America, of IVAX Corporation from 2001 to 2006, where he worked closely with Dr. Phillip Frost, Chairman and CEO of OPKO Health Inc. and Chairman of Teva Pharmaceuticals, Inc.

In May 2011, the Company announced that it acquired the assets and assumed the liabilities of Aero Pharmaceuticals, Inc. ("Aero"), a dermatological company founded by Dr. Frost. Aero develops and markets the Baker-Cummins line of proprietary scalp and skin care products used to treat commonly seen dry skin and scalp conditions.

Previously, the Company announced that it entered into a binding option and letter of intent with the former owners of the BioZone Labs Group to purchase all of their holdings in the BioZone Labs Group in exchange for Company common stock. Also, the Company recently announced that it sold $2.25 million of promissory notes. The proceeds of the notes will be invested in the combined Company's manufacturing and R&D facilities and drug development pipeline.

Mr. Prego-Novo stated, "This exciting acquisition enables the BioZone Pharmaceutical management team and me to embark on our stated mission of building a premier specialty pharmaceutical company that will develop, manufacture and market proprietary brands of select drug products. We intend to leverage our deep and strong relationships in the pharmaceutical arena and invest wisely in our manufacturing facilities, R&D laboratories and our robust drug pipeline. Moreover, I intend to draw on my experience and contacts, to assemble the best possible team of scientific advisors and medical practitioners to assist us in achieving our goal. We look forward to the challenges ahead."

Dr. Brian Keller, BioZone Labs Group co-founder, inventor of the QuSome® technology platform and the Company's President and Chief Scientific Officer stated, "My co-founder, Daniel Fisher, and I are extremely proud of the company that we have built over the last 24 years with the help of the entire BioZone team of employees. We are delighted that we now have the expertise and financial resources to build on BioZone's solid foundation. Our QuSome® technology has tremendous potential for improving many drug products that currently suffer from poor solubility and stability. We are confident that with Mr. Prego-Novo's strong leadership, experience and relationships, we will achieve success."

Safe Harbor Statement

The information presented in this news release constitutes “forward-looking statements” as such term is used in applicable United States securities laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and should be viewed as “forward-looking statements”. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the actual results of research activities, assumptions associated with the use and efficacy of drugs and formulations, the ability to market, produce and sell drugs, risks relating to product and customer demand, market acceptance of our products, the effect of economic conditions both nationally and internationally, the ability to protect our intellectual property rights, the impact of any litigation or infringement actions brought against us, competition for other providers and products, risks inherent in product and drug development, regulatory approval and compliance with applicable laws, rules and regulations governing our manufacturing and facilities, availability of capital to fund our research and development programs and for continuing operations, the ability to complete transactions, and the resulting dilution caused by the raising of capital through the sale of shares, exercises of options and warrants and the additional disclosures under the heading “Risk Factors” which appear in our reports and filings with the United States Securities and Exchange Commission which can be accessed at www.sec.gov. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and in any document referred to in this news release.

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