UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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) March 15, 2010

GENESIS BIOPHARMA, INC.
(Exact name of registrant as specified in its chapter)

Nevada	000-53127	75-3254381
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1601 N. Sepulveda Blvd., #632
Manhattan Beach, California 90266
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (866) 963-2220

Freight Management Corp.
Suite 200, 8275 Eastern Ave.
Las Vegas, Nevada 89123
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS.

On March 15, 2010, Freight Management Corp., a Nevada corporation (the "Company"), and Genesis Biopharma, Inc., a Nevada corporation and a newly formed merger subsidiary wholly owned by the Company ("Merger Sub"), consummated a merger transaction (the "Merger") whereby Merger Sub merged into the Company, with the Company as the surviving corporation. The Company and Merger Sub filed the Articles of Merger on March 15, 2010 with the Secretary of State of Nevada, along with the Agreement and Plan of Merger entered into by the two parties effective as of March 15, 2010 (the "Merger Agreement"). The Merger Agreement and the Articles of Merger provided for an amendment of the Company's Articles of Incorporation, which changed the Company's name to "Genesis Biopharma, Inc." effective as of March 15, 2010. A copy of the Merger Agreement is attached as Exhibit 10.1 and a copy of the Articles of Merger is attached as Exhibit 3(i).3, and both are incorporated herein by reference.

As a result of the Merger, the Company acquired all of the assets and contractual rights, and assumed all of the liabilities, of Merger Sub with respect to an Asset Purchase Agreement (the "Purchase Agreement"). Effective March 15, 2010, the Company and Merger Sub entered into the Purchase Agreement with Hamilton Atlantic, a Cayman Islands company ("Hamilton"), whereby Hamilton sold, and Merger Sub acquired, all of Hamilton's rights, title and interest to certain assets related to the development and commercialization of biotechnology drugs, primarily anti-CD55 antibodies (the "Anti-CD55 Antibody Program"), including certain patents, patent applications, materials, and know-how. The Anti-CD55 Antibody Program consists of antibodies that could be developed and commercialized for the treatment of cancer. As consideration, the Company agreed to issue to Hamilton 20,960,016 shares of the Company's common stock. The Purchase Agreement contains customary representations and warranties of the buyer and the seller typical for transactions of this nature as well as related indemnification provisions. A copy of the Purchase Agreement is attached as Exhibit 10.2 and is incorporated herein by reference.

On March 15, 2010, after the effectiveness of the Merger, we entered into a Patent and Know How Licence (the "License Agreement") with Cancer Research Technology Limited, a company registered in England and Wales ("CRT"). Pursuant to the License Agreement, CRT granted to the Company an exclusive, worldwide right and license in certain intellectual property related to a proprietary, therapeutic use of anti-CD55 antibodies, including rights to patents and patent applications related thereto, to research, develop, use, make, distribute, and sell products utilizing the licensed intellectual property. The license granted to the Company expires on the later to occur of the expiration of the relevant licensed patent in the relevant country or 10 years after the date that the first therapeutic product was placed on the market in such country. In consideration for the license, the Company agreed to pay to CRT (pound)30,000 in royalties upon the effective date of the License Agreement. In addition, the Company agreed to pay CRT additional royalties based on the achievement of certain milestones, including the consummation of financing by the Company and other milestones relating to the commencement of Phase III clinical studies, the filing of new drug applications, and the grant of marketing approval related to the licensed products. A copy of the License Agreement is attached as Exhibit 10.3 and is incorporated herein by reference.

The disclosure regarding the Private Placement (as that term is defined in Item 3.02) in Item 3.02 with respect to the Private Placement Subscription Agreements are incorporated herein by reference.

DISCLOSURE PURSUANT TO ITEM 2.01 (F) FOLLOWS:

FORWARD-LOOKING STATEMENTS

THIS REPORT CONTAINS FORWARD-LOOKING STATEMENTS THAT INVOLVE RISKS AND UNCERTAINTIES. OUR ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE DISCUSSED DUE TO FACTORS SUCH AS, AMONG OTHERS, LIMITED OPERATING HISTORY, DIFFICULTY IN DEVELOPING, EXPLOITING AND PROTECTING PROPRIETARY TECHNOLOGIES, INTENSE COMPETITION AND SUBSTANTIAL REGULATION IN BIOTECH AND PHARMACEUTICAL INDUSTRIES. ADDITIONAL INFORMATION CONCERNING FACTORS THAT COULD CAUSE OR CONTRIBUTE TO SUCH DIFFERENCES CAN BE FOUND IN THE FOLLOWING DISCUSSION, INCLUDING THE "RISKS FACTORS" SECTION BELOW.

DESCRIPTION OF BUSINESS

OVERVIEW

Freight Management Corp. (now renamed Genesis Biopharma, Inc.) was incorporated in the State of Nevada on September 17, 2007 to engage in the development of an internet-based, intelligent online system for business owners, freight forwarders, and business people in the shipping/freight industry and export/import industry who require assistance with their freight and shipping related inquiries. As a result of our recent acquisition of the assets related to the Anti-CD55 Antibody Program and the License Agreement, we have become a biopharmaceutical company engaged in the development and commercialization of drugs and other clinical solutions for underserved diseases, including metastatic cancers and lethal infectious diseases.

PLAN OF OPERATION

For the coming year we plan to continue to develop and commercialize proprietary products that provide sustained clinical value. Such products will likely be directed towards aggressive diseases such as metastatic cancers and lethal infectious diseases, although other large underserved markets will be targeted as well. The key elements of our business strategy that we plan on implementing are as follows:

* Advancing, selectively and cost-effectively, select product candidates based on proof-of-concept studies and ongoing assessment of their market potential;
* Developing and deploying our internal know-how related to smart search methods and drug discovery methods to develop proprietary cocktail therapies and personalized medicine regimens. If discoveries are made within this program, they may be commercialized either as a proprietary combination or cocktail drug therapy, or possibly as a service that will assist physicians in prescribing combination or cocktail drug regimens;
* Establishing strategic relationships with marketing and development partners to maximize sales and development potential for our products and to obtain access to additional development, commercial, or financial resources; and
* Licensing or acquiring enabling technologies and complementary drug candidates, preferably at the clinical stage.

VG102 DEVELOPMENT PLANS

VG102 is a chimeric monoclonal antibody targeting the CD55 antigen that is over-expressed on approximately 80 percent of solid tumors and has broad clinical applicability. The parent antibody has previously been used extensively as an immunodiagnostic agent in humans. There is an urgent need to enhance the efficacy of the current generation of anti-cancer antibodies. VG102 has potential for development in a wide range of cancer indications and also as either a stand-alone monotherapy or in combination with other marketed cancer immunotherapies. We believe VG102 has potential to be developed as a platform technology.

The primary strategy for the development of VG102 will be to develop the antibody as a monotherapy in the first instance, with the expectation that we will be required by regulatory authorities to evaluate the antibody in combination with standard treatment (likely chemotherapy) against standard treatment alone. Furthermore, it may be sensible to select, as the initial disease target, an indication which would fall within the EU and US Orphan Drug designation (diseases with relatively few patients), as qualifying for this designation affords certain benefits to companies developing such drugs, such as market exclusivity, funding and tax benefits. This route lowers the barriers to market entry for the new product. The product may then be subsequently developed for other indications, which may have larger markets. A further possibility is the development of the product for fast-track status. These programs, typically of the FDA, are designed to facilitate the development and expedite the review of new drugs that are intended to treat serious or life-threatening conditions and that demonstrate the potential to address unmet medical needs. To be eligible for this program, there must be no effective treatment available for the disease or the product in question must bring certain benefits over existing treatments.

We believe the VG102 product may also have utility as a combination therapy, to be evaluated in combination with other agents, which are already approved for cancer therapy. It is generally the case that investigational agents entering

human clinical trials must initially be trialed in combination with agents that are already approved for the target indication. These are usually chemotherapeutic regimens, although with the approval of newer, biological agents such as monoclonal antibodies, there may be the potential for comparison with these agents in a clinical trial setting.

Colorectal cancer monotherapy is a likely indication for VG102. The market for similar targeted colorectal cancer therapies was $7 billion in 2006, based on information obtained from BioPlan Associates. The market success of these drugs is unusual in that they do not typically replace other drugs. They are often added to therapy regimes, having the effect of adding to the total colorectal cancer market. Some regimes are also increasing from two to three drugs, creating additional market opportunity. In addition to colorectal cancer, CD55 has broad applicability in other cancers given that CD55 is over-expressed on 80% of solid tumors. This includes potential for treating breast and lung cancers as well. The parent antibody of VG102 has already been used safely in over 100 human patients in diagnostic cancer imaging studies. Based on this data, along with computer-generated studies performed on the chimeric version, we believe that VG102 will be safe and non-immunogenic.

ADDITIONAL PLANS FOR DRUG DISCOVERY ACTIVITIES AND CLINICAL APPLICATIONS

We will also focus on developing and utilizing smart search algorithms for use in drug discovery activities and other clinical applications. These algorithms, which are based on proven engineering methods, may eventually provide clinical utility in multiple areas, including but not limited to the discovery of cocktail therapies, construction of personalized medicine regimens, and for improved optimization of research or manufacturing methods. Indications of interest for cocktail therapies include lethal pandemic influenza, Methicillin-Resistant STAPHYLOCOCCUS AUREUS (an infectious bacterial disease, "MRSA"), and diseases of normal aging. For construction of personalized medicine regimens, possible areas of clinical utility include pharmaceutical treatment of depression, pharmaceutical treatment of late-stage cancer, and optimized use of nutritional supplements.

We will require additional funds to implement the development programs set forth above. The company anticipates spending between $500,000 to $1,000,000 in the coming year to process the VG102 drug development program, cocktail drug discovery activities, and potential licensing opportunities. These funds may be raised through equity financing, debt financing, or other sources, which may result in further dilution in the equity ownership of our shares. There is no assurance that we will be able to obtain financing on favorable terms, or if at all. In addition, there is no assurance that we will be able to maintain our operations at a level sufficient for an investor to obtain a return on his investment in our common stock. Further, we may continue to be unprofitable.

INTELLECTUAL PROPERTY

The unique binding specificity of the VG102 parent antibody to CD55 underpins the strength of the intellectual property position, allowing potential protection for use in cancer as a monotherapy or in combination therapies. It is the subject of 8 patent applications in major markets, including the United States, European Union, and Japan. Exclusive and worldwide patent rights are licensed from Cancer Research Technology. In addition, we have acquired the rights to 11 patents and patent applications related primarily to the Anti-CD55 Antibody Program through our asset purchase transaction with Hamilton Atlantic.

COMPETITION

The development and commercialization of pharmaceutical products is highly competitive. We will be competing against a wide range of pharmaceutical and biotechnology companies that have greater resources than us, including existing research and development programs in the markets we plan to target. We must compete with these companies both in regard to the discovery technology we use to identify potential product candidates and in regard to the development and commercialization of our product candidates themselves.

Competition in the pharmaceutical and medical products industries is intense and is characterized by costly and extensive research efforts and rapid technological progress. We are aware of many pharmaceutical companies also actively engaged in the development of therapies for the treatment of cancer and other clinical indications that are of interest to the Company. These companies have substantially greater research and development capabilities as well as substantially greater marketing, financial and human resources than we do. In addition, many of these companies have significantly greater experience than we have in undertaking pre-clinical testing, human clinical trials and other regulatory approval procedures. Such companies include, among others, Roche, Amgen, GlaxoSmithKline, and Novartis. Our competitors may develop technologies and products that are more effective than those we are currently researching and

developing. Such developments could render our products less competitive or possibly obsolete. We are also competing with respect to marketing capabilities and manufacturing efficiency, areas in which we have limited experience. Mergers, acquisitions, joint ventures and similar events may also significantly change the competition.

There are many available drugs for bacterial infections, cancer, and other clinical indications of interest, as discussed previously in the overview of our business. All of these available drugs are or will be marketed by pharmaceutical companies with substantially greater resources than we have. In addition, a number of generic pharmaceutical products are available. The availability of a large number of branded prescription products, generic products and over-the-counter products could limit the demand for, and the price we are able to charge for a product candidate, if approved. In addition to those drugs discussed, there may be alternative treatments or preventive measures available that significantly impact the market potential of our product candidates.

Our ability to commercialize our product candidates will be limited to the extent that we are able to obtain patent protection for our product candidates or patent or trade secret protection for our formulations as well as our ability to protect our trade secrets.

GOVERNMENTAL REGULATIONS

FDA REGULATION OF DRUGS AND BIOLOGICS

Prescription pharmaceutical products are subject to extensive pre- and post-marketing regulation by the U.S. Food and Drug Administration (FDA), including regulations that govern the testing, manufacturing, safety, efficacy, labeling, storage, record-keeping, advertising and promotion of the products under the Federal Food, Drug and Cosmetic Act, and by comparable agencies in most foreign countries.

In the United States, at the federal government level, the FDA is principally responsible for regulating drugs and biologics, including the product candidates we have under development. Failure to comply with applicable regulatory requirements may subject a company to administrative or judicially imposed sanctions, such as warning letters, product recalls, product seizure, injunctions, civil penalties, disgorgement of past or future profits, criminal prosecution, suspension of production, license suspension or revocation, withdrawal of an approval, or FDA refusal to approve pending marketing applications.

The steps ordinarily required before a new pharmaceutical product may be marketed in the United States begin primarily with preclinical testing. Preclinical tests include laboratory evaluation of product chemistry, toxicology and other characteristics. Animal studies are used to assess the potential safety of the product. Many preclinical studies are regulated by the FDA and must comply with good laboratory practice, or GLP, regulations. Violations of these regulations can, in some cases, lead to invalidation of the studies, requiring such studies to be replicated if the data are to be submitted to the FDA in support of a marketing application for a new drug.

With regards to cocktail therapies or combination drugs, in March 2006, the FDA released Guidance for Industry: Nonclinical Safety Evaluation of Drug Combinations. The guidance discusses what preclinical studies are appropriate to support the clinical study and approval of new combination products and therapies. In the case of new products composed of previously marketed drugs, the guidance states that generally the FDA believes sufficient clinical and preclinical data will exist for each drug component separately. Therefore, in such a case, the issues to be resolved before the new product is tested in humans generally relate to possible interactions between the components of the proposed product. The guidance identifies specific potential interaction issues to be considered and suggests the type of testing that may be appropriate to resolve any issues that require such testing.

The results of the preclinical development work, together with other information as required by the FDA, are summarized in an investigational new drug application, or IND, which must be submitted to the FDA before the drug may be provided to clinical investigators for use in humans in clinical trials. An IND also sets forth the plan for investigating the drug, including the protocols for each planned study. FDA regulations provide that human clinical trials may begin 30 days following submission of an IND, unless the FDA advises otherwise or requests additional information, clarification, or additional time to review the application. Clinical trials cannot begin until any concerns raised by the FDA have been resolved.

Each clinical trial must also be approved by an independent institutional review board, or IRB, which is typically associated with the institution or research facility at which the investigator will conduct the trial, before the trial may begin. The IRB must approve the protocol and the procedures for obtaining the informed consent of the study participants. An IRB will consider, among other things, ethical factors, the safety of human subjects, and the possible liability of the institution in which the study will be conducted. The IRB is required to conduct continuous review of the trials at intervals appropriate to the degree of risk involved and may suspend or terminate its approval if the trials are not being conducted in accordance with the IRB's approval or there has been unexpected serious harm to subjects.

During the conduct of a clinical trial, a company is required to monitor the investigators' compliance with the clinical study protocol and other FDA requirements, including the requirements to submit reports to the sponsor, the IRB, and the FDA, and to keep detailed records regarding study findings and use and disposition of the study drug. Although monitoring can help reduce the risk of inadequate compliance by study investigators, it cannot eliminate this risk entirely. Inadvertent regulatory noncompliance by the investigator, or intentional investigator misconduct, can jeopardize the usefulness of study results and, in rare circumstances, require a company to repeat a study. A company must report to the FDA any adverse event that is both unexpected and serious and for which there is a reasonable possibility that the event may have been caused by the investigational drug. In addition, a company must within seven days report to the FDA any unexpected fatal or life-threatening event that may have been caused by the drug. The FDA may stop the trials by placing a "clinical hold" on such trials because of concerns about, for example, the safety of the product being tested. Such holds can cause substantial delay and in some cases may require abandonment of a product candidate.

Clinical testing in humans involves the administration of the investigational drug to healthy volunteers or to patients under the supervision of a qualified principal investigator, usually a physician, pursuant to an FDA-reviewed protocol. Human clinical trials typically are conducted in three sequential phases, but the phases may overlap. Phase 1 clinical trials consist of testing the product in a small number of patients or healthy volunteers, primarily to evaluate the drug's safety, at one or more dosage levels, as well as to study the drug's pharmacokinetic and/or pharmacodynamic profile. In Phase 2 clinical trials, in addition to safety, the efficacy of multiple dose levels of the product is evaluated in a patient population. Phase 3 clinical trials typically involve additional testing for safety and clinical efficacy in an expanded population at multiple geographically dispersed sites.

Upon completion of clinical trials, a company seeking FDA approval to market a new drug must file a new drug application, or NDA, with the FDA, or in the case of a biological product, a biological license application, or BLA. To approve an NDA, the FDA must determine, based on the information submitted in the application, that the drug is safe and effective for its intended uses. To approve a BLA, the FDA must determine that the product is safe, pure, and potent and that the facilities in which the product is manufactured or otherwise handled meet the applicable standards. In addition to reports of the preclinical and clinical trials conducted under IND, the NDA or BLA includes information pertaining to the product's safety and efficacy, preparation of the drug substance, analytical methods, drug product formulation, manufacturing details, and proposed product packaging and labeling. In addition, the manufacturing facility must also pass an FDA current Good Manufacturing Practices ("cGMP") inspection before the marketing application can be approved.

Submission of an NDA or BLA does not assure FDA approval for marketing. After the application is submitted, the FDA initially determines whether all pertinent data and information have been submitted before accepting the application for filing. After the application is accepted for filing, the FDA begins its substantive review. The FDA typically will request a review of the data in the NDA or BLA and recommendation regarding approval by an advisory committee consisting of outside experts. The FDA may accept or reject the advisory committee's recommendations, or accept them with modifications. The application review process generally takes a year or longer to complete, although reviews of drugs that meet a medical need for serious or life-threatening diseases may be accelerated or prioritized for a six-month review. The FDA may deny approval of an application. Any such denial may require extensive additional testing, which could take years to complete, in order to make the application approvable, or the denial may be based on considerations that cannot be favorably resolved through additional testing. In some circumstances, the FDA may approve an application even though some unanswered questions remain about the product, if the applicant agrees to conduct post-marketing studies. The FDA may impose other conditions of approval as well. Expedited or accelerated approvals may require additional larger confirmatory clinical studies to be conducted following approval.

Product approval may be withdrawn if compliance with regulatory requirements is not maintained or if post-marketing adverse events associated with the product are reported that cannot be addressed satisfactorily through changes to the product's labeling or warnings to healthcare professionals. The FDA requires reporting of certain safety and other information that becomes known to a manufacturer of an approved product. A company may become aware of such information from reports of adverse events suspected to be related to the product, voluntarily provided to the company and/or to the FDA by physicians and other healthcare professionals, or from published scientific data. In some circumstances, the FDA may require the company to make changes to its approved product labeling or to issue safety warnings to healthcare professionals or the public, which may have a negative impact on product sales. In addition, the Amendments Act of 2007 provides the FDA with expanded authority over drug products after approval, including the authority to require post-approval studies and clinical trials, labeling changes based on new safety information, and compliance with risk evaluation and mitigation strategies, or REMS, approved by the FDA. The FDA's exercise of this authority could result in delays or increased costs during the period of product candidate development, clinical trials and regulatory review and approval, increased costs to assure compliance with new post-approval regulatory requirements, and potential restrictions on the sale of approved products, which could lead to lower product revenues to us or our collaborators. Manufacturing and sales may also be disrupted or delayed in the event of failure to comply with all required cGMP, as determined by FDA investigators in periodic inspections of manufacturing facilities. Upon approval, a drug or biological product may only be marketed for the approved indications, in the approved dosage forms, and at the approved dosage. The nature of marketing claims that we will be permitted to make in the labeling and advertising of our products will be limited to those specified in an FDA approval.

OTHER REGULATIONS

In addition to laws and regulations enforced by the FDA, we are also subject to regulation under National Institutes of Health guidelines as well as under the Controlled Substances Act, the Occupational Safety and Health Act, the Environmental Protection Act, the Toxic Substances Control Act, the Resource Conservation and Recovery Act and other present and potential future federal, state or local laws and regulations, as our research and development may involve the controlled use of hazardous materials, chemicals, viruses and various radioactive compounds.

In addition to regulations in the United States, we are subject to a variety of foreign regulations governing clinical trials and commercial sales and distribution of our investigational product candidates. Whether or not we obtain FDA approval for a product, we must obtain approval of a product by the comparable regulatory authorities of foreign countries before we can commence clinical trials or marketing of the product in those countries. The approval process varies from country to country, and the time may be longer or shorter than that required for FDA approval. The requirements governing the conduct of clinical trials, product licensing, pricing and reimbursement vary greatly from country to country.

PROPERTIES

We do not own any real property and do not currently lease office space. Our employees work out of their homes or out of another employer's offices with the employer's permission. We intend to outsource substantially all of the clinical development work by contract research and manufacturing providers.

EMPLOYEES

We have four employees, including three part-time employees. Our Chief Financial Officer, Richard McKilligan, is a part-time employee and will provide services as needed. We do not expect any material changes in the number of employees over the next 12-month period. We do and will continue to outsource contract employment as needed.

RISK FACTORS

An investment in our common stock involves a number of very significant risks. You should carefully consider the following risks and uncertainties in addition to other information in this prospectus in evaluating our company and its business before purchasing shares of our company's common stock. Our business, operating results and financial condition could be seriously harmed due to any of the following risks. The risks described below are all of the material risks that we are currently aware of that are facing our company. Additional risks not

presently known to us may also impair our business operations. You could lose all or part of your investment due to any of these risks.

WE ARE A DEVELOPMENT-STAGE COMPANY AND IF OUR DEVELOPMENT EFFORTS FAIL OUR STOCK PRICE COULD DECREASE AND YOU COULD LOSE SOME OR ALL OF YOUR INVESTMENT.

We are in the development stage. We have not conducted any significant operations to date or received any operating revenues. Potential investors should be aware of the problems, delays, expenses and difficulties encountered by an enterprise in our stage of development, many of which may be beyond our control. These include, but are not limited to, problems relating to product development, testing, regulatory compliance, manufacturing, marketing, costs and expenses that may exceed current estimates and competition. No assurance can be given that any future technologies or products will be successfully developed, commercialized and accepted by the marketplace or that sufficient revenues will be realized to support operations or future research and development programs and if our development efforts are unsuccessful the value of the our common stock could decrease and you could lose your entire investment.

WE CURRENTLY HAVE NO REVENUES AND WILL NEED TO RAISE SUBSTANTIAL ADDITIONAL CAPITAL TO OPERATE OUR BUSINESS AND YOUR INVESTMENT COULD BE DILUTED.

We do not expect to generate any revenues until, and if, we receive approval from the FDA and other regulatory authorities for our product candidates, to sell our drugs. Therefore, for the foreseeable future, we will have to fund all of our operations and capital expenditures from cash on hand, licensing fees and grants. Based on our current development plans, we expect that our current cash levels will be sufficient to fund our operations only until the second quarter of 2010. We will need to seek additional sources of financing in addition to the proceeds from the Private Placement, which may not be available on favorable terms, if at all. If we do not succeed in raising additional funds on acceptable terms, we may be unable to complete planned pre-clinical testing and clinical trials or obtain approval of our product candidates from the FDA and other regulatory authorities. In addition, we could be forced to discontinue product development, reduce or forego sales and marketing efforts and forego attractive business opportunities. Any additional sources of financing will likely involve the issuance of our equity securities, which will have a dilutive effect on our stockholders.

WE ARE NOT CURRENTLY PROFITABLE AND MAY NEVER BECOME PROFITABLE, WHICH COULD REDUCE THE VALUE OF YOUR INVESTMENT.

We expect to incur substantial losses and negative operating cash flow for the foreseeable future, and we may never achieve or maintain profitability. Even if we succeed in developing and commercializing one or more of our product candidates, we expect to incur substantial losses for the foreseeable future and may never become profitable. We also expect to continue to incur significant operating and capital expenditures and anticipate that our expenses will increase substantially in the foreseeable future as we:

* continue to undertake pre-clinical development and clinical trials for our product candidates;
* seek regulatory approvals for our product candidates;
* in-license or otherwise acquire additional products or product candidates;
* add internal systems and infrastructure; and
* hire additional personnel.

We also expect to experience negative cash flow for the foreseeable future as we fund our operating losses and capital expenditures. As a result, we will need to generate significant revenues in order to achieve and maintain profitability. We may not be able to generate these revenues or achieve profitability in the future. Our failure to achieve or maintain profitability could negatively impact the value of our common stock.

OUR LIMITED OPERATING EXPERIENCE COULD MAKE OUR OPERATIONS INEFFICIENT OR INEFFECTIVE, CAUSING YOUR INVESTMENT TO DIMINISH IN VALUE.

We are a development-stage company and have not demonstrated our ability to perform the functions necessary for the successful commercialization of any of our product candidates. The successful commercialization of our product candidates will require us to perform a variety of functions, including:

* continuing to undertake pre-clinical development and clinical trials;

* participating in regulatory approval processes;
* formulating and manufacturing products; and
* conducting sales and marketing activities.

Our management team has limited experience in performing these functions and may not perform them efficiently or effectively which could create losses that could reduce the value of our common stock.

TRADING OF OUR STOCK MAY BE RESTRICTED BY THE SEC'S "PENNY STOCK" REGULATIONS WHICH MAY LIMIT A STOCKHOLDER'S ABILITY TO BUY AND SELL OUR STOCK.

The U.S. Securities and Exchange Commission has adopted regulations which generally define "penny stock" to be any equity security that has a market price (as defined) less than $5.00 per share or an exercise price of less than $5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors." The term "accredited investor" refers generally to institutions with assets in excess of $5,000,000 or individuals with a net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of, our common stock.

TRADING IN OUR COMMON SHARES ON THE OTC BULLETIN BOARD IS LIMITED AND SPORADIC MAKING IT DIFFICULT FOR OUR SHAREHOLDERS TO SELL THEIR SHARES OR LIQUIDATE THEIR INVESTMENTS.

Our common shares are currently quoted on the OTC Bulletin Board. The trading price of our common shares has been subject to wide fluctuations. Trading prices of our common shares may fluctuate in response to a number of factors, many of which will be beyond our control. The stock market has generally experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of companies with no current business operation. There can be no assurance that trading prices and price earnings ratios previously experienced by our common shares will be matched or maintained. These broad market and industry factors may adversely affect the market price of our common shares, regardless of our operating performance.

In the past, following periods of volatility in the market price of a company's securities, securities class-action litigation has often been instituted. Such litigation, if instituted, could result in substantial costs for us and a diversion of management's attention and resources.

WE CURRENTLY HAVE LIMITED FULL TIME MANAGEMENT. IF WE ARE UNABLE TO HIRE QUALIFIED PERSONNEL, OUR ABILITY TO GROW WE MAY NOT BE ABLE TO IMPLEMENT OUR BUSINESS PLAN AND IF WE ARE UNABLE TO DO SO, THE VALUE OF OUR COMMON STOCK COULD BE REDUCED.

We currently have four employees, including three part-time employees. Attracting and retaining qualified personnel will be critical to our success. Our success is highly dependent on the hiring and retention of key personnel and scientific staff. Certain of our current officers, directors, scientific advisors and/or consultants or certain of the officers, directors, scientific advisors and/or consultants hereafter appointed may from time to time serve as officers, directors, scientific advisors and/or consultants of other biopharmaceutical or biotechnology companies. There can be no assurance that such other companies will not have interests in conflict with ours. The loss of

key personnel or the failure to recruit necessary additional personnel does and will further impede the achievement of development objectives. We do not have "key person" life insurance policies for any of our officers. There is intense competition for qualified personnel in our area of activities, and there can be no assurance that we will be able to continue to attract and retain the qualified personnel necessary for the development of its respective business.

We rely, in substantial part, and for the foreseeable future will rely, on certain independent organizations, advisors and consultants to provide certain services, including substantially all aspects of regulatory approval, clinical management, manufacturing, marketing and sales. There can be no assurance that the services of independent organizations, advisors and consultants will continue to be available to us on a timely basis when needed, or that we can find qualified replacements. If we are unable to retain the services of qualified personnel we may not be able to develop the products we intend to develop and the value of our common stock could be reduced.

WE MAY NOT OBTAIN THE NECESSARY U.S. OR WORLDWIDE REGULATORY APPROVALS TO COMMERCIALIZE OUR PRODUCT CANDIDATES, WHICH COULD NEGATIVELY AFFECT OUR ABILITY TO MARKET OUR PRODUCTS AND COULD REDUCE OUR REVENUES AND THE MARKET PRICE OF OUR COMMON STOCK.

We will need FDA approval to commercialize our product candidates in the U.S. and approvals from the FDA equivalent regulatory authorities in foreign jurisdictions to commercialize our product candidates in those jurisdictions. In order to obtain FDA approval of any of our product candidates, we must submit to the FDA a New Drug Application, or NDA, demonstrating that the product candidate is safe for humans and effective for its intended use. This demonstration requires significant research and animal tests, which are referred to as pre-clinical studies, as well as human tests, which are referred to as clinical trials. Satisfaction of the FDA's regulatory requirements typically takes many years, depends upon the type, complexity and novelty of the product candidate and requires substantial resources for research, development and testing. We cannot predict whether our research and clinical approaches will result in drugs that the FDA considers safe for humans and effective for indicated uses. The FDA has substantial discretion in the drug approval process and may require us to conduct additional preclinical and clinical testing or to perform post-marketing studies. The approval process may also be delayed by changes in government regulation, future legislation or administrative action or changes in FDA policy that occur prior to or during our regulatory review. Delays in obtaining regulatory approvals may:

* delay commercialization of, and our ability to derive product revenues from, our product candidates;
* impose costly procedures on us; and
* diminish any competitive advantages that we may otherwise enjoy.

Even if we comply with all FDA requests, the FDA may ultimately reject one or more of our NDAs. We cannot be sure that we will ever obtain regulatory clearance for our product candidate. Failure to obtain FDA approval of any of our product candidates will severely undermine our business by reducing our number of salable products and, therefore, corresponding product revenues.

In foreign jurisdictions, we must receive approval from the appropriate regulatory authorities before we can commercialize our drugs. Foreign regulatory approval processes generally include all of the risks associated with the FDA approval procedures described above. We cannot assure you that we will receive the approvals necessary to commercialize our product candidate for sale outside the United States.

IF WE ARE UNABLE TO DEVELOP OUR PRODUCT CANDIDATES TO THE POINT WHERE AN NDA CAN BE FILED THE PRICE OF OUR COMMON STOCK COULD DECREASE AND YOU MAY LOSE SOME OR ALL OF YOUR INVESTMENT.

Our product candidates are in early stages of development and require extensive pre-clinical testing and clinical development. While we intend to file multiple Investigational New Drug Applications ("IND") with the FDA, we cannot give any assurance that we will be able to do so. If we are able to obtain an IND, we intend to enter human clinical trials. We cannot predict with any certainty if or when we might commence any such clinical trials or whether such trials will yield sufficient data to permit us to proceed with additional clinical development and ultimately submit an NDA for regulatory approval of our product candidate or whether such an NDA will be accepted.

OUR PRODUCTS USE NOVEL ALTERNATIVE TECHNOLOGIES AND THERAPEUTIC APPROACHES, WHICH HAVE NOT BEEN WIDELY STUDIED AND IF THESE TECHNOLOGIES ARE INEFFECTIVE WE MAY NEVER DEVELOP VIABLE PRODUCTS AND THE VALUE OF OUR COMMON STOCK COULD DECREASE.

Our product development efforts focus on novel alternative therapeutic approaches and new technologies that have not been widely studied. These approaches and technologies may not be successful. We are applying these approaches and technologies in our attempt to discover new treatments for conditions that are also the subject of research and development efforts of many other companies and if they are found to be ineffective the value of our common stock may decrease.

IF OUR COMPETITORS, INCLUDING THOSE WHO HAVE GREATER RESOURCES AND EXPERIENCE THAN WE DO, DEVELOP PRODUCTS OR TECHNOLOGIES THAT MAKE OURS OBSOLETE OR NONCOMPETITIVE THE VALUE OF OUR COMMON STICK COULD DECREASE.

Many companies are engaged in the pursuit of safe and effective therapeutics for cancer, infectious diseases, and other clinical indications of interest to the Company. Our future success will depend on our ability to maintain a competitive position with respect to technological advances. Technological developments by others may result in our products becoming obsolete.

We are subject to significant competition from pharmaceutical and biotechnology companies, academic and research institutions, and government or other publicly-funded agencies that are pursuing the development of therapeutic products and technologies that are substantially similar to our proposed therapeutic products and technologies, or that otherwise address the indications we are pursuing. Our most significant competitors include major biotechnology companies such as Genentech, Amgen, Genzyme, Gilead Sciences, and Biogen Idec, and major pharmaceutical companies such as Merck, Pfizer, Sanofi-Aventis, Novartis, Johnson & Johnson, and Eli Lilly. Most of our current and potential competitors have substantially greater research and development capabilities and financial, scientific, regulatory, manufacturing, marketing, sales, human resources, and experience than we do. Many of our competitors have several therapeutic products that have already been developed, approved and successfully commercialized, or are in the process of obtaining regulatory approval for their therapeutic products in the United States and internationally.

Many of these companies have substantially greater capital resources, research and development resources and experience, manufacturing capabilities, regulatory expertise, sales and marketing resources, established relationships with consumer products companies and production facilities.

Universities and public and private research institutions are also potential competitors. While these organizations primarily have educational objectives, they may develop proprietary technologies or secure patent protection that we may need for the development of our technologies and products. We may attempt to license these proprietary technologies, but these licenses may not be available to us on acceptable terms, if at all.

Our competitors, either alone or with their collaborative partners, may succeed in developing technologies or products that are more effective, safer, more affordable or more easily commercialized than ours, and our competitors may obtain intellectual property protection or commercialize products sooner than we do. Developments by others may render our product candidates or our technologies obsolete making it difficult for us to generate revenues and the value of our common stock could decrease.

IF WE ARE UNABLE TO FINANCE CLINICAL TRIALS, OR SUPPORT THEM IN ANY WAY, OUR CLINICAL TRIALS MAY NOT BE COMPLETED AND THE PRICE OF OUR COMMON STOCK COULD DECREASE.

Human clinical trials are very expensive and difficult to design and implement, in part because they are subject to rigorous regulatory requirements. The clinical trial process is also time-consuming. We estimate that clinical trials of our product candidates will take at least several years to complete. Furthermore, failure can occur at any stage of the trials, and we could encounter problems that cause us to abandon or repeat clinical trials. The commencement and completion of clinical trials may be delayed by several factors, including:

* unforeseen safety issues;
* determination of dosing issues;
* lack of effectiveness during clinical trials;
* slower than expected rates of patient recruitment;
* inability to monitor patients adequately during or after treatment; and
* inability or unwillingness of medical investigators to follow our clinical protocols.

In addition, we or the FDA may suspend our clinical trials at any time if it appears that we are exposing participants to unacceptable health risks or if the FDA finds deficiencies in the conduct of these trials.

IF THE RESULTS OF OUR CLINICAL TRIALS DO NOT SUPPORT OUR PRODUCT CANDIDATE CLAIMS THE VALUE OF OUR COMMON STOCK MAY DECREASE.

Even if our clinical trials are completed as planned, we cannot be certain that their results will support our product candidate claims. Success in pre-clinical testing and early clinical trials does not ensure that later clinical trials will be successful, and we cannot be sure that the results of later clinical trials will replicate the results of prior clinical trials and pre-clinical testing. The clinical trial process may fail to demonstrate that our product candidates are safe for humans and effective for indicated uses. This failure would cause us to abandon a product candidate and may delay development of other product candidates.

In addition, our clinical trials involve a small patient population. Because of the small sample size, the results of these clinical trials may not be indicative of future results. Any delay in, or termination of, our clinical trials will delay the filing of our NDAs with the FDA and, ultimately, our ability to commercialize our product candidates and could result in decrease in the value of our common stock.

IF PHYSICIANS AND PATIENTS DO NOT ACCEPT AND USE OUR DRUGS, WE MAY BE UNABLE TO GENERATE REVENUE FROM OUR PRODUCTS AND IT COULD RESULT IN A DECREASE IN THE VALUE OF OUR COMMON STOCK.

Even if the FDA approves our product candidates, physicians and patients may not accept and use them. Acceptance and use of our product will depend upon a number of factors including:

* perceptions by members of the health care community, including physicians, about the safety and effectiveness of our drugs;
* cost-effectiveness of our product relative to competing products;
* availability of reimbursement for our products from government or other healthcare payers; and
* effectiveness of marketing and distribution efforts by us and our licensees and distributors, if any.

Because we expect sales of our current product candidates, if approved, to generate substantially all of our revenues for the foreseeable future, the failure of any of these drugs to find market acceptance would harm our business and could require us to seek additional financing.

WE HAVE NO COMMERCIAL MANUFACTURING CAPABILITY AND IF WE CANNOT FIND THIRD PARTIES TO MANUFACTURE OUR PRODUCT CANDIDATES AND THE MATERIALS USED TO MAKE THEM WE MAY BE UNABLE TO GENERATE REVENUE.

Completion of any clinical trials and commercialization of our product candidates require access to, or the development of, facilities to manufacture a sufficient supply of our proteins, enzymes, and other reagents needed to produce and commercialize our technology. Since we currently have no manufacturing capability of our own, we are highly dependent on CMOs to produce these materials for us or our collaborators for non-clinical, clinical and/or commercial purposes. Our success depends on our ability to have these compounds manufactured on a commercial scale or to obtain commercial quantities, in either case, at reasonable cost. We may not be able to procure sufficient quantities of the products we develop, or the materials used to make them, to meet our or our collaborators' needs for non-clinical or clinical development or commercialization. We may compete with other parties for access to manufacturing facilities and suitable alternatives may be unavailable to us. As a result, our product candidates may suffer delays in manufacture if our CMOs give other products greater priority than our product candidates or the materials needed to make them. It is time-consuming and expensive to change contract manufacturers for pharmaceutical products, particularly when the products are under regulatory review in a New Drug Application process. If we fail to maintain essential manufacturing and service relationships, we may not be able to replace an important CMO or to develop our own manufacturing capabilities, either of which could impede our ability to obtain regulatory approval for our product candidates and delay or prevent our or our collaborators' product development and commercialization. If we do find replacement CMOs, we may not be able to enter into agreements with them on terms and conditions favorable to us and, there could be a considerable delay before a new facility could be qualified and registered with the appropriate authorities. If we encounter delays or difficulties in connection with manufacturing, commercialization of our products and technology could be delayed, we could have difficulty generating revenue.

THE MANUFACTURE OF OUR PRODUCT CANDIDATES IS A COMPLEX AND HIGHLY-REGULATED PROCESS. IF ANY OF OUR CMOS ENCOUNTER PROBLEMS MANUFACTURING MATERIALS FOR US, WE MAY NOT GENERATE REVENUE AND THE PRICE OF OUR COMMON STOCK COULD DECREASE.

The FDA and foreign regulators require manufacturers to register manufacturing facilities. The FDA and foreign regulators also inspect these facilities to confirm compliance with cGMP or similar requirements that the FDA or foreign regulators establish. The manufacture of product candidates and key reagents at any facility will be subject to strict quality control, testing, and record keeping requirements, and continuing obligations regarding the submission of safety reports and other post-market information. Ultimately, we, our CMOs, or other suppliers may not meet these requirements. Our CMOs may face manufacturing or quality control problems causing product production and shipment delays or a situation where we or they may not be able to maintain compliance with the FDA's cGMP requirements, or those of foreign regulators, necessary to continue manufacturing our product candidates and materials. Any failure to comply with cGMP requirements or other FDA or foreign regulatory requirements could adversely affect our clinical research activities and our ability to market and develop our products candidates.

Additionally, we and the third parties with whom we contract to manufacture our proteins face the significant, normal scale-up risks associated with protein manufacturing: proteins are difficult to produce; it is difficult to scale up protein manufacturing processes; and it is expensive to produce proteins. These process manufacturing and/or regulatory problems could increase the cost, delay the timeline, or render unfeasible the commercial launch of our product candidates, reducing our ability to generate revenue and possibly causing the price of our common stock to decrease .

IF THE EFFICACY OF OUR PRODUCTS IS DIMINISHED AS A RESULT OF THEIR PROTEIN CONTENT, WE MAY HAVE DIFFICULTY GENERATING REVENUE.

Proteins that are foreign to a living body often provoke an immune response. Protein drugs produced by recombinant technology, even though they have the same primary amino acid sequence as a native human protein, sometimes provoke formation of antibodies that bind to the protein drug. Some such antibodies bind so as to prevent the protein drug from engaging its receptor, and thus neutralize the drug activity of the protein. Furthermore, neutralizing antibodies provoked by administration of a protein drug may react with endogenous proteins whose natural activity the drug was intended to supplement, thereby inducing a total lack of both therapeutic and natural activities in the patient. Such a condition can prove fatal. We will not know if the proteins we develop as product candidates will provoke neutralizing antibody responses in humans until they are evaluated in clinical trials. It is possible that our product candidates may be rendered ineffective for the therapeutic purpose for which they are intended or could induce harm to patients because of the neutralizing effect of antibodies to endogenous proteins in humans in response to our proteins.

Additionally, all protein drugs, or reagents used in the manufacture of the protein drugs, that are expressed by recombinant technology retain some trace of contaminating proteins from the host cells used to express the protein drug. These host cell proteins may increase the chances of an immunogenic response that could diminish the therapeutic efficacy of the protein and decrease our ability to generate revenue.

IF WE ARE UNABLE TO EFFECTIVELY MARKET AND DISTRIBUTE OUR PRODUCTS WE MAY BE UNABLE TO GENERATE SIGNIFICANT REVENUE.

We currently have no sales, marketing or distribution capabilities. We do not anticipate having the resources in the foreseeable future to allocate to the sales and marketing of its proposed products. Our future success depends, in part, on our ability to enter into and maintain such collaborative relationships, the collaborator's strategic interest in the products under development and such collaborator's ability to successfully market and sell any such products. We intend to pursue collaborative arrangements regarding the sales and marketing of our products, however, there can be no assurance that we will be able to establish or maintain such collaborative arrangements, or if able to do so, that they will have effective sales forces. To the extent that we decide not to, or are unable to, enter into collaborative arrangements with respect to the sales and marketing of its proposed products, significant capital expenditures, management resources and time will be required to establish and develop an in-house marketing and sales force with technical expertise. There can also be no assurance that we will be able to establish or maintain relationships with third party collaborators or develop in-house sales and distribution capabilities. To the extent that we depend on third parties for marketing and distribution, any revenues we receive will depend upon the efforts of such third parties, and there can be no assurance that such efforts will be successful. In addition, there can also be no assurance that we will be able to market and sell our product in the United States or overseas.

IF WE FAIL TO ADEQUATELY PROTECT OR ENFORCE OUR INTELLECTUAL PROPERTY RIGHTS OR SECURE RIGHTS TO PATENTS OF OTHERS, THE VALUE OF OUR INTELLECTUAL PROPERTY RIGHTS WOULD DIMINISH.

Our success, competitive position and future revenues will depend in part on our ability and the abilities of our licensors to obtain and maintain patent protection for our products, methods, processes and other technologies, to preserve our trade secrets, to prevent third parties from infringing on our proprietary rights and to operate without infringing the proprietary rights of third parties.

To date, we hold certain exclusive rights under U.S. patent applications as well as rights under foreign patent applications. We anticipate filing additional patent applications both in the U.S. and in other countries, as appropriate. However, we cannot predict:

* the degree and range of protection any patents will afford us against competitors including whether third parties will find ways to invalidate or otherwise circumvent our patents;
* if and when patents will issue;
* whether or not others will obtain patents claiming aspects similar to those covered by our patents and patent applications; or
* whether we will need to initiate litigation or administrative proceedings which may be costly whether we win or lose.

Our success also depends upon the skills, knowledge and experience of our scientific and technical personnel, our consultants and advisors as well as our licensors and contractors. To help protect our proprietary know-how and our inventions for which patents may be unobtainable or difficult to obtain, we rely on trade secret protection and confidentiality agreements. To this end, we often require our employees, consultants, advisors and contractors to enter into agreements which prohibit the disclosure of confidential information and, where applicable, require disclosure and assignment to us of the ideas, developments, discoveries and inventions important to our business. These agreements may not provide adequate protection for our trade secrets, know-how or other proprietary information in the event of any unauthorized use or disclosure or the lawful development by others of such information. If any of our trade secrets, know-how or other proprietary information is disclosed, the value of our trade secrets, know-how and other proprietary rights would be significantly impaired and our business and competitive position would suffer.

IF WE INFRINGE THE RIGHTS OF THIRD PARTIES WE COULD BE PREVENTED FROM SELLING PRODUCTS, FORCED TO PAY DAMAGES, AND TO DEFEND AGAINST LITIGATION.

If our products, methods, processes and other technologies infringe the proprietary rights of other parties, we could incur substantial costs and we may have to:

* obtain licenses, which may not be available on commercially reasonable terms, if at all;
* redesign our products or processes to avoid infringement;
* stop using the subject matter claimed in the patents held by others;
* pay damages; or
* defend litigation or administrative proceedings which may be costly whether we win or lose, and which could result in a substantial diversion of our valuable management resources.

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 our drugs, alone or with collaborators, 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 healthcare payers.

Significant uncertainty exists as to the reimbursement status of newly approved healthcare products. Healthcare payers, including Medicare, are challenging the prices charged for medical products and services. Government and other healthcare payers increasingly attempt to contain healthcare costs by limiting both coverage and the level of reimbursement for drugs. 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. If government and other healthcare payers do not provide adequate coverage and reimbursement levels for any of our products, once approved, market acceptance of our products could be reduced.

WE MAY NOT SUCCESSFULLY MANAGE OUR GROWTH, WHICH COULD REDUCE THE PRICE OF OUR COMMON STOCK.

Our success will depend upon the expansion of our operations and the effective management of our growth, which will place a significant strain on our management and on our administrative, operational and financial resources. To manage this growth, we must expand our facilities, augment our operational, financial and management systems and hire and train qualified personnel. If we are unable to manage our growth effectively, the price of our common stock could be reduced.

WE WILL USE HAZARDOUS AND BIOLOGICAL MATERIALS IN OUR BUSINESS. ANY CLAIMS RELATING TO IMPROPER HANDLING, STORAGE OR DISPOSAL OF THESE MATERIALS COULD BE TIME CONSUMING AND COSTLY.

Our products and processes will involve the controlled storage, use and disposal of certain hazardous and biological materials and waste products. We and our suppliers and other collaborators are subject to federal, state and local regulations governing the use, manufacture, storage, handling and disposal of materials and waste products. Even if we and these suppliers and collaborators comply with the standards prescribed by law and regulation, the risk of accidental contamination or injury from hazardous materials cannot be completely eliminated. In the event of an accident, we could be held liable for any damages that result, and any liability could exceed the limits or fall outside the coverage of any insurance we may obtain and exceed our financial resources. We may not be able to maintain insurance on acceptable terms, or at all. We may incur significant costs to comply with current or future environmental laws and regulations.

WE MAY INCUR SUBSTANTIAL LIABILITIES AND MAY BE REQUIRED TO LIMIT COMMERCIALIZATION OF OUR PRODUCTS IN RESPONSE TO PRODUCT LIABILITY LAWSUITS.

The testing and marketing of medical products entail an inherent risk of product liability. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit commercialization of our products. Our inability to obtain sufficient product liability insurance at an acceptable cost to protect against potential product liability claims could prevent or inhibit the commercialization of pharmaceutical products we develop, alone or with corporate collaborators. We currently do not carry clinical trial insurance or product liability insurance. Although we intend to obtain clinical trial insurance prior to the commencement of any clinical trials, we, or any corporate collaborators, may not be able to obtain insurance at a reasonable cost, if at all. Even if our agreements with any future corporate collaborators entitle us to indemnification against losses, such indemnification may not be available or adequate should any claim arise.

OUR BYLAWS CONTAIN PROVISIONS INDEMNIFYING OUR OFFICERS AND DIRECTORS AGAINST ALL COSTS, CHARGES AND EXPENSES INCURRED BY THEM.

Our Bylaws contain provisions with respect to the indemnification of our officers and directors against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, actually and reasonably incurred by him, including an amount paid to settle an action or satisfy a judgment in a civil, criminal or administrative action or proceeding to which he is made a party by reason of his being or having been one of our directors or officers.

INVESTORS' INTERESTS IN OUR COMPANY WILL BE DILUTED AND INVESTORS MAY SUFFER DILUTION IN THEIR NET BOOK VALUE PER SHARE IF WE ISSUE ADDITIONAL SHARES OR RAISE FUNDS THROUGH THE SALE OF EQUITY SECURITIES.

In the event that we are required to issue any additional shares or enter into private placements to raise financing through the sale of equity securities, investors' interests in our company will be diluted and investors may suffer dilution in their net book value per share depending on the price at which such

securities are sold. If we issue any such additional shares, such issuances also will cause a reduction in the proportionate ownership and voting power of all other shareholders. Further, any such issuance may result in a change in our control.

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth information concerning our current executive officers and directors:

Name	Age	Position
Robert Brooke	29	President, Chief Executive Officer, and Director
Richard McKilligan	46	Secretary, Treasurer, Chief Financial Officer, and Director
Ibrahim Abotaleb	34	Director
Gerald Lewis	60	Director

ROBERT BROOKE was appointed as our President, Chief Executive Officer, and also as a Director, on March 15, 2010. Mr. Brooke is the founder and President of Percipio Biosciences, Inc., a research diagnostics company that manufactures and distributes world-wide products related to oxidative stress research. From 2004 to 2008, he was an analyst with Bristol Capital Advisors, LLC, investment manager to Bristol Investment Fund, Ltd. During this period, Bristol financed over 60 public healthcare and life science companies and was listed by The PIPEs Report as the most active investor in private placements by public biotechnology companies. He currently is a member of the Los Angeles Gerontology Research Group. Mr. Brooke earned a B.S. in Electrical Engineering from Georgia Tech in 2003 and a M.S. in Biomedical Engineering from UCLA in 2005.

RICHARD MCKILLIGAN was appointed as our Secretary, Treasurer, Chief Financial Officer, and also as a Director, on March 15, 2010. Mr. McKilligan is a director of Bristol Investment Fund, Ltd., which holds a significant equity stake in the Company. He is also Chief Financial Officer and General Counsel of Derycz Scientific, Inc., a publicly traded company engaged in providing published content to its customers for marketing, regulatory or research purposes. Mr. Brooke was an associate with Morgan, Lewis & Bockius, LLP in their New York and London offices from 2000 until January 2006. He is a member of the State Bar of California, the New York State Bar Association and The Florida Bar. Mr. McKilligan earned his law degree from Cornell Law School, his MBA from the University of Chicago and his undergraduate degree in Accountancy from the University of Illinois at Urbana-Champaign.

IBRAHIM ABOTALEB has been a Director of the Company since inception. He was our President and Chief Executive Officer since the Company's inception until his resignation on March 15, 2010. From September 2006 to the present, Mr. Abotaleb has been employed as the Commercial and Marketing Manager for Medlevant Shipping Co. in Alexandria. Medlevant is the exclusive representative for Hapag-Lloyd AG in Egypt. From January 2006 to August 2006 he was employed as the Sales & Marketing Manager for the Arabian Gulf Marine Trading Co., which was the representative for Hatsu Marine Limited. From July 2001 to December 2005 he was employed with the Arabian Gulf Marine Co. where he first served as the Marketing and Business Deputy manager and was promoted to Business Export Manager in January 2003. From October 1998 to June 2001 he was employed with Finmar Shipping Co., an agency representative of the Yang Ming Line. He started as a Sales Executive and was promoted to Sales Supervisor in January 2000. Mr. Abotaleb received a Master's degree in Shipping and International Transport from the Arab Academy of Science and Technology, in Alexandria, Egypt in 2004. He also received a Bachelor's degree in Accounting from the University of Alexandria, Egypt in 1997.

GERALD LEWIS has been a Director of the Company since inception, and was the Secretary, Treasurer and Chief Financial Officer from inception until his resignation on March 15, 2010. Prior to his retirement in 2005, Mr. Lewis was self employed in the apartment rental business, which he started in 1979. He owned various buildings, and up to 135 rental suites, in Edmonton, Alberta Canada, which he managed and operated himself. He received a degree in mechanical engineering from the University of Alberta in 1972 and his P.Eng (professional engineering certification) in 1975.

There are no family relationships among any of our directors, executive officers or key employees.

INDEMNIFICATION OF DIRECTORS AND OFFICERS; AGREEMENTS

Our Articles of Incorporation provide that no director or officer of the Company will be personally liable to the Company or any of its stockholders for damages for breach of fiduciary duty as a director or officer or for any act or omission of any such director or officer, except for (i) acts or omissions involving intentional misconduct, fraud or a knowing violation of law or (ii) the payment of dividends in violation of Section 78.300 of the Nevada Revised Statutes. Our Bylaws provide indemnification by the Company of any individual made a party to proceeding because he is or was an officer, director, employee or agent of the Company against liability incurred in the proceeding, to the fullest extent permissible under the laws of Nevada. The Bylaws provide that the Company advance the expenses of officers and directors incurred in defending any such proceeding, provided that the Company received an undertaking from such person to repay the expenses advanced if it is ultimately determined that he is not entitled to be indemnified.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

In connection with the Company's acquisition of the assets pursuant to the Purchase Agreement from Hamilton, and after the related 24-for-1 forward stock split and the related merger of our wholly owned subsidiary, Mr. Brooke acquired beneficial ownership of 9,940,008 shares (post-split) of our common stock held by Mr. Abotaleb and Mr. McKilligan acquired beneficial ownership of 2,720,016 shares (post-split) of our common stock held by Mr. Abotaleb. The balance of the shares held by Mr. Abotaleb and all of the shares held by Mr. Lewis, totaling an aggregate of 83,339,976 (post-split), were then returned to the Company for cancellation and are no longer outstanding.

Richard McKilligan is a director of Bristol Investment Fund, Ltd., which is one of the investors in our recently completed private placement and a current stockholder of the Company.

VOTING SECURITIES

Our authorized capital stock consists of 1,800,000,000 shares of common stock, $0.001 par value per share. Our common stock is the only class of voting securities issued and outstanding. Each share of common stock is entitled to one vote. As of the date of this report (after adjustment for the split and the return to our treasury for cancellation of 83,339,976 shares of our common stock), there were 71,860,008 shares of our common stock issued and outstanding.

MARKET PRICE OF AND DIVIDENDS ON THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Our common stock, par value $.001, is currently quoted on the OTC Bulletin Board under the symbol "FGGT"; however, no active trading market in our securities has yet commenced. We have requested for a new trading symbol from FINRA, and we expect to be assigned the new symbol shortly after the filing of this report. As of the date of this report, there were 71,860,008 shares (after taking into effect our recently completed 24-for-1 forward stock split and our recent private placement) of our common stock outstanding and approximately 46 holders of record. A total of 9,940,008 shares (post-split) are beneficially held by Mr. Brooke, a total of 2,720,016 shares (post-split) are beneficially held by Mr. McKilligan, an additional 12,799,968 shares (post-split) are held by investors in our recently completed private placement, and an additional 20,960,016 shares (post-split) are held by Hamilton Atlantic pursuant to the Purchase Agreement, all of which shares are restricted securities, as that term is defined in Rule 144 of the Rules and Regulations of the Securities and Exchange Commission, promulgated under the Act. Under Rule 144, such shares can only be publicly sold, subject to volume restrictions and certain restrictions on the manner of sale, commencing one year after their acquisition.

We have not paid any cash dividends since inception to the holders of our common stock. We currently intend to retain any earnings for internal cash flow use.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

We do not currently compensate our directors in cash for their service as members of our board of directors. We do reimburse our directors for reasonable expenses in connection with attendance at board meetings. From inception to date, we have not paid compensation to our executive officers. The Company intends to enter into definitive employment agreements with Mr. Brooke and Mr. McKilligan, which agreements will provide for compensation commensurate for their responsibilities as executive officers of the Company.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding the shares of common stock beneficially owned or deemed to be beneficially owned as of March 19, 2010 by: (i) each person whom we know beneficially owns more than 5% of our common stock, (ii) each of our directors, (iii) the executive officers named in the summary compensation table, and (iv) all such directors and executive officers as a group.

Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the persons and entities named in the table below have sole voting and investment power with respect to all shares of our common stock that they beneficially own, subject to applicable community property laws.

In computing the number of shares of common stock beneficially owned by a person and the percentage ownership of that person, pursuant to the rules prescribed by the SEC we deem outstanding shares of common stock subject to options or warrants held by that person that are currently exercisable or exercisable within 60 days of March 19, 2010 and we do not deem these shares outstanding for the purpose of computing the percentage ownership of any other person. As of the date of this report, we do not have any options, warrants, or other convertible securities outstanding.

Name	Shares of Common Stock Beneficially Owned (1)	Percent of Common Stock Beneficially Owned (1)
5% OR GREATER OWNERS:		
Hamilton Atlantic (2)	20,960,016	29.2%
Theorem Group, LLC (3)	6,400,008	8.9%
DIRECTORS AND EXECUTIVE OFFICERS:		
Robert Brooke	9,940,008	13.8%
Richard McKilligan	2,720,016	3.8%
Ibrahim Abotaleb	0	0
Gerald Lewis	0	0
All directors and executive officers as a group (4 persons):	12,660,024	17.6%

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(1) Applicable percentage ownership is based on 71,860,008 shares (post-split) of common stock outstanding at March 19, 2010. The number of shares of common stock owned are those "beneficially owned" as determined under the rules of the Securities and Exchange Commission, including any shares of common stock as to which a person has sole or shared voting or investment power and any shares of common stock which the person has the right to acquire within sixty (60) days through the exercise of any option, warrant or right.

(2) Amy Wang and Graham May exercise dispositive and voting control with respect to the shares held by Hamilton Atlantic.

(3) Anshuman Dube exercises dispositive and voting control with respect to the shares held by Theorem Group.

COMMITTEES OF THE BOARD OF DIRECTORS

We do not have standing audit, nominating or compensation committees of the board of directors, or committees performing similar functions, and therefore our entire board of directors performs such functions. We are not currently listed on any national exchange and are not required to maintain such committees

by any self-regulatory agency. We do not believe it is necessary for our board of directors to appoint such committees because the volume of matters that come before our board of directors for consideration permits each director to give sufficient time and attention to such matters to be involved in all decision making. Messrs. Abotaleb and Lewis are independent directors. All directors participate in the consideration of director nominees. We do not have a policy with regard to attendance at board meetings.

We do not have a policy with regard to consideration of nominations of directors. We accept nominations for directors from our security holders. There is no minimum qualification for a nominee to be considered by our directors. All of our directors will consider any nomination and will consider such nomination in accordance with his or her fiduciary responsibility to the Company and its stockholders.

Security holders may send communications to our board of directors by writing to Genesis Biopharma, Inc., 1601 N. Sepulveda Blvd., #632, Manhattan Beach, California 90266, attention Board of Directors or any specified director. Any correspondence received at the foregoing address to the attention of one or more directors is promptly forwarded to such director or directors.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES.

Effective March 15, 2010, the Company sold to accredited investors pursuant to subscription agreements, in a private placement offering (the "Private Placement"), an aggregate of 12,799,968 shares (post-split) of its common stock (the "Shares"), for an aggregate purchase price of $400,000. The Common Stock Subscription Agreements granted the investors "piggy-back" registration rights with respect to the Shares, pursuant to which the Company agreed, in the event the Company determines to register its common stock with the Securities and Exchange Commission, that it would include as part of the registration statement registering its common stock the Shares.

The securities sold by the Company in the Private Placement were exempt from registration under the Securities Act of 1933, as amended, pursuant to Regulation S promulgated thereunder and pursuant to Section 4(2) thereof.

A copy of the form of Private Placement Subscription Agreement is attached as Exhibit 10.4 to this report and is incorporated herein by reference.

ITEM 5.01 CHANGES IN CONTROL OF REGISTRANT.

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On March 15, 2010, Ibrahim Abotaleb resigned as the Company's President and Chief Executive Officer, and Gerald Lewis resigned as the Secretary, Treasurer, and Chief Financial Officer. Effective ten days from the filing of an information statement pursuant to Rule 14f-1 and its distribution to the Company's stockholders, Mr. Abotaleb and Mr. Lewis resigned from the Company's board of directors.

On March 15, 2010, the Company appointed Robert Brooke as its President and Chief Executive Officer, and the Company appointed Richard McKilligan as its Secretary, Treasurer, and Chief Financial Officer. In addition, Mr. Brooke and Mr. McKilligan were appointed to the Company's board of directors.

ITEM 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR.

On March 15, 2010, the Company also effected a 24-for-1 forward stock split, with a record date of March 15, 2010, and correspondingly increased the number of its authorized shares to 1,800,000,000. The Certificate of Change attached as Exhibit 3(i).2 is incorporated herein by reference.

The disclosure regarding the Articles of Merger in Item 2.01 and Exhibit 3(i).3 hereto are incorporated herein by reference. Effective on March 15, 2010, 2005, the Articles of Merger amended the Company's Articles of Incorporation and changed its name to "Genesis Biopharma, Inc."

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit	Description of Exhibit
3(i).1*	Articles of Incorporation filed with the Nevada Secretary of State on September 7, 2007.
3(i).2	Certificate of Change filed with the Nevada Secretary of State on March 15, 2010.
3(i).3	Articles of Merger filed with the Nevada Secretary of State on March 15, 2010.
10.1	Agreement and Plan of Merger between Freight Management Corp. (renamed Genesis Biopharma, Inc.) and and Genesis Biopharma, Inc., filed with the Nevada Secretary of State on March 15, 2010.
10.2	Asset Purchase Agreement among Freight Management Corp. (renamed Genesis Biopharma, Inc.), Genesis Biopharma, Inc., and Hamilton Atlantic, filed with the Nevada Secretary of State on March 15, 2010.
10.3	Patent and Know How Licence between Cancer Research Technology Limited and Genesis Biopharma, Inc. (formerly Freight Management Corp.) dated March 15, 2010. (1)
10.4	Form of Private Placement Subscription Agreement.

- ----------

* Incorporated by reference from the Company's Registration Statement on Form SB-2 filed on January 29, 2008.

(1) Certain portions of the exhibit have been omitted pursuant to Registrant's confidential treatment request filed with the Commission pursuant to Rule 246-2 under the Securities Exchange Act of 1934. The omitted text has been filed separately with the Commission.

SIGNATURE

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 hereunto duly authorized.

Date: March 19, 2010

GENESIS BIOPHARMA, INC.

By: /s/ Robert Brooke

Robert Brooke
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit	Description of Exhibit
3(i).1*	Articles of Incorporation filed with the Nevada Secretary of State on September 7, 2007.
3(i).2	Certificate of Change filed with the Nevada Secretary of State on March 15, 2010.
3(i).3	Articles of Merger filed with the Nevada Secretary of State on March 15, 2010.
10.1	Agreement and Plan of Merger between Freight Management Corp. (renamed Genesis Biopharma, Inc.) and and Genesis Biopharma, Inc., filed with the Nevada Secretary of State on March 15, 2010.
10.2	Asset Purchase Agreement among Freight Management Corp. (renamed Genesis Biopharma, Inc.), Genesis Biopharma, Inc., and Hamilton Atlantic, filed with the Nevada Secretary of State on March 15, 2010.
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- ----------

* Incorporated by reference from the Company's Registration Statement on Form SB-2 filed on January 29, 2008.

(1) Certain portions of the exhibit have been omitted pursuant to Registrant's confidential treatment request filed with the Commission pursuant to Rule 246-2 under the Securities Exchange Act of 1934. The omitted text has been filed separately with the Commission.

Exhibit 3(i).2

ROSS MILLER
Secretary of State
254 North Carson Street, Suite 1
Carson City, Nevada 89701-4299
(776) 684 5708
Website: www.nvsos.gov

Document Number
00002633095-68
Filing Date and Time
03/15/2010 2:30 PM
Entity#
E0648352007-4

Filed in the office of
/s/ Ross Miller
Ross Miller
Secretary of State
State of Nevada

CERTIFICATE OF CHANGE PURSUANT
TO NRS 78.209

ABOVE SPACE IS FOR OFFICE USE ONLY

CERTIFICATE OF CHANGE FILED PURSUANT TO NRS 78.209
FOR NEVADA PROFIT CORPORATIONS

1. Name of corporation:

   Freight Management Corp.

2. The board of directors have adopted a resolution pursuant to NRS 78.209 and have obtained any required approval of the stockholders.

3. The current number of authorized shares at the par value, if any, of each class or series, if any, of shares before the change:

   75,000,000 shares of common stock, with $0.001 par value per share

4. The number of authorized shares and the par value, if any, of each class or series, if any, of shares after the change:

   1,800,000,000 shares of common stock, with $0.001 par value per share

5. The number of shares of each affected class or series, if any, to be issued after the change in exchange for each issued share of the same class or series:

   24 shares of common stock

6. The provisions, if any, for the issuance of fractional shares, or for the payment of money or the issuance of scrip to stockholders otherwise entitled to a fraction of a share and the percentage of outstanding shares affected thereby:

   N/A

7. Effective date of filing (optional): March 15, 2010
   (must not be later than 90 days after the certificate is filed)

8. Signature: (required)

   X /s/ Ibrahim Abotaleb — President and CEO
   Signature of Officer — Title

IMPORTANT: Failure to include any of the above information and submit the proper fees may cause this filing to be rejected.

ROSS MILLER
Secretary of State
206 North Carson Street
Carson City, Nevada 89701-4299
(775) 684 5708
Website: www.nvsos.gov

Document Number
00002633094-57
Filing Date and Time
03/15/2010 2:31 PM
Entity Number

Filed in the office of

/s/ Ross Miller
ROSS MILLER
Secretary of State
State of Nevada

ARTICLES OF MERGER
(PURSUANT TO NRS 92A.200)
PAGE 1

ABOVE SPACE IS FOR OFFICE USE ONLY

(Pursuant to Nevada Revised Statutes Chapter 92A)
(excluding 92A.200(4b))

1) Name and jurisdiction of organization of each constituent entity (NRS 92A.200). If there are more than four merging entities, check box [ ] and attach an 8 1/2" x 11" blank sheet containing the required information for each additional entity.

Freight Management Corp.
Name of merging entity

Nevada — Jurisdiction
Corporation — Entity type *

Genesis Biopharma, Inc.
Name of merging entity

Nevada — Jurisdiction
Corporation — Entity type *

Name of merging entity

Jurisdiction — Entity type *

Name of merging entity

Jurisdiction — Entity type *

and,

Freight Management Corp.
Name of surviving entity

Nevada — Jurisdiction
Corporation — Entity type *

* Corporation, non-profit corporation, limited partnership, limited-liability company or business trust.

Filing Fee: $350.00

This form must be accompanied by appropriate fees.

ROSS MILLER
Secretary of State
204 North Carson Street, Suite 1
Carson City, Nevada 89701-4299
(775) 684 5708
Website: www.nvsos.gov

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ARTICLES OF MERGER
(PURSUANT TO NRS 92A.200)
PAGE 2

2) Forwarding address where copies of process may be sent by the Secretary of State of Nevada (if a foreign entity is the survivor in the merger - NRS

92A.1 90):

Attn:

c/o:

3) (Choose one)

[X] The undersigned declares that a plan of merger has been adopted by each constituent entity (NRS 92A.200).

[ ] The undersigned declares that a plan of merger has been adopted by the parent domestic entity (NRS 92A.180)

4) Owner's approval (NRS 92A.200)(options a, b, or c must be used, as applicable, for each entity) (if there are more than four merging entities, check box [ ] and attach an 8 1/2" x 11" blank sheet containing the required information for each additional entity):

(a) Owner's approval was not required from

Freight Management Corp.
Name of merging entity, if applicable

Genesis Biopharma, Inc.
Name of merging entity, if applicable

Name of merging entity, if applicable

Name of merging entity, if applicable

and, or;

Freight Management Corp.
Name of surviving entity, if applicable

This form must be accompanied by appropriate fees.

ROSS MILLER
Secretary of State
204 North Carson Street, Suite 1
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ARTICLES OF MERGER
(PURSUANT TO NRS 92A.200)
PAGE 3

(b) The plan was approved by the required consent of the owners of *:

Name of merging entity, if applicable

Name of merging entity, if applicable

Name of merging entity, if applicable

Name of merging entity, if applicable

and, or;

Name of surviving entity, if applicable

* Unless otherwise provided in the certificate of trust or governing instrument of a business trust, a merger must be approved by all the trustees and beneficial owners of each business trust that is a constituent entity in the merger.

This form must be accompanied by appropriate fees.

ROSS MILLER
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204 North Carson Street, Suite 1
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ARTICLES OF MERGER
(PURSUANT TO NRS 92A.200)
PAGE 4

(c) Approval of plan of merger for Nevada non-profit corporation (NRS 92A.160):

The plan of merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.

Name of merging entity, if applicable

Name of merging entity, if applicable

Name of merging entity, if applicable

Name of merging entity, if applicable

and, or;

Name of surviving entity, if applicable

This form must be accompanied by appropriate fees.

ROSS MILLER
Secretary of State
204 North Carson Street, Suite 1
Carson City, Nevada 89701-4299
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Website: www.nvsos.gov

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ARTICLES OF MERGER
(PURSUANT TO NRS 92A.200)
PAGE 5

5) Amendments, if any, to the articles or certificate of the surviving entity. Provide article numbers, if available. (NRS 92A.200)*:

Article One of the Articles of Incorporaton of Freight Management Corp. is hereby amended to change the name of the Corporation to "Genesis Biopharma, Inc."

6) Location of Plan of Merger (check a or b):

[X] (a) The entire plan of merger is attached;

or,

[ ] (b) The entire plan of merger is on file at the registered office of the surviving corporation, limited-liability company or business trust, or at the records office address if a limited partnership, or other place of business of the surviving entity (NRS 92A.200).

7) Effective date (optional)": March 15, 2010

* Amended and restated articles may be attached as an exhibit or integrated into the articles of merger. Please entitle them "Restated" or "Amended and Restated," accordingly. The form to accompany restated articles prescribed by the secretary of state must accompany the amended and/or restated articles. Pursuant to NRS 92A. 180 (merger of subsidiary into parent - Nevada parent owning 90% or more of subsidiary), the articles of merger may not contain amendments to the constituent documents of the surviving entity except that the name of the surviving entity may be changed.

** A merger takes effect upon filing the articles of merger or upon a later date as specified in the articles, which must not be more than 90 days after the articles are filed (NRS 92A.240).

This form must be accompanied by appropriate fees.

ROSS MILLER
Secretary of State
204 North Carson Street, Suite 1
Carson City, Nevada 89701-4299
(775) 684 5708
Website: www.nvsos.gov

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ARTICLES OF MERGER
(PURSUANT TO NRS 92A.200)
PAGE 6

8) Signatures - Must be signed by: An officer of each Nevada corporation; All general partners of each Nevada limited partnership; All general partners of each Nevada limited partnership; A manager of each Nevada limited-liability company with managers or all the members if there are no managers; A trustee of each Nevada business trust (NRS 92A.230)* (if there are more than four merging entities, check box [ ] and attach an "8 1/2 x 11 " blank sheet containing the required information for each additional entity.):

Freight Management Corp. Name of merging entity		
/s/ Ibrahim Abotaleb Signature	President Title	3/15/2010 Date
Genesis Biopharma, Inc. Name of merging entity		
/s/ Robert Brooke Signature	President Title	3/15/2010 Date
Name of merging entity		
Signature	Title	Date
Name of merging entity		
Signature	Title	Date
Freight Management Corp. Name of surviving entity		
/s/ Ibrahim Abotaleb Signature	President Title	3/15/2010 Date

* The articles of merger must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additional signature blocks may be added to this page or as an attachment, as needed.

IMPORTANT: Failure to include any of the above information and submit the proper fees may cause this filing to be rejected.

This form must be accompanied by appropriate fees.

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger is made as of March 15, 2010, by and between Genesis Biopharma, Inc., a Nevada corporation (the "Merging Corporation"), and Freight Management Corp., a Nevada corporation (the "Surviving Corporation"). (The corporations together are sometimes referred to below as the "Constituent Corporations.")

The Constituent Corporations agree as follows:

1. The Merging Corporation is duly organized, existing, and in good standing under the laws of the State of Nevada. It has one thousand (1,000) shares of authorized capital stock, all of which are issued and outstanding.

2. The Surviving Corporation is duly organized, validly existing, and in good standing under the laws of the State of Nevada. It has one billion eight hundred million (1,800,000,000) shares of authorized capital stock, all of which are designated as common stock. One hundred twenty-one million four hundred forty thousand (121,440,000) shares of common stock are issued and outstanding (taking into effect a 24-for-1 forward stock split effectuated by the Surviving Corporation on March 15, 2010, which post-split shares are subject to a mandatory exchange by the Surviving Corporation's stockholders of stock certificates issued prior to the stock split).

3. The Boards of Directors of the Constituent Corporations deem it in the best interests of the corporations and their stockholders that the Merging Corporation be merged with and into Surviving Corporation in accordance with Nevada Revised Statutes Chapter 92A. The Boards hereby adopt on behalf of their corporations the plan of reorganization set forth in this Agreement and Plan of Merger.

4. Merger. The Merging Corporation shall be merged with and into the Surviving Corporation, which shall survive the merger. The Merging Corporation's separate existence shall cease on the effective date of the merger, which shall be the later of March 15, 2010, or the date on which the Articles of Merger are accepted for filing by the Office of the Secretary of State of the State of Nevada. Without any other transfer or documentation, on the effective date of the merger, the Surviving Corporation shall (i) succeed to all of the Merging Corporation's rights and property; and (ii) be subject to all the Merging Corporation's liabilities and obligations.

Notwithstanding the above, after the effective date of the merger, the Surviving Corporation's proper officers and directors may perform any acts necessary or desirable to vest or confirm the Surviving Corporation's possession of and title to any property or rights of the Merging Corporation, or otherwise carry out this Agreement's purposes. This includes execution and delivery of deeds, assurances, assignments, or other instruments.

5. Conversion of Shares. By virtue of the merger and without any action by any stockholder, upon the effective time of the merger, all of the shares of the Merging Corporation will be converted into and will become that number of fully paid and nonassessable shares of the Surviving Corporation's common stock

and thereafter retired and cancelled. No fractional shares of the Surviving Corporation shall be issued.

The shares of Surviving Corporation outstanding immediately prior to the merger shall not be changed by reason of the merger.

6. Change in Articles of Incorporation and Bylaws: The Surviving Corporation's Articles of Incorporation in effect on the effective date shall continue to be its Articles of Incorporation, except that Article First thereof shall be amended in its entirety to read as follows:

"The name of the corporation is: Genesis Biopharma, Inc."

The Surviving Corporation's Bylaws as in effect on the effective date of the merger shall continue to be its Bylaws without change as a result of the merger.

7. Officers and Directors: The Merging Corporation's officers immediately prior to the effective date of the merger shall become the officers of the Surviving Corporation effective upon the merger and replace such officers of the Surviving Corporation, until their successors have been duly elected or appointed and qualified; such that, as of the effective date of the merger, the Surviving Corporation's officers shall be as follows:

Robert Brooke -- President and Chief Executive Officer

Richard McKilligan -- Treasurer, Secretary, and Chief Financial Officer

The Surviving Corporation's directors shall continue and remain as such after the effective date of the merger for the full unexpired terms of their respective offices, or until their successors have been duly elected or appointed and qualified, subject to the resignations and appointments thereof.

8. Abandonment of Merger: Any time prior to the effective date, this merger may be abandoned without further obligation or liability by action of the board of directors of either of the Constituent Corporations.

9. Counterparts: This Agreement and Plan of Merger may be executed in any number of counterparts, each of which shall constitute an original instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and Plan of Merger by their respective duly authorized officers, as of the date first written above.

FREIGHT MANAGEMENT CORP.
(to be renamed Genesis Biopharma, Inc.)
"Surviving Corporation"

By: /s/ Ibrahim Abotaleb

Ibrahim Abotaleb, President and Chief Executive Officer

GENESIS BIOPHARMA, INC.
"Merging Corporation"

By: /s/ Robert Brooke

Robert Brooke, President and Chief Executive Officer

Exhibit 10.1

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger is made as of March 15, 2010, by and between Genesis Biopharma, Inc., a Nevada corporation (the "Merging Corporation"), and Freight Management Corp., a Nevada corporation (the "Surviving Corporation"). (The corporations together are sometimes referred to below as the "Constituent Corporations.")

The Constituent Corporations agree as follows:

1. The Merging Corporation is duly organized, existing, and in good standing under the laws of the State of Nevada. It has one thousand (1,000) shares of authorized capital stock, all of which are issued and outstanding.

2. The Surviving Corporation is duly organized, validly existing, and in good standing under the laws of the State of Nevada. It has one billion eight hundred million (1,800,000,000) shares of authorized capital stock, all of which are designated as common stock. One hundred twenty-one million four hundred forty thousand (121,440,000) shares of common stock are issued and outstanding (taking into effect a 24-for-1 forward stock split effectuated by the Surviving Corporation on March 15, 2010, which post-split shares are subject to a mandatory exchange by the Surviving Corporation's stockholders of stock certificates issued prior to the stock split).

3. The Boards of Directors of the Constituent Corporations deem it in the best interests of the corporations and their stockholders that the Merging Corporation be merged with and into Surviving Corporation in accordance with Nevada Revised Statutes Chapter 92A. The Boards hereby adopt on behalf of their corporations the plan of reorganization set forth in this Agreement and Plan of Merger.

4. Merger. The Merging Corporation shall be merged with and into the Surviving Corporation, which shall survive the merger. The Merging Corporation's separate existence shall cease on the effective date of the merger, which shall be the later of March 15, 2010, or the date on which the Articles of Merger are accepted for filing by the Office of the Secretary of State of the State of Nevada. Without any other transfer or documentation, on the effective date of the merger, the Surviving Corporation shall (i) succeed to all of the Merging Corporation's rights and property; and (ii) be subject to all the Merging Corporation's liabilities and obligations.

Notwithstanding the above, after the effective date of the merger, the Surviving Corporation's proper officers and directors may perform any acts necessary or desirable to vest or confirm the Surviving Corporation's possession of and title to any property or rights of the Merging Corporation, or otherwise carry out this Agreement's purposes. This includes execution and delivery of deeds, assurances, assignments, or other instruments.

5. Conversion of Shares. By virtue of the merger and without any action by any stockholder, upon the effective time of the merger, all of the shares of the Merging Corporation will be converted into and will become that number of fully paid and nonassessable shares of the Surviving Corporation's common stock

and thereafter retired and cancelled. No fractional shares of the Surviving Corporation shall be issued.

The shares of Surviving Corporation outstanding immediately prior to the merger shall not be changed by reason of the merger.

6. Change in Articles of Incorporation and Bylaws: The Surviving Corporation's Articles of Incorporation in effect on the effective date shall continue to be its Articles of Incorporation, except that Article First thereof shall be amended in its entirety to read as follows:

"The name of the corporation is: Genesis Biopharma, Inc."

The Surviving Corporation's Bylaws as in effect on the effective date of the merger shall continue to be its Bylaws without change as a result of the merger.

7. Officers and Directors: The Merging Corporation's officers immediately prior to the effective date of the merger shall become the officers of the Surviving Corporation effective upon the merger and replace such officers of the Surviving Corporation, until their successors have been duly elected or appointed and qualified; such that, as of the effective date of the merger, the Surviving Corporation's officers shall be as follows:

Robert Brooke -- President and Chief Executive Officer

Richard McKilligan -- Treasurer, Secretary, and Chief Financial Officer

The Surviving Corporation's directors shall continue and remain as such after the effective date of the merger for the full unexpired terms of their respective offices, or until their successors have been duly elected or appointed and qualified, subject to the resignations and appointments thereof.

8. Abandonment of Merger: Any time prior to the effective date, this merger may be abandoned without further obligation or liability by action of the board of directors of either of the Constituent Corporations.

9. Counterparts: This Agreement and Plan of Merger may be executed in any number of counterparts, each of which shall constitute an original instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and Plan of Merger by their respective duly authorized officers, as of the date first written above.

FREIGHT MANAGEMENT CORP.
(to be renamed Genesis Biopharma, Inc.)
"Surviving Corporation"

By: /s/ Ibrahim Abotaleb

Ibrahim Abotaleb, President and Chief Executive Officer

GENESIS BIOPHARMA, INC.
"Merging Corporation"

By: /s/ Robert Brooke

Robert Brooke, President and Chief Executive Officer

Exhibit 10.2

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made this 15th day of March, 2010, by and among Freight Management Corporation, a Nevada corporation ("Parent"), Genesis Biopharma, Inc. ("Buyer"), a Nevada corporation and a wholly owned subsidiary of Parent; Hamilton Atlantic, a company organized under the laws of the Cayman Islands ("Seller"); Pro-Fund Administration Ltd., a company organized under the laws of Cypress; Bristol Investment Fund, Ltd., a company organized under the laws of the Cayman Islands; Batavia Holdings Limited, a company incorporated in Hong Kong; and 0796625 B.C. LTD., a company incorporated in Canada (each, a "Shareholder," and collectively, "Shareholders").

The parties hereto desire to effect the purchase by Buyer of certain of the assets of Seller relating to the development and commercialization of anti-CD55 antibodies (the "Anti-CD55 Antibody Program"), upon the terms and conditions hereinafter set forth.

To induce Buyer to enter into and perform this Agreement, Shareholders, who as the owners of all the outstanding shares of capital stock of Seller will derive substantial benefit from this Agreement, desire to guarantee and become liable for the performance of all the obligations of Seller pursuant to this Agreement.

Concurrent with the closing of the transactions contemplated by this Agreement, Parent will enter into a Patent and Know How License Agreement with Cancer Research Technology Limited, a company registered in England and Wales ("CRT"), pursuant to which CRT will license to Buyer certain other intellectual property related to the development and therapeutic use of anti-CD55 antibodies.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. Sale and Purchase.

(a) Assets and Properties to be Sold and Purchased. At the Closing (as herein defined), Seller shall sell and Buyer shall purchase, subject to all the terms and conditions of this Agreement, the following assets and properties of Seller (collectively, the "Purchased Assets"):

(i) Patents and Patent Applications. All of Seller's patents, patent rights, patent applications, including reissues, extensions, substitutions, continuations, divisions, continuation-in-part applications, and supplementary protection certificates in any part of the world that are based on the patents and patent applications, relating to the Anti-CD55 Antibody Program, including, but not limited to, those listed in Schedule "1".

(ii) Confidential Information. All inventions, developments, improvements, processes, techniques, methods, trade secrets, and confidential information of any nature whatsoever pertaining to the assets and properties of Seller to be transferred pursuant to this Agreement whether or not any of the foregoing are patented or patentable.

(iii) Know-How and Materials. All of Seller's books, records, correspondence, plans, drawings, designs, laboratory note books, clinical trials, research results, cell lines, files, and other data with respect to inventions, laboratory and research results, formulae and inventions pertaining to the assets and properties of Seller to be transferred pursuant to this Agreement, including, but not limited to, those listed in Schedule "2".

(b) Assets and Properties Not to Be Purchased and Sold. Notwithstanding anything to the contrary contained in this Agreement, there is excluded from the Purchased Assets the following:

(i) All real property of Seller.

(ii) All cash, accounts receivable, debt, and corporate documents.

2. Liabilities of Seller. Buyer is not assuming any liabilities of Seller. Buyer shall not be deemed by anything contained herein to have assumed:

(a) Any obligation or liability of Seller to Buyer or any other person or entity which arises from, or the existence of which constitutes, any breach of any covenant or agreement, or a misrepresentation of any representation or warranty, under this Agreement;

(b) Any obligation or liability incurred by Seller on or after the Closing Date;

(c) Any obligation or liability of Seller incurred in connection with

this Agreement or the transactions contemplated hereby; or

(d) Any obligation or liability of Seller for any federal, state or local corporate income taxes, property taxes, payroll, withholding and social security taxes, or other taxes of any kind or description, to which Seller is subject.

3. Consideration.

(a) Common Stock of Parent. In consideration of and in exchange for the Purchased Assets, Seller shall be entitled to receive an aggregate of 20,960,016 shares (the "Shares") of the common stock of Parent, par value $0.001 per share (the "Common Stock"), in accordance with subparagraph 3(b) below.

(b) Payment. At the Closing, Parent shall deliver to its transfer agent an irrevocable letter instructing the transfer agent to issue the Shares registered in the name of Seller, which Shares shall be delivered to Seller no later than three (3) business days following its receipt of the instruction letter.

4. Seller's Representations and Warranties. Except as set forth on the Disclosure Schedules delivered to Buyer at the Closing (the "Seller's Disclosure Schedules"), Seller and Shareholders jointly and severally represent and warrant and agree as follows:

(a) Corporate Status and Authority. Seller is a company duly organized, validly existing and in good standing under the laws of the Cayman Islands, has the requisite corporate power to own, operate and lease the assets and properties being sold hereunder and to carry on its business as it is now being conducted and is duly qualified to do business in all jurisdictions in which the nature of its business requires such qualification. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of the terms hereof have been validly authorized by all necessary corporate action including, but not limited to, shareholder approval, and this Agreement constitutes the valid and binding obligation of Seller enforceable in accordance with its terms.

(b) Ownership of Assets and Properties. Seller has good and marketable title to, is the exclusive legal and equitable owner of, and ahs the unrestricted power and right to sell, assign, and deliver the Purchased Assets to Buyer. The Purchased Assets are free and clear of all liens, mortgages, pledges, security interests, restrictions, prior assignments, encumbrances and claims of every kind and character. Upon Closing, Buyer will acquire exclusive, good, and marketable title to the Purchased Assets and no restrictions will exist on Buyer's right to utilize, exploit, resell or license any of the Purchased Assets.

(c) Condition of Assets and Properties. All tangible Purchased Assets are (i) in good operating condition and repair, ordinary wear and tear excepted; and (ii) suitable and adequate for continued use in the manner in which they are presently being used.

(d) Compliance with Law and Other Regulations. Seller is in compliance with all requirements of federal, state and local law, and all requirements of all governmental bodies and agencies having jurisdiction over it, the conduct of its business, the use of its assets and properties and all premises occupied by it. Without limiting the foregoing, Seller has properly filed all reports, paid all monies and obtained all licenses, permits, certificates and authorizations needed or required for the conduct of its business and the use of its assets and properties and the premises occupied by it in connection therewith and is in compliance in all respects with all conditions, restrictions and provisions of all of the foregoing. Seller has not received any notice, not heretofore complied with, from any federal, state or local authority or any insurance or inspection body that any of its assets, properties, facilities, equipment or business procedures or practices fails to comply with any applicable law, ordinance, regulation, building or zoning law, or requirement of any public authority or body.

(e) Bulk Sales. Seller has complied with all legal requirements relating to the conveyance of the Purchased Assets, including but not limited to requirements of any applicable bulk sales laws or notices, so that Buyer shall have no responsibility to Seller's creditors.

(f) Litigation. There are no suits, actions, claims, arbitrations, administrative or other proceedings or governmental investigations pending or threatened against or affecting Seller, its business or the Purchased Assets in any court or before or by any federal, state, local or other governmental department or agency, and neither Seller nor its business or the Purchased Assets are subject to or directly affected by any order, judgment, award, decree or ruling of any court or governmental agency. In addition to the foregoing, Seller is not contemplating the institution of any suit, action, claim, arbitration, administrative or other proceeding.

(g) Agreement Not in Breach of Other Instruments Affecting Seller. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms hereof, will not violate any provision of the charter documents or by-laws of Seller, nor will they result in the breach of any term or provision of, or result in the termination or modification of, or constitute a default under, or conflict with, or cause the acceleration of any obligation of Seller under, or permit any party to modify or terminate, any loan agreement, note, debenture, indenture, mortgage, deed of trust, lease, contract, agreement or other obligation of any description to which Seller is a party or by which it is bound, or any judgment, decree, order, or award of any court, governmental body, or arbitrator or any applicable law, rule or regulation.

(h) Statements and Other Documents Not Misleading. Neither this Agreement, including all schedules and exhibits hereto, nor any other document or instrument furnished or delivered by Seller or Shareholders to Buyer in connection with the transactions contemplated hereby, contain any untrue statement of material fact or omit to state a material fact required to be stated in order to make such statement, document or other instrument not misleading. In addition to the foregoing, neither Seller nor Shareholders have failed to inform Buyer as to any material fact relating to Seller's business, assets, properties, prospects or affairs.

(i) Investment Representations, Warranties and Covenants by Seller.

(i) Seller has been advised and acknowledges that: (A) the Shares have not been, and when issued, will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), the securities laws of any state of the United States or the securities laws of any other jurisdiction; (B) in issuing and selling the Shares to Seller pursuant hereto, Buyer is relying upon the "safe harbor" provided by Regulation S and/or on Section 4(2) under the Securities Act; (C) it is a condition to the availability of the Regulation S "safe harbor" that the Shares not be offered or sold in the United States or to a U.S. person until the expiration of a period of one year following the Closing Date. As used in this Agreement, the term "U.S. person" and "United States" shall have the same definitions as those provided in Regulation S under the Securities Act; and (D) notwithstanding the foregoing, prior to the expiration of one year after the Closing (the "Restricted Period"), the Shares may be offered and sold by the holder thereof only if either: (I) if the offer or sale is within the United States or to or for the account of a U.S. person (as such terms are defined in Regulation S), the securities are offered and sold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act; or (II) the offer and sale is outside the United States and to other than a U.S. person.

(ii) Seller agrees that with respect to the Shares until the expiration of the Restricted Period: (A) Seller, its agents or its representatives have not and will not solicit offers to buy, offer for sale or sell any of the Shares or any beneficial interest therein in the United States or to or for the account of a U.S. person during the Restricted Period; (B) notwithstanding the foregoing, prior to the expiration of the Restricted Period, the Shares may be offered and sold by the holder thereof only if either: (I) if the offer or sale is within the United States or to or for the account of a U.S. person, the securities are offered and sold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or

pursuant to an exemption from the registration requirements of the Securities Act; or (II) the offer and sale is outside the United States and to other than a U.S. person; and (III) Seller shall not engage in hedging transactions with regard to the Shares unless in compliance with the Securities Act.

(iii) The restrictions herein are binding upon subsequent transferees of the Shares except for transferees pursuant to an effective registration statement. Seller agrees that after the Restricted Period, the Shares may be offered or sold within the United States or to or for the account of a U.S. person only pursuant to applicable securities laws.

(iv) Seller has not engaged, nor is it aware that any party has engaged, and Seller will not engage or cause any third party to engage, in any directed selling efforts (as such term is defined in Regulation S) in the United States with respect to the Shares.

(v) Seller: (A) is domiciled and has its principal place of business outside the United States; (B) certifies it is not a U.S. person and is not acquiring the Shares for the account or benefit of any U.S. person; (C) was not formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act.; and (D) at the time of the Closing Date, Seller or persons acting on Seller's behalf in connection therewith will be located outside the United States. (vi) Seller is not a "distributor" (as defined in Regulation S) or a "dealer" (as defined in the Securities Act).

(vii) Seller acknowledges that Buyer shall make a notation in its stock books regarding the restrictions on transfer described herein shall transfer such shares on the books of the Buyer only to the extent consistent therewith.

(viii) Seller understands and agrees that each certificate held by Seller representing the Shares, or any other securities issued in respect of the Shares upon any stock split, stock dividend, recapitalization, merger, consolidation or similar event, shall bear the following legend (in addition to any legend required under applicable securities laws):

> THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S PROMULGATED UNDER THE SECURITIES ACT, PURSUANT TO REGISTRATION UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION. HEDGING TRANSACTIONS INVOLVING THE SHARES REPRESENTED HEREBY MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT. THIS CERTIFICATE MUST BE SURRENDERED TO THE COMPANY OR ITS

TRANSFER AGENT AS A CONDITION PRECEDENT TO THE SALE, PLEDGE, HYPOTHECATION OR ANY OTHER TRANSFER OF ANY INTEREST IN ANY OF THE SHARES REPRESENTED BY THIS CERTIFICATE.

(ix) Seller hereby represents that Seller is satisfied as to the full observance of the laws of the Cayman Islands in connection with offer, sale, and purchase of the Shares including (A) the legal requirements for the purchase of Shares, (B) any foreign exchange restrictions applicable to such purchase, (C) any governmental or other consents that may need to be obtained and (D) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Shares. Seller's purchase and payment for, and continued beneficial ownership of, the Shares will not violate any applicable securities or other laws of the Cayman Islands.

5. Further Representations and Warranties of Shareholders. To induce Buyer to enter into this Agreement and for the benefit of Buyer, Shareholders further represent and warrant as follows:

(a) Ownership of Capital Stock of Seller. Shareholders own 179 shares of Common Stock of Seller, constituting all of the issued and outstanding capital stock of Seller. Shareholders have good, marketable and unencumbered title to such stock. No transfer of record ownership of, or beneficial interest in, any of such stock will be made between the date hereof and the Closing.

(b) Consent to Transaction. Shareholders, constituting all of the shareholders of Seller, hereby consent to the transactions herein provided for, and agree that this consent in writing shall be deemed to be the action required by the charter documents and by-laws of Seller and the applicable laws of the Cayman Islands. Each Shareholder agrees to vote all of its shares of stock of Seller in favor of approving any and all other action necessary to be taken by Seller in order to comply fully with this Agreement, at any and all meetings of Seller held for any such purpose.

(c) Power of Shareholders to Execute Agreement. Shareholders have full power and authority to execute, deliver and perform this Agreement, and this Agreement is the legal and binding obligation of Shareholders and is enforceable against them in accordance with its terms.

(d) Agreement Not in Breach of Other Instruments Affecting Shareholders. The execution and delivery of this Agreement, the consummation of the transactions hereby contemplated, and the fulfillment of the terms hereof, will not result in the breach of any term or provision of, or constitute a default under, or conflict with, or cause the acceleration of any obligation under, any agreement or other instrument of any description to which any Shareholder is a party or by which any is bound, or any judgment, decree, order, or award of any court, governmental body, or arbitrator, or any applicable law, rule or regulation.

6. Buyer's Representations and Warranties. To induce Seller and Shareholders to enter into this Agreement, Buyer represents and warrants as follows:

(a) Corporate Status and Authority. Buyer is, and at the Closing will be, a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been validly authorized by all appropriate corporate action.

(b) Agreement Not in Breach of Other Instruments. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms hereof, will not violate any provision of the articles of incorporation or by-laws of Buyer nor will they result in the breach of any term or provision of, or constitute a default under, or conflict with, or cause the acceleration of any obligation under, any loan agreement, note, debenture, indenture, mortgage, deed of trust, lease, contract, agreement or other obligation of any description to which Buyer is a party or by which either is bound, or any judgment, decree, order, or award of any court, governmental body or arbitrator, or any applicable law, rule or regulation.

7. Continuation and Survival of Representations and Warranties. Each of the representations and warranties contained in this Agreement shall be true and correct on and as of the Closing Date. All such representations and warranties shall survive the consummation of the transactions contemplated by this Agreement irrespective of any investigations or inquiries made by any party or any knowledge which any party may now possess or which may hereafter come to any party's attention, and each party shall be entitled to rely upon such representations and warranties irrespective of any investigations, inquiries or knowledge.

8. Closing. The Closing under this Agreement shall take place at the offices of Greenberg Traurig, LLP, 3161 Michelson Drive, Suite 1000, Irvine, California on or before March 31, 2010, or at such other date, time and place as may be agreed upon by Seller and Buyer, which date is sometimes herein called the "Closing Date".

(a) Deliveries by Seller.

(i) At the Closing, Seller shall deliver to Buyer such deeds, bills of sale, instruments of assignment and other instruments and documents as may be necessary to convey to Buyer title to the Purchased Assets.

(ii) On or prior to the Closing, Seller shall deliver, or cause the delivery of, the Purchased Assets to Buyer, including, without limitation, all copies of the patents and patent applications set forth in Section 1(a)(i) above and related documents and records and all of the tangible materials set forth in Section 1(a)(ii) above.

All assignments, consents, certificates and other documents delivered by Seller shall be in form reasonably satisfactory to counsel for Buyer.

(b) Deliveries by Buyer. At the Closing, Parent shall deliver a copy of the executed irrevocable letter instructing Parent's transfer agent to deliver the Shares to Seller and evidence of its delivery of the letter to the transfer agent.

All certificates and other documents delivered by Buyer shall be in form reasonably satisfactory to counsel for Seller.

9. Further Assurances. Seller, Shareholders, Parent and Buyer shall execute and deliver all such other instruments and take all such other action as any party may reasonably request from time to time, before or after the Closing, in order to effectuate the transactions provided for herein. The parties shall cooperate with each other and with their respective counsel and accountants in connection with any steps to be taken as a part of their respective obligations under this Agreement.

10. Indemnification.

(a) Indemnity Against Losses from Untruth of Representations or Warranties or Breach of Agreements or Covenants. In the event that at any time hereafter it shall appear that any representation or warranty of Seller or Shareholders contained or referred to in any paragraph of this Agreement or in any certificate, schedule, exhibit or document delivered pursuant hereto was incorrect or untrue, or that Seller or Shareholders breached any covenant or agreement contained in this Agreement, Seller and Shareholders jointly and severally shall pay Buyer the amount of the loss, expense or damage suffered or incurred by Buyer, which would not have been suffered or incurred if the facts set forth in those representations or warranties had been correct or those covenants and agreements had not been breached.

(b) Indemnity Against Suits and Claims. Without in any way limiting any of the rights of Buyer, Seller and Shareholders hereby jointly and severally indemnify and hold harmless Buyer from all liabilities, suits, claims, demands, damages, fees, costs and expenses (including reasonable attorney's and accountant's fees) arising out of the incorrectness of any representation or warranty or the breach of any agreement or covenant of Seller or Shareholders under this Agreement. Upon written demand by Buyer, Seller and Shareholders shall defend against any liability, suits, claims and demands which may arise from the incorrectness of those representations or warranties or the breach of those covenants and agreements. Seller and Shareholders shall retain counsel reasonably satisfactory to Buyer and conduct any defense diligently and shall keep Buyer advised of the status of such defense. If Seller and Shareholders are called upon to defend, Buyer shall be entitled to participate, through counsel of their own choice, in any such defense, at Buyer's expense.

11. Brokers and Finders. Each of the parties hereto represents and warrants to the others that it has not employed or retained any broker or finder in connection with the transactions contemplated by this Agreement nor has it had any dealings with any person which may entitle that person to a fee or commission from any other party hereto. Each of the parties indemnifies and holds the others harmless from and against any claim, demand or damages whatsoever by virtue of any arrangement or commitment made by it with or to any person that may entitle such person to any fee or commission from the other parties to this Agreement.

12. Shareholders' Guarantees. Shareholders hereby jointly and severally unconditionally guarantee to Buyer and become sureties for the performance of and compliance with all of Seller's agreements, covenants and obligations hereunder and the truth and correctness of all of Seller's representations and warranties contained herein. Any claim or right of Buyer for the failure to perform or comply with any of Seller's agreements, covenants or obligations hereunder or for the untruth or incorrectness of any of its representations or warranties contained herein may be directly enforced against any Shareholder without any notice of any kind and without first making any demand upon or pursuing any remedy against Seller. Without notice to or consent of any Shareholder, Buyer may modify or change the terms of this Agreement or any obligation of Seller, and may grant any extension, renewal or indulgence, release, compromise or settlement with respect thereto and none of the foregoing shall in any way affect Shareholders' liability hereunder.

13. General Provisions.

(a) Binding Nature of Agreement; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that no party may assign or transfer its or his rights or obligations under this Agreement without the prior written consent of the other parties hereto.

(b) Entire Agreement. This Agreement contains the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof. This Agreement may not be modified or amended other than by an agreement in writing.

(c) Governing Law. This Agreement and all questions relating to its validity, interpretation, performance and enforcement, shall be governed by and construed, interpreted and enforced in accordance with the laws of the State of Nevada, notwithstanding any conflict-of-law provisions to the contrary.

(d) Schedules and Exhibits. All Schedules and Exhibits referred to herein are hereby incorporated by reference into, and made a Part of, this Agreement.

(e) Indulgences, Not Waivers. Neither the failure nor any delay on the part of a party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

(f) Costs and Expenses. Each party hereto shall bear its or his own costs and expenses (including the fees and disbursements of counsel and

accountants) incurred in connection with the negotiation and preparation of and the closing under this Agreement, and all matters incident thereto.

(g) Titles Not to Affect Interpretation. The titles of paragraphs and subparagraphs contained in this Agreement are for convenience only, and they neither form a part of this Agreement nor are they to be used in the construction or interpretation hereof.

(h) Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories. Any photographic or xerox copy of this Agreement, with all signatures reproduced on one or more sets of signature pages, shall be considered for all purposes as of it were an executed counter part of this Agreement.

(i) Provisions Separable. The provisions of this Agreement are independent and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason and other or others of them may be invalid or unenforceable in whole or in part.

[Remainder of page intentionally blank.]

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed on its behalf by their respective officers thereunto duly authorized all as of the date first written above.

"PARENT"

FREIGHT MANAGEMENT CORP.

By: /s/ Ibrahim Abotaleb

Name: Ibrahim Abotaleb

Title: President and CEO

"BUYER"

GENESIS BIOPHARMA, INC.

By: /s/ Robert Brooke

Name: Robert Brooke

Title: President and CEO

"SELLER"

HAMILTON ATLANTIC

By: /s/ Amy Wang

Name: Amy Wang

Title: Director

"SHAREHOLDERS"

PRO-FUND ADMINISTRATION LTD.

By: /s/ Graham May

Name: Graham May

Title: Secretary

BRISTOL INVESTMENT FUND, LTD.

By: /s/ Paul Kessler

Name: Paul Kessler

Title: Director

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed on its behalf by their respective officers thereunto duly authorized all as of the date first written above.

"SHAREHOLDERS"

BATAVIA HOLDINGS LIMITED

By: /s/ Janny Onggara

Name: Janny Onggara

Title: Director

0796625 B.C. LTD.

By: /s/ Shirazali Jumani

Name: Shirazali Jumani

Title: President and Director

SCHEDULE "1"

PATENTS AND PATENT APPLICATIONS

Title	Applicant (VSL/Viragen)	Priority Date and Number	VSL Reference / Comment
Interferon-alpha 1 for use as an immunological adjuvant	Hamilton Atlantic	GB 0812442.2 Priority date 7th July 2008	VG108
Interferon-alpha 10 for use as an immunological adjuvant	Hamilton Atlantic	GB 0812046.1 Priority date 1st July 2008	VG107
Use of Interferon alpha 14 in the Treatment of Cancer	Viragen Inc. and Viragen (Scotland) Ltd	GB 0619816.2 6th October 2006	VG106 Note: This application terminated on 7 December 2007
Use of Interferon alpha 14 in the Treatment of Cancer	Viragen Inc. and Viragen (Scotland) Ltd	PCT/GB2007/003814 filed 8th October 2007	VG106
Interferon alpha-14 for use as an immunological adjuvant	Viragen Inc.	GB 0619814.7 6th October 2006	VG106
Composition and Method for treating disease	Viragen Inc.	GB 0507963.7 20th April 2005	VG106 N.B. This application terminated on 21 April 2006
Composition and Method for treating disease	Viragen Inc.	GB 0522732.7 7th November 2005	VG106 N.B. This application terminated on 8 November 2006
Composition and Method for treating disease	Viragen Inc.	US 60/741,734 2nd December 2005	VG106
Composition and method for treating viral infection	Viragen Inc.	PCT/GB2006/001432 Filed 20th April 2006 (WO 2006/11745)	VG106 Filed in EU, AU, IN,CH National phase

Title	Applicant (VSL/Viragen)	Priority Date and Number	VSL Reference / Comment
Multisubtype interferon alpha for use as an immunological adjuvant	Viragen Inc.	GB 0619815.4 6th October 2006	

SCHEDULE "2"

KNOW-HOW AND MATERIALS

A. The following books and records:

BOX NUMBER	CONTENTS
334314711	Anti CD55 Patent App - Countries A-G CD55 Correspondence 2004-2005 CD55 Correspondence 2002-2003 Anti CD55 Patent App - Countries H-Z CD55 Binding
334314712	CRT License Correspondence CRCT Contract Copies
334314713	IFN Alpha 14 IFN Alpha 14 IFN Alpha 14 Cancer IFN Alpha 14 Viral 1 IFN Alpha 14 Viral 2 IFN Alpha 14 as Adjuvant IFN Alpha 1 as an Immunological Adjuvant VG108 IFN Alpha 10 as an Immunological Adjuvant VG107
334314715	VG106 Freedom to Op Search Aug/Sep 07 Patent Application WO 01/25438 A2 Patent Application WO 83/04053 US Patent US6610830 B1 Patent Application WO 02/36627 A2 Patent Application WO 2006/079121 A2 Patent Application WO 2007/000769 A2 Patent Application WO 2004/031352 A2 Patent Application WO 2004/022593 A2 Patent Application WO 2006/020580 A2 Patent Application WO 2004/046365 A2
334314717	Patent Info IFN A & B
334314718	Specific Binding Members
334314721	Algonomics NV Lonza Biologics Southern Research Institute
334314731	Antipoliferation Patent Book 1 General & Daudi Cell Line WM-266-4 Cell Line Malme - 3M Cell Line General & Daudi Cell Line General & Daudi Cell Line Book 3

		Skemel 5 Cell Line
		Skemel 28 Cell Line
		Skemel 2 Cell Line
		Mewo Cell Line
		HT-144 Cell Line
		WM35 Cell Line
		G-361 Cell Line
		IFN Alpha Subtypes Book 8
		General Purification Book 1
		Cell Culture Work Book 1
		Chimeric Antibodies Analysis Book 2
		General Assay Book
		Chimeric Antibody Analysis 1
		CD55 Book 1
334314732		CD55 Book 2
		MDR Project Book 1
		A-375 Cell Line
		791T/36 Research Book 2
		General Molecular/Cell Culture Work Book 1
		791T36 Book 8
		791T36 Research Book 10
		791T36 Research Book 12
		PLD79
		791T Research Book 14
		General Cell Culture Book 2
		VG106 Book 1
		VG107/VG108 Book 1
334314736		105AD7 (Onyvax 105)
		EN-CD55
		Complement
		Panorex (Edrecolomab)
		Rituximab
334314737		Monoclonal Antibody
		Cancer Mabs
		Cancer
334314746		Lonza CD55/R24
		IFN Subtypes
334314747		VG102
		VG106
334314748	Lab Books	Dev100 - Interferon Work 3
		Dev101 - INF Comparison Book 7 C Haslam
		Dev106 - 791T36 6
		Dev108 - General Cell Culture 2
		Dev124 - 791T Research 7 L Davidson
		Dev125 - Interferon Comparison 8
		Dev126 - Expression & Production of Human Antibodies
334314749	Lab Books	Dev 75 - Recombinant Interferon 2

		Dev 76 - Interferon 1 Dev77 - CD55 Antiody & Derivatives 1 Dev78 - 791T36 3 Dev79 - Interferon Comparison 3 Dev83 - Interferon Comparison 6 Dev86 - Interferon Work 2 Dev89 - General Cell Culture 1 Dev90 - Recombinant Interferon 3 Dev93 - Interferon Comparison 4 Dev94 - CD55 Dev95 - CD55 2 Dev96 - Bioassay Cell Lines 1 Dev96a - Interferon Work 1 Dev97 - 791T36 5
334314750	Lab Books	Dev48 - Antibody Work Dev49 - Dev of IFN Elisa Based Assay Bk 1 Dev50 - Molecular Science Bk 2 Dev54 - Mab Purification Bk 6 Dev55 - 791T36 Bk 1 Dev61 - Interferon Research Bk 1 Dev62 - Molecular Science Bk 4 Dev63 - 791T36 Bk 2 Dev66 - Recombinant Interferon Bk 1 Dev67 - Interferon Research Bk 2 Dev72 - Interferon Comparison Bk 5
334314751	Lab Books	Dev171 - R24 & 791T36 Antibody 2 Dev173 - 791T36 Research 9 L Davidson Dev186 - Interferon 7 P Barnard
334314752	Lab Books	Dev202 - IFN Alpha Subtypes Purification 2 J Smith Dev209 - IFN Alpha Subtypes 3 Dev212 - IFN Alpha Subtypes 4 Dev216 - Real Time PCR Book 1 C Haslam Dev219 - IFN Alpha Subtypes 5 J Smith Dev223 - IFN Alpha Subtypes 6 J Smith Dev228 - 791T36 13 L Davidson Dev231 - IFN Alpha Subtypes 7 J Smith
334314753	Lab Books	Dev134 - IFN Alpha 14 5 P Barnard Dev141 - Alpha 14 1 Dev146 - Anti CD59 - Antibodes 1 Dev153 - Interferon 6 P Barnard Dev160 - Alpha 14 2 N McLean Dev161 - R24 & 791T36 Antibody Expression 1 C Haslam Dev167 - IFN & Subtypes Purification 1 J Smith
334314755		IFN 14/N72D CD55 General Info
334314764		Spur & CD55 Applications & Claims
334314765		Spur Grant Claims

334314787	VG106 Anti-viral Search Report Alpha 14 - Folders 1-3 VG106 Intellectual Property File
334314792	CD55 CRCT General Antibody Gene Stuff CD55 E Coli Recombinants CD46 Peptech Dyax A6 Studies Archive
334314799	VG106 VG106 Aptuit VG106 Xenograft VG106 / Multiferon Adjuvants VG107/8 IFN-X Subtype Exploitation VG102 IP VG102 General VG102 Immunogenicity CD55 Literature

B. The following cell lines currently preserved in liquid nitrogen and stored in standard freezers:

(i) Chinese Hamster Ovary (CHO) cell line(s) producing the biological protein referred to as VG102 in its three variant forms;

(ii) Chinese Hamster Ovary (CHO) cell line producing the biological protein referred to as VG106;

(iii) Chinese Hamster Ovary (CHO) cell line producing the biological protein referred to as VG107; and

(iv) Chinese Hamster Ovary (CHO) cell line producing the biological protein referred to as VG108.

DATED 15TH MARCH 2010

(1) CANCER RESEARCH TECHNOLOGY LIMITED

AND

(2) GENESIS BIOPHARMA, INC.

PATENT AND KNOW HOW LICENCE

THIS AGREEMENT IS MADE THE 15TH DAY OF MARCH 2010

BETWEEN:

(1) CANCER RESEARCH TECHNOLOGY LIMITED, a company registered in England and Wales under number 1626049 with registered office at Sardinia House, Sardinia Street, London WC2A 3NL, England ("CRT"); and

(2) GENESIS BIOPHARMA, INC. (FORMERLY KNOWN AS FREIGHT MANAGEMENT CORPORATION), a company incorporated in the State of Nevada, United States of America whose principal place of business is at Suite 200, 8275 Eastern Ave., Las Vegas, Nevada, 89123 ("GENESIS BIOPHARMA").

RECITALS

(A) CRT is an oncology focused technology transfer and development company.

(B) CRT is wholly owned by Cancer Research UK, a company registered under number 4325234 and registered charity number 1089464. Cancer Research UK was formed as a result of the merger on 4 February 2002 of two charities: the Cancer Research Campaign ("CRC") and Imperial Cancer Research Fund.

(C) CRC funded research concerning the [********]in the laboratories of [***************]at the [*****************************] (the "UNIVERSITY"). Pursuant to a Research Collaboration and Option Agreement dated 27th July 2000 made between CRT (under its former name of Cancer Research Campaign Technology Limited), Viragen (Scotland) Limited and the University, as amended by the Novation Agreement dated 7th September 2001 (the "COLLABORATION AGREEMENT"), the research led to a novel therapeutic use of [**********]antibodies (the "INVENTION") and CRT is the registered proprietor of the application(s) for patent(s) described in Schedule 2 (the "SCHEDULED PATENTS") in respect of the Invention. Under a letter agreement dated 11th November 2003 between Viragen, Inc. ("VIRAGEN") and CRT (the "LETTER AGREEMENT"), CRT granted a limited licence to Viragen to certain intellectual property in respect of the Invention. The Collaboration Agreement and Letter Agreement expired and Viragen (the parent company of Viragen (Scotland) Limited), entered into a patent and know how licence agreement dated 27 April 2005 (the "2005 LICENCE") under which CRT granted Viragen an exclusive licence to the Licensed Intellectual Property (as defined by the 2005 Licence, the "2005 LICENSED INTELLECTUAL PROPERTY"). During the term of the Letter Agreement and 2005 Licence, Viragen (either itself or through its wholly owned subsidiary Viragen (Scotland) Limited) generated certain Viragen Intellectual Property (defined in Clause 1).

(D) [*****************************] the 2005 Licence was terminated in accordance with its terms by CRT. In the interests of ensuring the further development of the Invention, CRT waived its rights to call for Viragen's rights in the Viragen Intellectual Property (as defined in the 2005 Licence) and the clinical data generated by Viragen relating to the 2005 Licensed Intellectual Property to be assigned to CRT. At the request of Viragen's liquidators, CRT negotiated and concluded a licence (the "PERCIPIO LICENCE" as defined below) [*****************************] with Percipio Biotherapeutics, Inc. ("PERCIPIO") to ensure the commercial

exploitation of the Invention and [**********] antibody programme to develop Products (as defined in Clause 1). During the term of the Percipio Licence, Percipio generated certain PERCIPIO INTELLECTUAL PROPERTY (defined in Clause 1).

(E) [**********] (i) the Viragen Intellectual Property was assigned to Hamilton Atlantic, a company organized in the Cayman Islands ("HAMILTON"), pursuant to an Assignation executed by Hamilton on 6 May 2008; (ii) Hamilton entered into that certain License Agreement ("AGREEMENT I") effective as of August 20, 2008, by and between Hamilton and Percipio (formerly known as Sunburst Acquisitions III, Inc., a Colorado corporation), and that certain License Agreement ("AGREEMENT II," collectively with Agreement I the "SUNBURST LICENSE AGREEMENTS") effective as of August 21, 2008, by and between Hamilton and Percipio, pursuant to which Hamilton agreed to license to Percipio the Viragen Intellectual Property; and (iii) CRT and Hamilton entered into that certain Agreement effective as of October 21, 2008, between CRT and Hamilton (the "HAMILTON SIDE AGREEMENT"), pursuant to which Hamilton agreed to grant CRT an exclusive worldwide right and licence to the Viragen Intellectual Property in the event that the Percipio Licence and Agreement II are terminated.

(F) It is proposed that concurrent with this Agreement Hamilton will terminate the Sunburst Licence Agreements by agreement with Percipio and will assign the Viragen Intellectual Property to Genesis Biopharma pursuant to an asset purchase agreement (the "ASSET PURCHASE AGREEMENT").

(G) It is proposed that concurrent with this Agreement CRT, Hamilton, Percipio, and Genesis Biopharma will enter into an agreement (the "LICENCE TERMINATION AND WAIVER AGREEMENT")

(H) Percipio has assigned all rights in the Percipio Intellectual Property to Genesis Biopharma as referred to in the Licence Termination and Waiver Agreement.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement and in the Schedules to this Agreement the following words and phrases shall have the following meanings:

"Affiliate"	means, with respect to a Party, any company, corporation, partnership or other entity, which directly or indirectly Controls, or is controlled by, or is under the common control with such Party including as a subsidiary, parent or holding company of such Party; and the term "Control" means the ownership of more than fifty per cent (50%) of the issued share capital or the legal power to direct or cause the direction of the general management and policies of the relevant Party.

"Agreement"	means this document entitled "Patent and Know How Licence" and any and all schedules, appendices and other addenda to it as may be varied or otherwise altered or amended from time to time in accordance with the provisions of Clause 13.3.
"Business Day"	means a day other than a Saturday, Sunday, bank or other public holiday in England.
"Commencement Date"	means the date first above written.
"Competent Authority"	means any local or national agency, authority, department, inspectorate, minister, ministry official or public or statutory person (whether autonomous or not) of any government or of any country having jurisdiction over this Agreement or of any of the Parties or over the development or marketing of medicinal products including, but not limited to, the European Commission, the European Court of Justice and the Food and Drug Administration of the United States of America.
"Confidential Information"	means any and all information which is identified and treated by the disclosing Party as secret and confidential or which, by reason of its character or the circumstances or manner of its disclosure, is evidently secret and confidential and which the disclosing Party from time to time discloses to the recipient Party, whether orally, in writing, in digital form, in the form of machine readable code or any other physical medium which relates to the disclosing Party, its business activities and including, but not limited to Know How, financial information (except that published in audited accounts), business strategies or intentions, marketing plans or information, formulae, inventions or product or services development.
"Development Plan"	means the programme for the development of Products to be undertaken by or on behalf of Genesis Biopharma as more particularly set out in Schedule 1 and as may be amended from time to time by agreement of the Parties in writing.
"European Economic Area"	means those countries that are members of the European Economic Area as constituted at the Commencement Date.
"Field"	means the field of use of [********] for the immunotherapeutic treatment and/or diagnosis of diseases.
"Financing Event"	means the receipt by Genesis Biopharma of at least [**********] in total, whether in a single tranche or cumulatively, in cash.

"Genesis Biopharma Intellectual Property"	means any Know How, Material or Patent Rights directly related to the development of antibodies directed against [*****] or the Products, whether as an improvement to the Licensed Intellectual Property and/or Viragen Intellectual Property and/or Percipio Intellectual Property or otherwise, discovered, invented, developed, or manufactured as a result of research undertaken by Genesis Biopharma itself or its Affiliates or Sub-licensees or research funded by Genesis Biopharma but undertaken by a Third Party and undertaken pursuant to the licence in this Agreement.
"Force Majeure"	means in relation to either Party any event or circumstance which is beyond the reasonable control of that Party, which that Party could not reasonably be expected to have taken into account at the Commencement Date and which results in or causes the failure of that Party to perform any or all of its obligations under this Agreement including an act of God, lightning, fire, storm, flood, earthquake, accumulation of snow or ice, lack of water arising from weather or environmental problems, strike, lockout or other industrial disturbance, war, terrorist act, blockade, revolution, riot insurrection, civil commotion, public demonstration, sabotage, act of vandalism, prevention from or hindrance in obtaining in any way materials, energy or other supplies, explosion, fault or failure of plant or machinery, governmental restraint, act of legislature and directive or requirement of a Competent Authority governing any Party provided that lack of funds shall not be interpreted as a cause beyond the reasonable control of that Party.
"Indication"	means a recognized disease or condition, a significant manifestation of a disease or condition, or symptoms associated with a disease or condition or a risk for a disease or condition. Notwithstanding the foregoing, "Indication" as used in Clause 4 shall mean a specific disease indication differentiated by tumor types (as opposed to different labels within the same tumor type).
"In Vivo Efficacy Work"	means the work so described as detailed in Part 1 of Stage 1 of the Development Plan.
"Initial Financing"	means the receipt by Genesis Biopharma of the sum of [**********] pursuant to commitments made on or before the Commencement Date.
"Know How"	means technical and other information which is not in the public domain including, ideas, concepts, inventions, discoveries,

	data, formulae, specifications, information relating to Materials (including Licensed Materials), procedures for experiments and tests and results of experimentation and testing, results of research and development including laboratory records and data analyses which is secret, substantial and identifiable.
"Licensed Intellectual Property"	means the Licensed Know How, the Licensed Materials and the Licensed Patents.
"Licensed Know How"	means any and all Know How set out in Schedule 3 to this Agreement.
"Licensed Materials"	means (i) the [**********] antibody called [******] and (ii) the hybridoma [**********] owned by CRT.
"Licensed Patents"	means (i) Patent Application Number [**********] (and all foreign equivalents thereof); (ii) any and all other patent application(s), patents, divisionals, continuations, continuations in part and improvements arising therefrom; and (iii) any and all other Patent Rights obtained in pursuance of or deriving priority from the Patent Rights listed in items (i) and (ii) hereof. A list of Patent Rights as of the Commencement Date is set forth in Schedule 2.
"Major Market"	means each of the following groups of countries: (i) [**********] (ii) [**********] (iii) [**********]
"Marketing Plan"	has the meaning set forth in Clause 3.5.
"Material"	means any chemical or biological substance directly related to the Licensed Materials, including any: (i) organic or inorganic chemical element or compound; (ii) nucleotide or nucleotide sequence including DNA and RNA sequences; (iii) gene; (iv) vector or construct including plasmids, phages, or viruses;

(v) host organism including bacteria, fungi, algae, protozoa and hybridomas;

(vi) eukaryotic or prokaryotic cell line or expression system or any development strain or product of that cell line or expression system;

(vii) protein including any peptide, amino acid sequence, enzyme, antibody or protein conferring targeting properties and any fragment of a protein, peptide, enzyme, or antibody;

(viii) drug or pro-drug;

(ix) other genetic or biological material or micro-organism; or

(x) assay or reagent.

"Net Sales" means [****************] [**************************************].

"Orphan Indication" means an Indication which is rare in the general population in the Territory, as defined by the controlling Competent Authority in the country of interest, as such definition may be amended from time to time.

"Parties" means CRT and Genesis Biopharma and "Party" shall be construed as any of them.

"Patent Rights" means any patent applications, patents, author certificates, inventor certificates, utility certificates, utility models and all foreign counterparts of them and includes all divisions, renewals, continuations, continuations-in-part, extensions, reissues, substitutions, provisional applications, continued prosecution applications, requests for continued examinations, re-examinations, confirmations, registrations, revalidations and additions of or to them, as well as any supplementary protection certificate, or like form of protection.

"Percipio Intellectual Property" means any Know How, Material or Patent Rights directly related to the development of antibodies directed against [******], whether as an improvement to the Licensed Intellectual Property or otherwise, discovered, invented, developed, or manufactured as a result of research undertaken by Percipio itself or its Affiliates or Sub-licensees or research funded by Percipio but undertaken by a

	Third Party and whether undertaken pursuant to the Percipio Licence or pursuant to the Sunburst Licence Agreement, assigned to Genesis Biopharma as referred to in Recital (G).
"Percipio Licence"	means the Patent and Know How Licence dated 21 October 2008 made between (1) CRT and (2) Percipio.
"Pivotal Registration Study"	means a clinical study designed to provide the efficacy data required to enable a new drug application or other like documentation to be filed in the United States of America or any Major Market.
"Product"	means any item, thing or process that falls within the scope of a Licensed Patent or that uses Licensed Know How, or which contains or was developed using Licensed Materials, or any Viragen Intellectual Property or Percipio Intellectual Property.
"Quarter"	means any period of three consecutive calendar months commencing on 1 January, 1 April, 1 July, or 1 October in any year.
"Revenue Share"	[**********]
"SPC"	means a right based on the Licensed Patents or any of them pursuant to which the holder of the right is entitled to exclude Third Parties from using, making, having made, selling, advertising or otherwise disposing or offering to dispose of, importing or keeping the product to which the right relates, such as Supplementary Protection Certificates in Europe, and any similar right anywhere in the world.
"Sub-licence"	means a sub-licence of the Licensed Intellectual Property granted by Genesis Biopharma to its Affiliate or a Third Party.
[**********]	[**********]
"Sub-licensee"	means any Third Party or Affiliate of Genesis Biopharma granted a Sub-licence by Genesis Biopharma in accordance with Clause 2.4.
"Territory"	means the world.
"Third Party"	means any entity or person other than the Parties or an Affiliate of either of them.
"Tobacco Party"	means any corporation, company, partnership or other organisation or person with a material interest in or links to the tobacco industry.

"Viragen Intellectual Property"	means any Know How, Material or Patent Rights directly related to the development of antibodies directed against [****], whether as an improvement to the Licensed Intellectual Property or otherwise, discovered, invented, developed, or manufactured as a result of research undertaken by Viragen itself or its Affiliates or Sub-licensees or research funded by Viragen but undertaken by a Third Party and whether undertaken pursuant to the 2005 Licence or pursuant to the Letter Agreement, assigned to Genesis Biopharma by Hamilton under the terms of the Asset Purchase Agreement.

1.2 In this Agreement:

1.2.1 unless the context otherwise requires, all references to a particular Clause or schedule shall be a reference to that Clause or schedule in or to this Agreement as it may be amended from time to time pursuant to this Agreement;

1.2.2 the headings are inserted for convenience only and shall be ignored in construing this Agreement;

1.2.3 unless the contrary intention appears, words importing the masculine gender shall include the feminine and vice versa and words in the singular include the plural and vice versa;

1.2.4 unless the contrary intention appears, words denoting "persons" shall include any individual, partnership, company, corporation, joint venture, trust association, organisation or other entity, in each case whether or not having separate legal personality;

1.2.5 the words "include", "included" and "including" are to be construed without limitation to the generality of the preceding words; and

1.2.6 reference to any statute or regulation includes any modification or re-enactment of that statute or regulation.

2. GRANT OF LICENCE

2.1 In consideration for the payments to be made by Genesis Biopharma to CRT pursuant to Clause 4, CRT hereby grants to Genesis Biopharma an exclusive worldwide right and licence under all of its rights in the Licensed Intellectual Property to research, develop, use, keep, make, have made, market, distribute, sell, offer to sell, advertise or otherwise dispose of Products in the Field. Genesis Biopharma hereby acknowledges that as of the Commencement Date it is already in possession of the Licensed Know How and

Licensed Materials and CRT is under no obligation to provide further quantities of such Licensed Know How and Licensed Materials.

2.2 Subject to Clause 2.3, the licence granted in Clause 2.1 shall, in relation to a particular country in the Territory, terminate on:

2.2.1 the expiry of the relevant Licensed Patent in the relevant country; or

2.2.2 ten years after the date that the first therapeutic Product was placed on the market in such country,

whichever is the later.

2.3 It is acknowledged and agreed that:

2.3.1 this Agreement shall be subject to the academic research rights granted to the University under the Licensed Intellectual Property; and

2.3.2 [**********]

2.4 Genesis Biopharma shall have the right to grant Sub-licences of any or all of the rights granted to it pursuant to Clause 2.1 to a Third Party or an Affiliate if, in respect of each Sub-licence, Genesis Biopharma ensures that CRT's rights under this Agreement are maintained and that Genesis Biopharma meets the material terms and conditions of the Agreement. In the case of the grant of a Sub-licence to a Third Party only, Genesis Biopharma shall obtain the prior written consent of CRT, such consent not to be unreasonably withheld or delayed, provided, however, that CRT's failure to provide written "good cause" denial of consent within thirty (30) Business Days after Genesis Biopharma requests consent to grant a Sub-licence shall be deemed to be consent. Notwithstanding anything to the contrary set forth herein, (i) Genesis Biopharma shall have the right to grant Sub-licences of any or all of the rights granted to it pursuant to Clause 2.1 to any Affiliate of Genesis Biopharma without obtaining CRT's prior written consent and (ii) Genesis Biopharma shall also have the right, without obtaining CRT's prior written consent, to enter into a sub-contract manufacturing, co-marketing or distribution agreement with a Third Party under which Genesis Biopharma appoints a Third Party as its agent to manufacture, promote or sell Products. Within thirty (30) Business Days of the grant of any Sub-licence to a Third Party, Genesis Biopharma shall provide CRT with a true copy of the Sub-licence signed by Genesis Biopharma and such Third Party, at Genesis Biopharma's own expense. Any Sub-licence that is granted in breach of this Clause 2.4 shall be void. Without prejudice to Genesis Biopharma's obligation to seek CRT's consent to grant Sub-licences to Third Parties as set forth under this Clause 2.4, any Sub-licence granted by Genesis Biopharma to a Third Party shall be presumed to meet the requirements of this Clause 2.4 if it shall:

2.4.1 be granted on an arm's length basis reflecting the arms length fair market value for 100% cash consideration;

2.4.2 provide that the Sub-licence shall terminate automatically on termination for whatever reason of this Agreement;

2.4.3 provide that the Third Party with whom the Sub-licence has been entered into shall undertake to allow Genesis Biopharma access to such Third Party's books and records relating to the calculation of Net Sales of Products, and Genesis Biopharma undertakes to include in its books and records or make available to CRT all Net Sales information and records it receives from such Third Party relating to Products;

2.4.4 provide that, in the event of termination of this Agreement, the Third Party Sub-licensee shall have the right, for a period of ninety (90) Business Days following the date of termination, to sell off stocks of Product held by it at the date of termination; and

2.4.5 prohibit the assignment of the Sub-licence to any Third Party; provided, however, that Genesis Biopharma shall be permitted to permit such Third Party Sub-licensee to sub-license the rights granted to it under the Sub-licence, provided that (1) Genesis Biopharma shall ensure that the terms of such sub-sub-licence comply with the terms of this Clause 2.4 MUTATIS MUTANDIS; and (2) the terms of the sub-sub-licence prohibit the sub-licensing of the rights granted thereunder and Genesis Biopharma shall, at its own cost, provide a copy of each sub-sub-licence to CRT as soon as possible after completion.

2.5 Any breach of Clauses 2.3 or 2.4 shall be a material breach of this Agreement.

2.6 [**********].

3. DEVELOPMENT AND MARKETING PLAN

3.1 Genesis Biopharma shall:

3.1.1 subject to Clause 3.3, use commercially reasonable endeavours to undertake the Development Plan at its own cost and expense; and

3.1.2 provide [*******] reports for periods ending on [*******]and each subsequent period of [*******]months until [*******], and thereafter [*******]reports for periods ending on , outlining its and its Affiliates' and any Sub-licensee's progress with respect to the milestone deadlines in the Development Plan and proposing any reasonable changes to the Development Plan it requires; and

3.1.3 spend no less than [*******] US Dollars [*******]of the Initial Financing in undertaking and completing the In Vivo Efficacy Work on or before 30 September 2010.

3.2 In the event that Genesis Biopharma proposes amendment of the Development Plan pursuant to Clause 3.1.2 or otherwise, the Parties shall discuss such

amendment in good faith but no amendment to the Development Plan shall be effective unless made in writing and signed by both Parties.

3.3 In the event that Genesis Biopharma misses any of the material milestones highlighted in the Development Plan (as may have been amended pursuant to Clause 3.2) by more than[*******], such failure shall be a material breach of this Agreement and the Parties shall meet to discuss the matter with an aim to come to an agreement on the reassignment of the milestones, but on doing so, if the Parties cannot reach agreement, CRT shall have the right to terminate this Agreement in accordance with the terms of Clause 10.5 below. Failure by Genesis Biopharma to deliver to CRT any [*******]report as provided in Clause 3.1.2 shall be a material breach of this Agreement.

3.4 Genesis Biopharma shall, and shall procure that its Affiliates and Sub-licensees shall, use their commercially reasonable endeavours to: (i) obtain all necessary and desirable regulatory and other approvals to market and sell Products (collectively, "MARKETING APPROVAL") from any relevant Competent Authority and, upon receipt of Marketing Approval in a country; (ii) commercialize the Products in each such country to the maximum extent practicable; and (iii) without limitation of its obligations under Clause 3.4(i) and (ii) hereof, adhere to the Marketing Plan as further set forth in Clause 3.5 hereof.

3.5 Commencing with the first full calendar year to occur after the first grant of Marketing Approval for a Product by a Competent Authority and for each calendar year thereafter during the term of the Agreement, Genesis Biopharma shall submit to CRT an annual Marketing Plan (each a "MARKETING PLAN") [*******]after the first day of a calendar year, which shall include a summary of the marketing, sales and distribution plans on a country-by-country basis for such calendar year of Genesis Biopharma or its Affiliates or Sub-licensees, as applicable. Each Marketing Plan shall be of sufficient detail to allow CRT to determine that a highly professional and logical plan has been devised that will support the objective of making the Product available to as many patients as possible as early as possible, within the applicable laws and regulations, and thereby generating, growing and maintaining Product sales throughout the term of this Agreement. The Marketing Plan may be subject to changes based upon local market conditions, changes in competition, changes in other aspects that may be expected to have an impact on local sales results and as a result, the Marketing Plan shall be subject to change by Genesis Biopharma upon prior written notice to CRT (provided, further, that the foregoing shall be without limitation of the obligations of Genesis Biopharma pursuant to Clause 3.4(i) and (ii) hereof). All costs relating to the preparation and submission of the Marketing Plans shall be borne by Genesis Biopharma. All Marketing Plans shall be deemed as Confidential Information for purposes of this Agreement and CRT shall not provide any Third Party with access to any Marketing Plan, or any portion thereof.

4. CONSIDERATION

4.1 Genesis Biopharma shall pay to CRT:

4.1.1 [**********];

and

4.1.2 [**********];

and

4.1.3 subject to the provisions of Clauses 4.2, 4.3, 10.6 and 11.4, the following payments [**********] of the occurrence of the relevant milestone event [**********] set forth in this Clause 4.1.3:

4.1.3.1 [**********]

4.1.3.2 [**********]

4.1.3.3 [**********]

4.1.3.4 [**********]

and

4.1.4 subject to the provisions of Clauses 4.2, 4.3, 10.6 and 11.4, the following payments within [**********]of the occurrence of the relevant milestone event [**********]:

[**********];

and

4.1.5 subject to the provisions of Clauses 10.6 and 11.4[********** **********];

and

4.1.6 subject to the provisions of Clauses 10.6 and 11.4, [**********].

4.2 For the avoidance of doubt [**********].

4.3 Notwithstanding anything to the contrary set forth herein, (i) Genesis Biopharma shall [**********].

4.4 [**********].

5. PAYMENT

5.1 All payments due to CRT under this Agreement shall be made in pounds sterling in cleared funds to the account of [**********] (or such other account details as CRT may from time to time notify to Genesis Biopharma).

5.2 Where sums are received by Genesis Biopharma in a currency other than pounds sterling, conversion of such currencies to pounds sterling shall be performed at the closing mid-spot rate for that currency published in the Financial Times in London on the last Business Day of the Quarter in which the sum is to be paid.

5.3 All costs of transmission or currency conversion shall be borne by Genesis Biopharma.

5.4 All payments by Genesis Biopharma to CRT under this Agreement are expressed to be exclusive of value added tax howsoever arising, and Genesis Biopharma shall pay to CRT in addition to those payments or if earlier on receipt of a tax invoice or invoices from CRT, all Value Added Tax for which CRT is liable to account in relation to any supply made or deemed to be made for Value Added Tax purposes pursuant to this Agreement.

5.5 All payments to CRT shall be made free and clear of, and without deduction or deferment in respect of, any claims, set-off and taxes imposed or levied by any Competent Authority including any withholding taxes. In the event that Genesis Biopharma is obliged to deduct any withholding or other taxes it shall pay to CRT an amount as shall result in the net amount being received by CRT being equal to the amount which would have been received by CRT had no deduction or withholding been made; provided always that, if CRT is able to recover or set-off any such deduction or withholding, it shall refund such amount to Genesis Biopharma as shall result in the net amount being retained by CRT being equal to the amount which would have been received by CRT had no deduction or withholding been made.

5.6 The provisions of Clause 5.5 above requiring Genesis Biopharma to pay to CRT a sum such that the net amount received by CRT is equal to the amount that would have been received by CRT had no deduction or withholding been made shall not apply if, and only to the extent that, the relevant deduction results from Genesis Biopharma being under a legal obligation under the UK tax rules requiring Genesis Biopharma to deduct income tax at source from royalties payable by Genesis Biopharma to CRT in respect of a UK granted patent.

5.7 Where CRT does not receive payment of any sums due to it [********************] interest shall accrue on the sum due and owing to CRT at the rate equivalent to an annual rate of three per cent (3%) over the then current base rate of the Bank of England, for the UK, calculated on a daily basis, without prejudice to CRT's right to receive payment on the Due Date.

6. BOOKS AND RECORDS

6.1 Pursuant to Clause 4.4, Genesis Biopharma shall prepare [*******]Reports. The [*******]Reports shall include Net Sales by country, including the company making the sales and the amount of Products sold. If CRT gives notice to Genesis Biopharma within [*******]of the receipt of any such [*******]Report that it does not accept the same, that [*******]Report shall be certified by an independent accountant appointed by agreement between Genesis Biopharma and CRT or, in default of agreement within [*******]Days, appointed by the President for the time being of the Institute of Chartered Accountants of England and Wales in London. Genesis Biopharma shall (subject to the independent accountant agreeing to maintain the confidentiality of the books and records save insofar as is necessary for the proper reporting to Genesis Biopharma and CRT) make available to

the independent accountant all books and records required for the purpose of that certification and the statements so certified shall be final and binding between the Parties. The cost of the certification shall be the responsibility of Genesis Biopharma if the statement is shown to have underestimated the monies payable to CRT [**********] and the responsibility of CRT otherwise. Any outstanding payments due to CRT which are identified as a result of carrying out the investigation shall be paid to [**********]. There shall be no more than one certification by an independent accountant in relation to any one calendar year.

6.2 Genesis Biopharma shall keep true and accurate records and books of account, and shall require in its contracts with Sub-licensees that its Sub-licensees shall keep true and accurate records and books of account, containing all data necessary for the calculation of the amounts payable by Genesis Biopharma to CRT pursuant to this Agreement, including such amounts payable pursuant to Clause 2.4.3. Such records and books of account shall be kept for six (6) years following the end of the calendar year to which they relate and Genesis Biopharma's records and books of account shall, upon reasonable notice having been given by CRT, be open at reasonable times on Business Days for inspection under the terms of confidentiality contained in this Agreement, by an independent firm of accountants appointed by agreement between the Parties or, failing such agreement within ten (10) Business Days, appointed by the President for the time being of the Institute of Chartered Accountants of England and Wales in London. The cost of any such examination shall be borne by CRT, such examination to take place and be completed not later than six (6) years following the expiration of the period to which it relates and there shall be no more than one examination per year.

7. MANAGEMENT OF PATENT RIGHTS; OWNERSHIP OF INTELLECTUAL PROPERTY

7.1 Subject to Clauses 7.4, 7.5 and 7.6 hereof, Genesis Biopharma shall, from the Commencement Date, undertake or procure the filing, prosecution, and maintenance of the Licensed Intellectual Property, including the Licensed Patents, in the name of CRT and be responsible for any enforcement proceedings relating to them (including any interference or opposition proceedings); provided, further, that the Parties agree that Genesis Biopharma's obligations hereunder shall extend only within the Field (unless such filing, prosecution or maintenance is not separable by Field). Genesis Biopharma or CRT shall provide copies of all relevant correspondence to CRT or Genesis Biopharma, as the case may be, within [*******]of receipt, and the Parties shall consult in all material respects with each other in relation to such filing, prosecution, and maintenance. Genesis Biopharma shall also be responsible for payment of all fees incurred by or on instructions of Percipio but which are not paid by Percipio. Genesis Biopharma shall not appoint or change any outside firm of Patent Attorneys appointed to represent it in the efforts described in this Clause 7.1 without CRT's prior written consent (which consent CRT shall not unreasonably withhold).

7.2 Each Party shall give the other immediate notice of any actual or suspected infringement of the Licensed Patents or any actual or suspected misuse or misapplication of the Licensed Know How and/or the Licensed Materials by a Third Party which comes to that Party's attention during the term of this Agreement.

7.3 If either Party receives any notice, claim, or proceedings from any Third Party alleging infringement of that Third Party's intellectual property by reason of either Party's activities in relation to this Agreement or the use and exploitation of the Licensed Intellectual Property in the Field, the Party receiving that notice shall [**********] notify the other Party of the notice, claim or proceeding.

7.4 Genesis Biopharma may (subject to Clause 7.5), at its own cost, defend and enforce or may procure the defence or enforcement of the rights under the Licensed Intellectual Property in the Field, including any interference proceedings. CRT shall, at Genesis Biopharma's cost, render all such reasonable assistance as Genesis Biopharma reasonably requests. [**********]

7.5 If Genesis Biopharma elects not to defend or enforce the relevant Licensed Intellectual Property in the Field pursuant to Clause 7.4 and if CRT desires the enforcement or defence of such rights it shall notify Genesis Biopharma and Genesis Biopharma shall, at CRT's request [******], grant to CRT any and all rights that would be necessary solely for the purpose of allowing CRT to undertake such enforcement or defence. If Genesis Biopharma is unable to grant such rights then it shall, at CRT's request, grant to CRT the right to conduct such an action in its name. CRT shall defend and enforce or shall procure the defence or enforcement of the rights under Licensed Intellectual Property in the Field pursuant to this Clause 7.5 [**********]. Genesis Biopharma shall provide, [********], all such reasonable assistance as CRT may reasonably request in any such proceedings. [**********].

7.6 In the event that the Licensed Intellectual Property is licensed to a Third Party outside the Field for commercial purposes the costs and expenses in relation to the prosecution, maintenance and defence of the Licensed Intellectual Property referred to in this Clause 7 shall no longer be borne by Genesis Biopharma alone and CRT undertakes to ensure that such costs and expenses shall be apportioned as between each licensee of the Licensed Intellectual Property in shares reflecting the commercial value of the Licensed Intellectual Property in the respective fields. However, nothing herein, including any licence to a Third Party by CRT, shall prevent Genesis Biopharma from exercising its rights under Clause 7.4, and CRT agrees to take all steps necessary with said Third Parties to grant to Genesis Biopharma any and all rights necessary to allow Genesis Biopharma to undertake such enforcement or defence. CRT further agrees that it will not allow any Third Party to enforce or defend the Licensed Intellectual Property, either within or outside the Field, without the prior express written permission of Genesis Biopharma.

7.7 CRT shall, [**********], provide such reasonable assistance and advice to Genesis Biopharma as Genesis Biopharma may request (including the provision of copies of any necessary documents) which is necessary or desirable for Genesis Biopharma to apply for an extension to the term of protection of the Licensed Patents in the Field including any SPC or other like form of protection anywhere in the Territory.

7.8 As between the Parties, their Affiliates and Sub-licensees: (i) all rights, title and interest in the Genesis Biopharma Intellectual Property shall be exclusively owned by Genesis Biopharma and (ii) all rights, title and

interest in any clinical data or regulatory filings relating to the Products shall be exclusively owned by Genesis Biopharma.

8. WARRANTIES AND LIABILITY

8.1 [**********]

8.1.1 [**********]

8.1.2 [**********]

8.2 [**********].

8.3 [**********].

8.4 [**********].

8.5 [**********].

8.6 [**********].

8.7 [**********].

8.8 [**********].

8.9 [**********].

9. CONFIDENTIALITY

9.1 Each Party undertakes to keep secret and confidential and agrees not at any time for any reason whatsoever disclose or permit to be disclosed to any Third Party or otherwise make use of or permit use to be made of (except as expressly permitted by this Agreement), any Confidential Information of the disclosing Party and/or Know How of the disclosing Party and/or the Licensed Intellectual Property which come into the recipient Party's possession during the term of this Agreement.

9.2 The Parties shall ensure that only those of, and their Affiliates' and/or Sub-licensees', their directors, officers and employees who need to have access to Confidential Information and/or Know How and/or the Licensed Intellectual Property for the proper performance of this Agreement and any Sub-licence do have access and that those who are directly concerned with the performance of this Agreement and any Sub-licence and who have access to the Confidential Information and/or Know How of the disclosing Party and/or the Licensed Intellectual Property are informed of its secret and confidential nature and the recipient Party undertakes to ensure that such of its, and its Affiliates' and its Sub-licensees', directors, officers and employees to whom the Confidential Information and/or Know How and/or the Licensed Intellectual Property is disclosed shall have, prior to such disclosure, executed a confidentiality undertaking on terms no less onerous than those contained in this Agreement or that such disclosure is

adequately governed by the terms of the contract of employment of such director, officer or employee.

9.3 The obligations of confidence referred to in this Clause 9 shall not extend to any Confidential Information or Know How or the Licensed Intellectual Property which:

9.3.1 is at the time of disclosure, or thereafter becomes, generally available to the public otherwise than by reason of a breach by the recipient Party of the provisions of this Agreement; or

9.3.2 is known to the recipient Party without obligations of confidence prior to its receipt from the disclosing Party, as can be shown by written record; or

9.3.3 is subsequently disclosed to the recipient Party without obligations of confidence by another party owing no such obligations in respect thereof; or

9.3.4 is required to be disclosed by any applicable law or any Competent Authority to which a Party is from time to time subject; or

9.3.5 is independently developed by a person or persons with no access to the Confidential Information disclosed by a Party, as demonstrated by written records; or

9.3.6 is required to be or is necessarily disclosed through the marketing of a Product embodying Licensed Intellectual Property or to any Competent Authority or by the rules of any stock exchange, including for the avoidance of doubt the United States Securities and Exchange Commission pursuant to relevant U.S. securities regulations, and as may be required under the National Audit Act 1983 or otherwise legally required to be disclosed, provided always that the recipient Party shall use its best endeavours to limit any such disclosure to a minimum and shall, if reasonably possible, prior to such disclosure, provide the disclosing Party with sufficient notice, in order to obtain a protective or other order as a court of competent jurisdiction shall award.

9.4 The obligations of each Party under Clauses 9.1-9.3 shall survive the expiration or termination for whatever reason of this Agreement.

10. TERM AND TERMINATION

10.1 This Agreement shall come into effect on the Commencement Date and, unless sooner terminated as provided hereunder, shall continue in full force and effect until the termination of all licences granted to Genesis Biopharma pursuant to Clause 2.1 above. [**********]

10.2 CRT may, on [*******]written notice, terminate this Agreement if:

10.2.1 Genesis Biopharma takes any action, serves any notice or commences any proceedings seeking to revoke or challenge the validity of the Licensed Patent or if it procures or assists a Third Party to take any such action; or

10.2.2 the Financing Event has not occurred prior to expiry of the period of [*******]after the Commencement Date; or

10.2.3 at any time prior to the listing of shares of Genesis Biopharma on a public exchange, in the event of a change of Control of Genesis Biopharma where the new Controlling party is a Tobacco Party. "Control" for the purposes of this sub-clause means the power to secure that the affairs of Percipio are conducted in accordance with the wishes of another whether through ownership of 50% or more of the voting securities of Genesis Biopharma or by contract or otherwise and "Controlling" shall be construed accordingly.

10.3 [**********].

10.4 [**********].

10.5 Either CRT on the one hand or Genesis Biopharma on the other hand (the "TERMINATING PARTY") shall have the right to terminate this Agreement forthwith upon giving written notice of termination to Genesis Biopharma on the one hand or CRT on the other hand as the case may be (the "DEFAULTING PARTY"), upon the occurrence of any of the following events at any time during this Agreement:

10.5.1 the Defaulting Party commits a material breach of this Agreement which in the case of a breach capable of remedy has not been remedied [**********]after the receipt by the Defaulting Party from the Terminating Party of written notice identifying the breach and requiring its remedy;

10.5.2 the Defaulting Party [*******] [**********] suspends payment of its debts or otherwise ceases or threatens to cease to carry on its business or becomes bankrupt or insolvent (including without limitation being deemed to be unable to pay its debts);

10.5.3 a proposal is made or a nominee or supervisor is appointed for a composition in satisfaction of the debts of the Defaulting Party or a scheme or arrangement of its affairs, or the Defaulting Party enters into any composition or arrangement for the benefit of its creditors, or proceedings are commenced in relation to the Defaulting Party under any law, regulation or procedure relating to the re-construction or re-adjustment of debts (including where a petition is filed or proceeding commenced seeking any reorganisation, arrangement, composition or re-adjustment under any applicable bankruptcy, insolvency, moratorium, reorganisation or other similar law affecting creditor's rights or where the Defaulting Party consents to, or acquiesces in, the filing of such a petition); or

10.5.4 the Defaulting Party takes any action, or any legal proceedings are started or other steps are taken by a Third Party, with a view to:

(a) the winding up or dissolution of the Defaulting Party (other than for the reconstruction of a solvent company for any purpose, including the inclusion of any part of the share capital of the Defaulting Party on a recognised public stock exchange); or

(b) the appointment of a liquidator, trustee, receiver, administrative receiver, receiver and manager, interim receiver custodian, sequestrator or similar officer of the Defaulting Party against the Defaulting Party or a substantial part of the assets of the Defaulting Party; or

(c) the undertaking of anything analogous to any of the foregoing under the laws of any country.

10.6 [**********].

11. CONSEQUENCES OF TERMINATION

11.1 Subject to Clauses 10.6 and 11.4 upon termination of this Agreement:

11.1.1 the licence rights granted by CRT to Genesis Biopharma pursuant to Clause 2 shall terminate and any Sub-licences granted by Genesis Biopharma pursuant to Clause 2.4 shall terminate;

11.1.2 Genesis Biopharma shall pay to CRT within [**********] all sums due to CRT hereunder which have accrued prior to the date of termination;

11.1.3 each recipient of Confidential Information shall promptly return to each disclosing Party, or, at the option of the disclosing Party, destroy, all Confidential Information held in hard copy or electronic form which has been provided to the recipient Party save that each recipient Party shall be permitted to retain one copy of any document containing such Confidential Information for the purposes of ensuring its continuing compliance with Clause 9 and for no other purpose; and

11.1.4 upon written request by CRT, Genesis Biopharma shall, [**********] of receipt of said notice, return to CRT, or, at CRT's option, destroy all Licensed Materials held by Genesis Biopharma. Nothing herein shall require Genesis Biopharma to return publicly available material or other materials that are the subject of Clause 9.3, above.

11.2 Subject to the provisions of Clause 10.6:

11.2.1 Genesis Biopharma shall provide to CRT within [*******]of termination of this Agreement one copy of each document containing information, together with any information held in an electronic form, in each case in reasonably sufficient detail to enable CRT

itself or through a Third Party to further develop Products; (a) relating directly to the Licensed Intellectual Property and/or developed or acquired by Genesis Biopharma whilst undertaking the Development Plan; and (b) comprised within Viragen Intellectual Property, Percipio Intellectual Property, Genesis Biopharma Intellectual Property and/or clinical data relating to the Licensed Intellectual Property to which Genesis Biopharma has rights.

11.2.2 Genesis Biopharma shall provide to CRT within [*******]of the Commencement Date and on each anniversary thereof, one copy of each such document, together with any such information held in an electronic form, as referred to in Clause 11.2.1, which pending accrual of CRT's rights under Clauses 11.1 or 11.3 CRT shall hold to the order of Genesis Biopharma.

11.3 In the event of termination:

11.3.1 By Genesis Biopharma pursuant to Clauses 10.3 or 10.4 in a particular country, then Genesis Biopharma agrees to provide CRT with an exclusive, sub-licensable licence to use the Percipio Intellectual Property, the Viragen Intellectual Property, the Genesis Biopharma Intellectual Property and all clinical data relating to the Licensed Intellectual Property to which it has rights, to research, develop, use, keep, make, have made, market, distribute, sell, offer to sell, advertise or otherwise dispose of Products in the Field in that country or countries on a Revenue Share basis;

11.3.2 By Genesis Biopharma pursuant to Clauses 10.3 or 10.4 in the entire Territory, or by CRT pursuant to Clauses 10.2.2 or 10.5, then Genesis Biopharma agrees to assign to CRT the Percipio Intellectual Property, the Viragen Intellectual Property and the Genesis Biopharma Intellectual Property and all clinical data relating to the Licensed Intellectual Property to which it has rights, on a Revenue Share basis.

11.4 In the event of the expiry of this Agreement or the termination of this Agreement by Genesis Biopharma pursuant to Clause 10.5, CRT shall grant to Genesis Biopharma a non-exclusive, perpetual, fully paid up royalty-free licence to the Licensed Intellectual Property to research, develop, use, keep, make, have made, market, distribute, sell, offer to sell, advertise or otherwise dispose of the Products in the Territory. In the event of (i) a termination of a licence in a country (except pursuant to Clauses 10.3 or 10.4) or (ii) the occurrence of an event as set forth in Clause 10.6, CRT shall grant to Genesis Biopharma a non-exclusive, perpetual, fully paid up royalty-free licence to the Licensed Intellectual Property to research, develop, use, keep, make, have made, market, distribute, sell, offer to sell, advertise or otherwise dispose of the Products in such country. Notwithstanding anything to the contrary set forth in this Clause 11.4, if CRT shall terminate the Agreement pursuant to Clauses 10.2 or 10.5, the licence shall terminate.

11.5 If Genesis Biopharma serves notice to terminate this Agreement in the Territory or in particular countries pursuant to Clauses 10.3 or 10.4 it shall, without prejudice to its obligation to pay royalties during the notice period, pay to CRT all of any milestone payment which has not been

paid and in respect of which the milestone event has been achieved prior to the date of notification by Genesis Biopharma of its intention to terminate.

11.6 Notwithstanding anything to the contrary herein, the termination or expiry of this Agreement for whatever reason shall not affect the accrued rights of the Parties arising in any way out of this Agreement as at the date of termination or expiry and in particular but without limitation the right to recover damages and interest, and the provisions of Clauses 2.3, 2.6, 6.2, 7.7 (but only to the extent that a licence has been granted pursuant to Clause 11.4 hereof), 7.8, 8.1-8.9, 9.1-9.4, 10.6, 11.1-11.8, 14.1-14.2, 17.1-17.3, 18.1, 18.2, 19.1, 20.1, 20.2, 21.1 and 22.1-22.3 shall remain in full force and effect.

11.7 Notwithstanding the provisions of Clause 11.1.1, termination or expiry of this Agreement for whatever reason shall be without prejudice to the rights of Genesis Biopharma and/or its permitted Sub-licensees to fulfill orders received prior to the termination or expiry subject to the payment of royalties on any Net Sales accruing in respect thereof at the rates set out in this Agreement.

11.8 [**********].

12. WAIVER

12.1 Neither Party shall be deemed to have waived any of its rights or remedies conferred by this Agreement unless the waiver is made in writing and signed by a duly authorised representative of that Party. In particular, no delay or failure of either Party in exercising or enforcing any of its rights or remedies conferred by this Agreement shall operate as a waiver of those rights or remedies or so as to preclude or impair the exercise or enforcement of those rights or remedies nor shall any partial exercise or enforcement of any right or remedy by either Party preclude or impair any other exercise or enforcement of that right or remedy by that Party.

13. ENTIRE AGREEMENT/VARIATIONS

13.1 Save for the Licence Termination and Waiver Agreement and the Confirmatory Waiver Agreement of even date herewith, this Agreement constitutes the entire agreement and understanding between the Parties and supersedes all prior oral or written understandings, arrangements, representations or agreements between them relating to the subject matter of this Agreement.

13.2 No director, employee or agent of either Party is authorised to make any representation or warranty to the other Party not contained in this Agreement, and each Party acknowledges that it has not relied on any such oral or written representations or warranties. Nothing in this Clause 13 shall operate to limit or exclude any liability for fraud.

13.3 No variation, amendments, modification or supplement to this Agreement shall be valid unless made in writing in the English language and signed by a duly authorised representative of both Parties.

13.4 In the event of any conflict or discrepancy between this Agreement and any other agreement, schedule or amendment, the terms of this Agreement shall control unless superseded by subsequent written agreement.

14. NOTICES

14.1 Any notice to be given pursuant to this Agreement shall be in writing in the English language and shall be delivered by hand, sent by overnight registered or recorded delivery airmail post or sent by facsimile confirmed by registered or recorded delivery post to the address or facsimile number of the recipient set out below or such other address or facsimile number as a Party may from time to time designate by written notice to the other Parties.

ADDRESS OF GENESIS BIOPHARMA

Genesis Biopharma, Inc.
Suite 200
8275 Eastern Ave.
Las Vegas, Nevada
USA

For the attention of Robert Brooke
Chief Executive Officer

Fax No. +1 (310) 696-0334

ADDRESS OF CRT

Sardinia House
Sardinia Street
London
WC2A 3NL

Fax No. +44 (0) 20 7269 3641

For the attention of the Chief Executive.

14.2 Any notice given pursuant to this Clause 14 shall be deemed to have been received:

14.2.1 in the case of delivery by hand, when delivered; or

14.2.2 in the case of sending by overnight registered or recorded delivery airmail post on the second Business Day following the day of posting; or

14.2.3 in the case of facsimile, on acknowledgement by the recipient facsimile receiving equipment if the acknowledgement occurs before 1700 hours local time of the recipient on a Business Day and in any other case on the following Business Day.

15. ASSIGNMENT

15.1 Neither Party shall without the prior written consent of the other Party, assign the benefit and/or burden of this Agreement nor sub-contract any of its obligations hereunder unless otherwise permitted by the terms hereof.

16. FORCE MAJEURE

16.1 If a Party (the "NON-PERFORMING PARTY") is unable to carry out any of its obligations under this Agreement due to Force Majeure this Agreement shall remain in effect but the Non-Performing Party's relevant obligations under this Agreement and the relevant obligations of the other Party (the "INNOCENT PARTY") under this Agreement shall be suspended for a period equal to the duration of the circumstance of Force Majeure (the "SUSPENSION") provided that:

16.1.1 the Suspension is of no greater scope than is required by the Force Majeure;

16.1.2 the Non-Performing Party gives the Innocent Party prompt notice describing the circumstance of Force Majeure, including the nature of the occurrence and its expected duration, and continues to furnish regular reports during the period of Force Majeure;

16.1.3 the Non-Performing Party uses all reasonable efforts to remedy its inability to perform and to mitigate the effects of the circumstance of Force Majeure; and

16.1.4 as soon as practicable after the event which constitutes Force Majeure the Parties shall discuss how best to continue their operations as far as possible in accordance with this Agreement.

16.2 If the Suspension continues for a period of [*******]the Innocent Party may give [*******]written notice thereafter to terminate this Agreement to the Non-Performing Party and termination shall occur if the Force Majeure is continuing at the end of that [*******]notice period.

17. DISPUTE RESOLUTION

17.1 Any question, difference or dispute which may arise concerning the construction meaning or effect of this Agreement or concerning the rights and liabilities of the Parties hereunder or any other matter arising out of or in connection with this Agreement shall first be submitted to the then acting Chief Executive Officer of Genesis Biopharma and the Chief Executive of CRT who may call on others to advise them as they see fit.

17.2 If the discussions under Clause 17.1 should fail to resolve the question, difference or dispute within[*******], the Parties agree to try in good faith to settle the matter by mediation, but not arbitration, administered by the American Arbitration Association under its Commercial Mediation Rules. Any mediation under this Clause 17.2 shall take place in London. If mediation should fail to resolve the question, difference or dispute

within[*******], the Parties agree that either Party may seek resolution of such question, difference or dispute in court pursuant to Clause 22.1.

17.3 Notwithstanding the foregoing, and notwithstanding Clause 22, any Party may seek immediate injunctive or other interim relief from any court of competent jurisdiction with respect to any matter for which monetary damages would not adequately protect such Party's interests or otherwise to enforce and protect intellectual property rights owned or licensed to such Party.

18. SEVERANCE OF TERMS

18.1 If the whole or any part of this Agreement is or becomes or is declared illegal, invalid or unenforceable in any jurisdiction for any reason (including both by reason of the provisions of any legislation and also by reason of any court or Competent Authority which either has jurisdiction over this Agreement or has jurisdiction over any of the Parties):

18.1.1 in the case of the illegality, invalidity or unenforceability of the whole of this Agreement it shall terminate only in relation to the jurisdiction in question; or

18.1.2 in the case of the illegality, invalidity or unenforceability of part of this Agreement that part shall be severed from this Agreement in the jurisdiction in question and that illegality, invalidity or unenforceability shall not in any way whatsoever prejudice or affect the remaining parts of this Agreement which shall continue in full force and effect.

18.2 If in the reasonable opinion of any Party any severance under this Clause 18 materially affects the commercial basis of this Agreement, the Parties shall discuss, in good faith, ways to eliminate the material effect.

19. THIS AGREEMENT NOT TO CONSTITUTE A PARTNERSHIP

19.1 None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties and neither of the Parties shall have any authority to bind the other in any way except as provided in this Agreement.

20. PUBLIC STATEMENTS

20.1 Except as provided in Clause 20.2, neither Party shall, without the prior written consent of the other Party:

20.1.1 use in advertising, publicly or otherwise, any trade-name, personal name, trade mark, trade device, service mark, symbol, or any abbreviation, contraction or simulation thereof, owned by the other Party or its Affiliate; or

20.1.2 represent, either directly or indirectly, that any product or service of the other Party or its Affiliate is a product or service of the representing Party or its Affiliate or that it is

made in accordance with or utilises the information or documents of the other Party or its Affiliate.

20.2 The restrictions in Clause 20.1 shall not apply to the following:

20.2.1 a press release, in a form agreed to in writing by both Parties, publicly announcing this Agreement; or

20.2.2 use as required by any applicable law or governmental regulation, including, for the avoidance of doubt, compliance with all applicable United States Food and Drug Administration and United States federal and state securities laws, including the United States Securities and Exchange Commission Rules and requirements.

21. COSTS

21.1 Each Party shall bear its own legal costs, legal fees and other expenses incurred in the preparation and execution of this Agreement.

22. GOVERNING LAW, JURISDICTION AND PRESUMPTIONS

22.1 All matters relating to this Agreement shall be governed by the laws of England and the Parties submit to the non-exclusive jurisdiction of the English courts.

22.2 This Agreement shall be deemed to be jointly created and drafted, and no presumption shall arise, and no provision shall be construed, against the drafter of a particular section or provision, when interpreting this Agreement.

22.3 No term of this Agreement shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a Party, but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

IN WITNESS whereof this Agreement has been executed by duly authorized officers of the Parties on the date first above written.

Signed by: /s/ P.J. L'Huillier

Name: P.J. L'Huillier

Title: Director, Business Management

For and on behalf of
CANCER RESEARCH TECHNOLOGY LIMITED

Signed by: /s/ Robert Brooke

Name: Robert Brooke

Title: Chief Executive Officer

For and on behalf of
GENESIS BIOPHARMA, INC.

Exhibit 10.4

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "Agreement") is entered into as of _____, 200__ by and between _____ (the "Seller"), and _____(the "Purchaser).

R E C I T A L

WHEREAS, the Seller desires to sell to the Purchaser, and the Purchaser desires to purchase from the Seller, a total of _____ shares (the "Shares") of the common stock, par value $0.001 ("Common Stock"), of Freight Management Corporation, a Nevada corporation (the "Company"), registered in the name of the Seller for an aggregate purchase price of $_____ (the "Purchase Price"), upon and subject to the terms and conditions hereinafter set forth.

A G R E E M E N T

Accordingly, in consideration of the premises and the mutual covenants, obligations and agreements contained herein, the Purchaser and the Seller hereby agree as follows:

1. Purchase and Sale of the Shares. Upon the terms and subject to the conditions set forth herein, the Seller agrees to sell, and the Purchaser agrees to purchase the Shares for the Purchase Price.

2. Closing. The closing for the purchase and sale of the Shares (the "Closing") shall take place on _____ (the "Closing Date") at a time and location to be mutually agreed upon by the parties. Any party may terminate this Agreement prior to Closing, by delivering written notice of such party's election to terminate this Agreement. At the Closing, the Seller shall deliver to the Purchaser the stock certificates evidencing the Shares, duly endorsed for transfer to the Purchaser or accompanied by an assignment separate from certificate, and the Purchaser shall deliver the Purchase Price to the Seller.

3. Representation, Warranties and Covenants of the Seller. The Seller hereby represents, warrants and covenants to Purchaser as follows:

3.1 Authorization; Enforceability. The Seller has all corporate or individual right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereunder. This Agreement has been duly executed and delivered by the Seller and constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy.

3.2 Organization, Good Standing and Qualification. The Seller, if a corporation, is duly organized, validly existing and in good standing under the laws of its jurisdiction and has full corporate power and authority to conduct its business.

3.3 Valid Transfer. The Seller is the sole and complete owner of the Shares and, when paid for by the Purchaser pursuant to this Agreement, the Purchaser shall receive complete right, title and ownership to the Shares free and clear of any encumbrances or restrictions, except as provide for under U.S. federal securities laws.

3.4 Further Assurance. At any time after the Closing, Seller shall execute, acknowledge and deliver to the Purchaser any further documents, assurances or other matters, and will take any other action consistent with the terms of this Agreement that may reasonably be requested by the Purchaser and as are necessary or desirable to carry out the purpose of this Agreement.

3.5 No Conflict; Governmental Consents.

(a) The execution and delivery by the Seller of this Agreement and the consummation of the transactions contemplated hereunder will not result in the violation by the Seller of any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority to or by which the Seller is bound, and will not conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute (with due notice or lapse of time or both) a default under, any lease, loan agreement, mortgage, security agreement, trust indenture, or other agreement or instrument to which the Seller is a party or by which it is bound.

(b) No consent, approval, authorization or other order of any governmental authority or other third party is required to be obtained by the Seller in connection with the authorization, execution and delivery of this Agreement or with the sale and transfer of the Shares, except such consents that

have been obtained prior to the Closing.

4. Representations and Warranties of Purchaser. The Purchaser hereby represents and warrants to the Seller as follows:

4.1 Accredited Investor. The Purchaser is an "accredited investor" within the meaning of Rule 501(a) of Regulation D promulgated under the Securities Act.

4.2 Authorization. (i) the purchase of the Shares has been duly and properly authorized and this Agreement has been duly executed and delivered by the Purchaser or on its behalf and constitutes the valid and legally binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights generally and to general principles of equity; (ii) the purchase of the Shares does not conflict with or violate the Purchaser's organizational documents, if any, or any law, regulation or court order applicable to it; and (iii) the purchase of the Shares does not impose any penalty or other onerous condition on Purchaser under or pursuant to any applicable law or governmental regulation.

4.3 Capacity. The Purchaser has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares, and has so evaluated the merits and risks of such investment and is able to bear the economic risk of such investment and, at the present time, is able to afford a complete loss of such investment.

4.4 Reliance on Information. The Purchaser acknowledges that it has not been provided with a private placement memorandum or other form of offering document regarding the Company or the Shares. Purchaser understands the practical and legal benefits of receiving and reviewing such disclosure documents and is willing to forego the benefits such documents would afford in order to purchase the Shares at this time. To the extent deemed necessary or advisable by the Purchaser, the Purchaser has retained, at the sole expense of Purchaser, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of this Agreement and an investment in the Shares.

4.5 No Solicitation. The Purchaser represents that no Shares were offered or sold to Purchaser by means of any form of general solicitation or general advertising.

4.6 Purchase for Own Account. The Purchaser understands that the Shares have not been registered under the Securities Act by reason of a claimed exemption under the provisions of the Securities Act of 1933, as amended ("Securities Act") which depends, in part, upon the Purchaser's investment intention. In this connection, the Purchaser hereby represents that it is purchasing Shares for its own account for investment and not with a present view toward the resale or distribution to others or for resale in connection with any distribution or public offering (within the meaning of the Securities Act), nor with any present intention of distributing or selling the same and the Purchaser has no present or contemplated agreement, undertaking, arrangement, obligation or commitment providing for the disposition thereof. The Purchaser shall not sell or otherwise transfer the Shares unless a subsequent disposition is registered under the Securities Act or is exempt from such registration. The Purchaser consents to the placement of the legend set forth below, or a substantial equivalent thereof, on any certificate or other document evidencing the Shares:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SHARES UNDER THE SECURITIES ACT OR AN EXEMPTION FROM THE SECURITIES ACT. ANY SUCH TRANSFER MAY ALSO BE SUBJECT TO COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS AND THE LAWS OF OTHER APPLICABLE JURISDICTIONS.

5. Miscellaneous.

5.1 Amendments and Waivers.

(a) This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and thereof and supersedes all prior and contemporaneous discussions, negotiations, agreements and understandings (oral or written) with respect to such subject matter. This Agreement or any provision hereof may be (i) amended only by mutual written agreement of the Seller and the Purchaser or (ii) waived only by written agreement of the waiving party. No course of dealing between or among the parties will be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any party under or by reason of this Agreement.

5.2 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Seller and its successors and assigns and the Purchaser and its successors and assigns.

5.3 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to duly given and received when delivered personally or transmitted by facsimile and properly addressed to the party to receive the same at the address set forth below or at such other address as such party may have designated by advance written notice to the other parties.

If to the Seller: _____
_____
_____
_____
_____

If to the Purchaser: _____
_____
_____
_____
_____

5.4 Governing Law. This Agreement shall be governed by the internal laws of the State of California, without giving effect to its conflict of law principles. All disputes between the parties hereto arising out of or in connection with the Agreements or the Shares, whether sounding in contract, tort, equity or otherwise, shall be resolved only by state and federal courts located in Orange County, California, and the courts to which an appeal therefrom may be taken. All parties hereto waive any objections to the location of the above referenced courts, including but not limited to any objection based on lack of jurisdiction, improper venue or forum non-conveniens. Notwithstanding the foregoing, any party obtaining any order or judgment in any of the above referenced courts may bring an action in a court in another jurisdiction in order to enforce such order or judgment.

5.5 Attorneys' Fees. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party, as specifically determined by the court, shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

5.6 Counterparts. This Agreement may be executed in any number of counterparts and, notwithstanding that any of the parties did not execute the same counterpart, each of such counterparts (or facsimile copies thereof) shall, for all purposes, be accepted as an original, and all such counterparts shall constitute one and the same instrument binding on all of the parties hereto. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of a signature page of this Agreement.

5.7 Headings. The headings of the Sections hereof are inserted as a matter of convenience and for reference only and in no way define, limit or describe the scope of this Agreement or the meaning of any provision hereof.

5.8 Severability. In the event that any provision of this Agreement or the application of any provision hereof is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall not be affected except to the extent necessary to delete such illegal, invalid or unenforceable provision unless the provision held invalid shall substantially impair the benefit of the remaining portion of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Stock Purchase Agreement to be duly executed and delivered as of the date first set forth above.

"SELLER"

[INSERT NAME]

"PURCHASER"

[INSERT NAME]