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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 27, 2015

CORONADO BIOSCIENCES, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-35366**	**20-5157386**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

24 New England Executive Park, Burlington, MA	**01803**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: **(781) 652-4500**

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.

On February 27, 2015, Coronado Biosciences, Inc. (the "Company") entered into a Note Purchase Agreement (the "Note Purchase Agreement") pursuant to which it issued in a private offering (the "Offering") a $10,000,000 promissory note (the "Note") to NSC BIOTECH VENTURE FUND I LLC (the "Investor"). National Securities Corporation, a wholly owned subsidiary of National Holdings, Inc. (NASDAQ: NHLD), acted as the sole placement agent for the Offering and the Company paid it cash fees equal to 8% of the Offering proceeds (the "Proceeds") for its services.

The Note matures on the last day of the 36th month following the Note's issuance date ("Issuance Date"), subject to a six month extension by the Company upon notice to the Investor during the first 24 months after the Issuance Date, resulting in a 42 month maturity. The Principal of each Note is due beginning on the 25th month after the Issuance Date (or the 31st month after the Issuance Date if the maturity date of the Note is extended) and is payable in 12 equal monthly installments on the Interest Dates (as hereinafter defined). Each Note will bear interest at a rate of 8% per annum (subject to increase in an event of default) beginning on the Issuance Date, and is payable quarterly for the first 24 months (or the first 30 months if the maturity date of the Note is extended) and then monthly thereafter (each interest payment date an "Interest Date").

The Offering is exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended, given that it involved only one accredited investor. The Company intends to use the Proceeds to acquire medical technologies and products as well as create subsidiaries ("SubCos") in which it can advance technologies and products.

When the Company gives any Proceeds to a SubCo (the "SubCo Share of Offering Proceeds"), then, pursuant to a Securities Purchase Agreement (the "SubCo Purchase Agreement"), SubCo will issue to the Investor a warrant (the "SubCo Warrant") to purchase a number of shares of SubCo common stock equal to 25% of the SubCo Share of Offering Proceeds divided by the lowest price at which SubCo sells its equity securities in its first third party financing, subject to adjustment upon a deemed liquidation event. Each SubCo Warrant will have a term of 10 years and an exercise price equal to the par value of SubCo's common stock.

If SubCo either completes an initial public offering of SubCo's securities or raises sufficient equity capital so that SubCo has cash equal to five times the SubCo Share of Offering Proceeds, then, pursuant to the SubCo Purchase Agreement, SubCo will issue to the Investor a new promissory note (the "SubCo Note") on identical terms as the Note. The SubCo Note will equal the dollar amount of the SubCo Share of Offering Proceeds and reduce the Company's obligations under the Notes by such amount.

The above description of the Offering documents is qualified in its entirety by reference to the full and complete terms of the Note Purchase Agreement, Note, Form of SubCo Purchase Agreement, Form of SubCo Warrant, and Form of SubCo Note, which are filed as Exhibits 10.62, 10.63, 10.64, 10.65, and 10.66, respectively, to this Current Report on Form 8-K and incorporated herein by reference. A copy of the press release issued by the Company in connection with the Offering is attached hereto as Exhibit 99.1.

The information contained in this Current Report on Form 8-K is not an offer to sell or the solicitation of an offer to buy any securities of the Company.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 3.02. Unregistered Sales of Equity Securities.

The information contained in Item 1.01 above is incorporated by reference into this Item 3.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.62	Note Purchase Agreement, dated February 27, 2015, by and between Coronado Biosciences, Inc. and NSC BIOTECH VENTURE FUND I LLC.
10.63	Promissory Note issued by Coronado Biosciences, Inc. to NSC BIOTECH VENTURE FUND I LLC, dated February 27, 2015.
10.64	Form of SubCo Securities Purchase Agreement.
10.65	Form of SubCo Warrant.
10.66	Form of SubCo Promissory Note.
99.1	Press release dated March 3, 2015.

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 thereunto duly authorized.

CORONADO BIOSCIENCES, INC.

Date: March 5, 2015

/s/ Lindsay A. Rosenwald

Name: Lindsay A. Rosenwald, M.D.

Title: Chairman of the Board of Directors, President and Chief Executive Officer

Exhibit 10.62

NOTE PURCHASE AGREEMENT

This **NOTE PURCHASE AGREEMENT** (this "Agreement") is made as of the last date set forth on the signature page hereof between **CORONADO BIOSCIENCES, INC.**, a Delaware corporation having its principal place of business at 24 New England Executive Park, Burlington, MA 01803 (the "Company"), and the undersigned (the "Subscriber").

WITNESSETH:

WHEREAS, the Company has retained National Securities Corp. (the "Placement Agent") to act as its exclusive placement agent, on a "best efforts" basis, in a private offering (the "Offering") of up to $10,000,000 (the "Principal Loan Amount") in promissory notes in substantially the form attached hereto as Exhibit A (the "Notes");

WHEREAS, the terms of the Offering are summarized in that certain Offering Term Sheet attached hereto as Exhibit B (the "Term Sheet"); and

WHEREAS, the Company desires to enter into this Agreement to issue and sell the Notes and the Subscriber desires to purchase the principal amount of Notes set forth on the signature page hereto on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the promises and the mutual representations and covenants hereinafter set forth, the parties hereto do hereby agree as follows:

I. SUBSCRIPTION FOR NOTES AND REPRESENTATIONS BY SUBSCRIBER

1.1 Subject to the terms and conditions hereinafter set forth, the Subscriber hereby irrevocably subscribes for and agrees to purchase from the Company that portion of the aggregate principal amount of the Principal Loan Amount authorized to be issued by the Company set forth on the signature page hereto (the "Subscriber Loan Amount") in the form of immediately available U.S. dollars in the amount of such Subscription Loan Amount delivered by wire transfer to:

Bank:	Israel Discount Bank
Address:	511 Fifth Ave. NY, NY
ABA Number:	026009768
Further Credit to Account Name:	Coronado Biosciences, Inc.
Account #:	03-5566-1
Reference:	[Investor Name]

Upon acceptance by the Placement Agent and the Company of subscriptions, the Placement Agent and the Company shall have the right at any time thereafter to effect an initial closing with respect to the Offering (the "Initial Closing"). Thereafter, the Placement Agent and the Company shall continue to accept additional subscriptions for, and continue to have closings (together with the Initial Closing, each a "Closing" and the date thereof the "Closing Date") with respect to subscriptions for Notes from new or existing investors from time to time up to the Principal Loan Amount.

The Subscriber understands that the Company's and the Placement Agent's respective officers, directors, employees and/or affiliates may purchase Notes in this Offering. In addition, certain employees of the Placement Agent and its affiliates are current stockholders of the Company.

1.2 The Subscriber recognizes that the purchase of the Notes involves a high degree of risk including, but not limited to, the following: (a) the Company remains a development stage business and requires substantial funds in addition to the proceeds of the Offering; (b) an investment in the Company is highly speculative, and only investors who can afford the loss of their entire investment should consider investing in the Company and the Notes; (c) the Subscriber may not be able to liquidate its investment; (d) transferability of the Notes is extremely limited; and (e) in the event of a disposition of the Notes, the Subscriber could sustain the loss of its entire investment. Without limiting the generality of the representations set forth in Section 1.5 below, the Subscriber represents that the Subscriber has carefully reviewed the section of the Company's filings with the Securities and Exchange Commission (the "SEC Filings") captioned "Risk Factors."

1.3 The Subscriber represents that the Subscriber is an "accredited investor" as such term is defined in Rule 501 of Regulation D ("Regulation D") promulgated under the Securities Act of 1933, as amended (the "Securities Act"), as indicated by the Subscriber's responses to the questions contained in Article VII hereof, and that the Subscriber is able to bear the economic risk of an investment in the Notes. If the Subscriber is a natural person, the Subscriber has reached the age of majority in the state or other jurisdiction in which the Subscriber resides, has adequate means of providing for the Subscriber's current financial needs and contingencies, is able to bear the substantial economic risks of an investment in the Notes for an indefinite period of time, has no need for liquidity in such investment and, at the present time, could afford a complete loss of such investment.

1.4 The Subscriber hereby acknowledges and represents that (a) the Subscriber has sufficient knowledge and experience in business and financial matters, prior investment experience, including investment in securities that are non-listed, unregistered and/or not traded on a national securities exchange, or the Subscriber has employed the services of a "purchaser representative" (as defined in Rule 501 of Regulation D), attorney and/or accountant to read all of the documents furnished or made available by the Company both to the Subscriber and to all other prospective investors in the Notes in order to evaluate the merits and risks of such an investment on the Subscriber's behalf; (b) the Subscriber recognizes the highly speculative nature of this investment; and (c) the Subscriber is able to bear the economic risk that the Subscriber hereby assumes.

1.5 The Subscriber hereby acknowledges receipt and careful review of this Agreement, the Note and the SEC Filings (which includes the Risk Factors), including all exhibits thereto (collectively referred to as the "Offering Materials") and hereby represents that the Subscriber has been furnished by the Company during the course of the Offering with all information regarding the Company, the terms and conditions of the Offering and any additional information that the Subscriber, its purchaser representative, attorney and/or accountant has requested or desired to know, and has been afforded the opportunity to ask questions of and receive answers from duly authorized officers or other representatives of the Company concerning the Company and the terms and conditions of the Offering.

1.6 (a) In making the decision to invest in the Notes, the Subscriber has relied solely upon the information provided by the Company in the Offering Materials. To the extent necessary, the Subscriber has retained, at its own expense, and relied upon appropriate professional advice regarding the investment, tax and legal merits and consequences of this Agreement and the purchase of the Notes hereunder. The Subscriber disclaims reliance on any statements made or information provided by any person or entity in the course of Subscriber's consideration of an investment in the Notes other than the Offering Materials. The Subscriber acknowledges and agrees that (i) the Company has prepared the Offering Materials and that no other person, including without limitation, the Placement Agent, has supplied any information for inclusion in the Offering Materials other than information furnished in writing to the Company by the Placement Agent specifically for inclusion in those parts of the Offering Materials relating specifically to the Placement Agent, (ii) the Placement Agent has no responsibility for the accuracy or completeness of the Offering Materials and (iii) the Subscriber has not relied upon the independent investigation or verification, if any, that may have been undertaken by the Placement Agent.

(b) The Subscriber represents that (i) the Subscriber was contacted regarding the sale of the Notes by the Company or the Placement Agent (or an authorized agent or representative of the Company or the Placement Agent) with whom the Subscriber had a prior substantial pre-existing relationship and (ii) no Notes were offered or sold to it by means of any form of general solicitation or general advertising, and in connection therewith, the Subscriber did not (A) receive or review any advertisement, article, notice or other communication published in a newspaper or magazine or similar media or broadcast over television or radio, whether closed circuit, or generally available; or (B) attend any seminar meeting or industry investor conference whose attendees were invited by any general solicitation or general advertising.

1.7 The Subscriber hereby represents that the Subscriber, either by reason of the Subscriber's business or financial experience or the business or financial experience of the Subscriber's professional advisors (who are unaffiliated with and not compensated by the Company or any affiliate or selling agent of the Company, including the Placement Agent, directly or indirectly), has the capacity to protect the Subscriber's own interests in connection with the transaction contemplated hereby.

1.8 The Subscriber hereby acknowledges that the Offering has not been reviewed by the United States Securities and Exchange Commission (the "SEC") nor any state regulatory authority since the Offering is intended to be exempt from the registration requirements of Section 5 of the Securities Act pursuant to Regulation D promulgated thereunder. The Subscriber understands that the Notes have not been registered under the Securities Act or under any state securities or "blue sky" laws and agrees not to sell, pledge, assign or otherwise transfer or dispose of the Notes unless they are registered under the Securities Act and under any applicable state securities or "blue sky" laws or unless an exemption from such registration is available.

1.9 The Subscriber understands that the Notes have not been registered under the Securities Act or any state securities laws by reason of a claimed exemption under the provisions of the Securities Act and such state securities laws that depends, in part, upon the Subscriber's investment intention.

1.10 The Subscriber understands that there is no public market for the Notes and that no market may develop for any of such Notes. The Subscriber understands that even if a public market develops for such Notes, Rule 144 ("Rule 144") promulgated under the Securities Act requires for non-affiliates, among other conditions, a six month holding period prior to the resale of securities acquired in a non-public offering without having to satisfy the registration requirements under the Securities Act. The Subscriber understands and hereby acknowledges that the Company is under no obligation to register any of the Notes under the Securities Act or any state securities or "blue sky" laws.

1.11 The Subscriber consents to the placement of a legend on any certificate or other document evidencing the Notes that such Notes have not been registered under the Securities Act or any state securities or "blue sky" laws and setting forth or referring to the restrictions on transferability and sale thereof contained in this Agreement. The Subscriber is aware that the Company will make a notation in its appropriate records with respect to the restrictions on the transferability of such Notes. The legend to be placed on each certificate shall be in form substantially similar to the following:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") OR ANY STATE SECURITIES OR "BLUE SKY LAWS", AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED ABSENT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT, OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED."

1.12 The Subscriber hereby represents that the address of the Subscriber furnished by Subscriber on the signature page hereof is the Subscriber's principal residence if Subscriber is an individual or its principal business address if it is a corporation or other entity.

1.13 The Subscriber represents that the Subscriber has full power and authority (corporate, statutory and otherwise) to execute and deliver this Agreement and to purchase the Notes. This Agreement constitutes the legal, valid and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms.

1.14 If the Subscriber is a corporation, partnership, limited liability company, trust, employee benefit plan, individual retirement account, Keogh Plan, or other tax-exempt entity, (a) it is authorized and qualified to invest in the Company and the person signing this Agreement on behalf of such entity has been duly authorized by such entity to do so and (b) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

1.15 The Subscriber acknowledges that if he or she is a Registered Representative of a Financial Industry Regulatory Authority ("FINRA") member firm, he or she must give such firm the notice required by NASD Rule 3050, receipt of which must be acknowledged by such firm in Section 7.3 below.

1.16 (a) The Subscriber agrees not to issue any public statement with respect to the Subscriber's investment or proposed investment in the Company or the terms of any agreement or covenant between them and the Company without the Company's prior written consent, except such disclosures as may be required under applicable law or under any applicable order, rule or regulation.

(b) The Company agrees not to disclose the names, addresses or any other information about the Subscribers, except as required by law.

1.17 The Subscriber represents and warrants that it has not engaged, consented to or authorized any broker, finder or intermediary to act on its behalf, directly or indirectly, as a broker, finder or intermediary in connection with the transactions contemplated by this Agreement. The Subscriber hereby agrees to indemnify and hold harmless the Company from and against all fees, commissions or other payments owing to any such person or firm acting on behalf of such Subscriber hereunder.

1.18 The Subscriber agrees to hold the Company and its directors, officers, employees, affiliates, controlling persons and agents (including the Placement Agent and its officers, directors, employees, counsel, controlling persons and agents) and their respective heirs, representatives, successors and assigns harmless and to indemnify them against all liabilities, costs and expenses incurred by them as a result of (a) any sale or distribution of the Notes by the Subscriber in violation of the Securities Act or any applicable state or foreign securities or "blue sky" laws; or (b) any false representation or warranty or any breach or failure by the Subscriber to comply with any covenant made by the Subscriber in this Agreement (including the Confidential Investor Questionnaire contained in Article VII herein) or any other document furnished by the Subscriber to any of the foregoing in connection with this transaction; provided, however, that in no event shall any indemnity under this Subsection 1.18 exceed the aggregate principal amount of the Notes subscribed for by the Subscriber pursuant to this Agreement, except in the case of willful fraud by the Subscriber.

1.19 The Subscriber understands, acknowledges and agrees with the Company that this subscription may be rejected, in whole or in part, by the Company, in the sole and absolute discretion of the Company, at any time before the Closing Date notwithstanding prior receipt by the Subscriber of notice of acceptance of the Subscriber's subscription.

1.20 The Subscriber acknowledges that the information contained in the Offering Materials or otherwise made available to the Subscriber (other than the SEC Filings) is confidential and non-public and agrees that all such information shall be kept in confidence by the Subscriber and neither used by the Subscriber for the Subscriber's personal benefit (other than in connection with this subscription) nor disclosed to any third party for any reason, notwithstanding that a Subscriber's subscription may not be accepted by the Company; provided, however, that (a) the Subscriber may disclose such information to its attorneys and advisors who may have a need for such information in connection with providing advice to the Subscriber with respect to its investment in the Company, so long as such affiliates and advisors have an obligation of confidentiality, and (b) this obligation shall not apply to any such information that (i) is part of the public knowledge or literature and readily accessible at the date hereof, (ii) becomes part of the public knowledge or literature and readily accessible by publication (except as a result of a breach of this provision), or (iii) is received from third parties without an obligation of confidentiality (except third parties who disclose such information in violation of any confidentiality agreements or obligations, including, without limitation, any subscription or other similar agreement entered into with the Company).

1.21 The Subscriber represents that no authorization, approval, consent or license of any person is required to be obtained for the purchase of the Notes by the Subscriber, other than as have been obtained and are in full force and effect.

1.22 The Subscriber represents that the representations, warranties and agreements of the Subscriber contained herein and in any other writing delivered in connection with the transactions contemplated hereby shall be true and correct in all respects on the date hereof and as of the Closing Date on which the Subscriber purchases Notes as if made on and as of such date and shall survive the execution and delivery of this Agreement and the purchase of the Notes. The Subscriber agrees that the Company and the Placement Agent shall be entitled to rely on the representations, warranties and agreements of the Subscriber contained herein.

1.23 The Subscriber understands, acknowledges and agrees with the Company that, except as otherwise set forth herein, the subscription hereunder is irrevocable by the Subscriber, that, except as required by law, the Subscriber is not entitled to cancel, terminate or revoke this Agreement or any agreements of the Subscriber hereunder and that this Agreement and such other agreements shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and his/her heirs, executors, administrators, successors, legal representatives and permitted assigns.

1.24 The Subscriber understands, acknowledges and agrees with the Company that the Offering is intended to be exempt from registration under the Securities Act by virtue of the provisions of Regulation D thereunder, which is in part dependent upon the truth, completeness and accuracy of the representations and covenants made by the Subscriber in this Agreement.

1.25 (a) Any Subscriber subject to jurisdiction in the European Economic Area ("EEA") either (i) is a qualified investor for the purposes of Directive 2003/71/EC of the European Parliament and the Council (a "Qualified Investor"); that is, a person falling within Article 2.1(e)(i), (ii) or (iii) of such directive or a person authorized by any such jurisdiction to be considered as a qualified investor for the purposes of such directive, or (ii) it has notified the Placement Agent in writing that it is not a Qualified Investor;

(b) Any EEA Subscriber entering into this Agreement and acquiring Notes is either (i) acting on its own account and not for the account of or otherwise on behalf any other person or persons or (ii) if a Qualified Investor in the United Kingdom, it is acting as an agent in the circumstances contemplated in section 86(2) of the United Kingdom Financial Services and Markets Act 2000;

(c) Any Subscriber, if in the United Kingdom, is (a) a person falling within Article 19(5) of the United Kingdom Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("FPO") or (b) a person falling within Article 49(2) (a) to (d) of the FPO;

(d) Each Subscriber acknowledges that neither the Placement Agent nor any person acting on its behalf is making any recommendations to it or advising it regarding the suitability or merits of purchasing Notes or any transaction it may enter into in connection with the offering of the Notes, and acknowledges that its participation in the offering of Notes is on the basis that it is not and will not be a client or customer of the Placement Agent and that neither the Placement Agent nor any person acting on its behalf has any duties or responsibilities to it for providing the protections afforded to their clients or customers or for providing advice in relation to the offering of the Notes.

II. REPRESENTATIONS BY AND COVENANTS OF THE COMPANY

The Company hereby represents and warrants to the Subscriber that:

2.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has full corporate power and authority to conduct its business as currently conducted. The Company is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the property owned or leased by it or the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, operations, conditions (financial or otherwise), properties, assets or results of operations of the Company (a "Material Adverse Effect").

2.2 Capitalization and Voting Rights. The authorized, issued and outstanding shares of the capital stock of the Company is as set forth in the SEC Filings and all issued and outstanding shares of the Company are validly issued, fully paid and nonassessable. Except as set forth in the SEC Filings, there are no outstanding options, warrants, agreements, convertible securities, preemptive rights or other rights to subscribe for or to purchase any shares of capital stock of the Company. Except as set forth in the Offering Materials and as otherwise required by law, there are no restrictions upon the voting or transfer of any of the shares of capital stock of the Company pursuant to the Company's Certificate of Incorporation, as amended (the "Certificate of Incorporation"), By-Laws or other governing documents or any agreement or other instruments to which the Company is a party or by which the Company is bound.

2.3 Authorization; Enforceability. The Company has all corporate right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. All corporate action on the part of the Company, its directors and stockholders necessary for the (i) authorization, execution, delivery and performance of this Agreement by the Company; and (ii) authorization, sale, issuance and delivery of the Notes contemplated hereby and the performance of the Company's obligations hereunder has been taken. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company 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. The Notes, when issued and fully paid for in accordance with the terms of this Agreement, will be validly issued. The issuance and sale of the Notes contemplated hereby will not give rise to any preemptive rights or rights of first refusal on behalf of any person which have not been waived in connection with this Offering.

2.4 No Conflict; Governmental Consents.

(a) Except as would not reasonably be expected to have a Material Adverse Effect or have been waived, the execution and delivery by the Company of this Agreement and the consummation of the transactions contemplated hereby will not result in the violation of any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority to or by which the Company is bound, or of any provision of the Certificate of Incorporation or By-Laws of the Company, 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 Company is a party or by which it is bound or to which any of its properties or assets is subject, nor result in the creation or imposition of any lien upon any of the properties or assets of the Company.

(b) No consent, approval, authorization or other order of any governmental authority or other third party is required to be obtained by the Company in connection with the authorization, execution and delivery of this Agreement or with the authorization, issue and sale of the Notes, except as have been obtained or such filings as may be required to be made with the SEC and with any state or foreign blue sky or securities regulatory authority relating to an exemption from registration thereunder.

2.5 Licenses. Except as would not reasonably be expected to have a Material Adverse Effect, the Company has sufficient licenses, permits and other governmental authorizations currently required for the conduct of its business or ownership of properties and is in all material respects complying therewith.

2.6 Litigation. The Company knows of no pending or threatened legal or governmental proceedings against the Company which (i) adversely questions the validity of this Agreement or any agreements related to the transactions contemplated hereby or the right of the Company to enter into any of such agreements, or to consummate the transactions contemplated hereby or thereby or (ii) could, if there were an unfavorable decision, have a Material Adverse Effect. There is no action, suit, proceeding or investigation by the Company currently pending in any court or before any arbitrator or that the Company intends to initiate.

2.7 Investment Company. The Company is not an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended, and the rules and regulations of the SEC thereunder.

2.8 Placement Agent. The Company has engaged, consented to and authorized the Placement Agent to act as agent of the Company in connection with the transactions contemplated by this Agreement, in accordance with the Placement Agency Agreement (as outlined in the Term Sheet). The Company will pay the Placement Agent a commission in the form of cash, and the Company agrees to indemnify and hold harmless the Subscribers from and against all fees, commissions or other payments owing by the Company to the Placement Agent or any other person or firm acting on behalf of the Company hereunder.

2.9 Financial Statements. The financial statements of the Company included in the SEC Filings (the "Financial Statements") fairly present in all material respects the financial condition and results of operations of the Company at the dates and for the periods indicated and have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP") consistently applied throughout the periods covered thereby, except as may be otherwise specified in such Financial Statements or the notes thereto, and except that unaudited financial statements do not contain all footnotes and do not contain the cash flow statement required by GAAP, and fairly present in all material respects the financial condition of the Company as of the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal year-end audit adjustments. Said Financial Statements and related notes disclose all material liabilities, actual or contingent, of the Company as of the respective dates thereof and for the respective periods indicated, when read in conjunction with the SEC Filings. Since the date of the most recent balance sheet included as part of the Financial Statements, there has not been to the Company's knowledge: (i) any change in the assets, liabilities, financial condition or operations of the Company from that reflected in the Financial Statements, other than changes in the ordinary course of business, none of which individually or in the aggregate would reasonably be expected to have a Material Adverse Effect; or (ii) any other event or condition of any character that, either individually or cumulatively, would reasonably be expected to have a Material Adverse Effect, except for the expenses incurred in connection with the transactions contemplated by this Agreement. None of the SEC Filings, including any financial statements, schedules or exhibits included or incorporated by reference therein at the time they were filed (or, if amended or superseded by a subsequent filing, as of the date of the last such amendment or superseding filing prior to the date hereof), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

2.10 Title to Properties and Assets; Liens, Etc. The Company has good and marketable title to its properties and assets, including the properties and assets reflected in the most recent balance sheet included in the Financial Statements, and good title to its leasehold estates, in each case subject to no mortgage, pledge, lien, lease, encumbrance or charge, other than (a) those resulting from taxes which have not yet become delinquent; (b) liens and encumbrances which do not materially detract from the value of the property subject thereto or materially impair the operations of the Company; (c) those that have otherwise arisen in the ordinary course of business; and (d) those that would not reasonably be expected to have a Material Adverse Effect. The Company is in compliance with all material terms of each lease to which it is a party or is otherwise bound.

2.11 Patents and Trademarks. Except as would not reasonably be expected to have a Material Adverse Effect or as disclosed in the SEC Filings, to the Company's knowledge, (i) the Company owns or possesses adequate licenses or other rights to use all patents, patent applications, trademarks, trademark applications, service marks, service mark applications, trade names, copyrights, manufacturing processes, formulae, trade secrets, licenses, customer lists and know how (collectively, "Intellectual Property") , (ii) the Company has not received any communications alleging that the Company has violated or, by conducting its business as conducted, would violate any of the patents, trademarks, service marks, trade names, copyrights or trade secrets or other proprietary rights or processes of any other person or entity, nor is the Company aware of any basis therefor and (iii) no claim is pending or, to the Company's knowledge after due inquiry, threatened to the effect that any Intellectual Property owned or licensed by the Company, or which the Company otherwise has the right to use, is invalid or unenforceable by the Company.
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2.12 Obligations to Related Parties. Except as disclosed in the SEC Filings or as would not reasonably be expected to have a Material Adverse Effect, there are no obligations of the Company to officers, directors, stockholders, or employees of the Company other than (a) for payment of salary or other compensation for services rendered, (b) reimbursement for reasonable expenses incurred on behalf of the Company, (c) standard indemnification provisions in the certificate of incorporation and by-laws, and (d) for other standard employee benefits made generally available to all employees (including stock option agreements outstanding under any stock option plan approved by the Board of Directors of the Company). Except as may be disclosed in the Financial Statements, the Company is not a guarantor or indemnitor of any indebtedness of any other person, firm or corporation other than its wholly-owned subsidiaries.

2.13 Employee Relations; Employee Benefit Plans. The Company is not a party to any collective bargaining agreement or a union contract. The Company believes that its relations with its employees are good. No executive officer (as defined in Rule 501(f) of the Securities Act) of the Company has notified the Company that such officer intends to leave the Company or otherwise terminate such officer's employment with the Company. The Company is in compliance with all federal, state, local and foreign laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours, except where failure to be in compliance would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. Except as disclosed in the SEC Filings, the Company does not maintain any compensation or benefit plan, agreement, arrangement or commitment (including, but not limited to, "employee benefit plans", as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) for any present or former employees, officers or directors of the Company or with respect to which the Company has liability or makes or has an obligation to make contributions, other than any such plans, agreements, arrangements or commitments made generally available to the Company's employees.

2.14 Environmental Laws. To its knowledge, the Company (i) is in compliance with any and all Environmental Laws (as hereinafter defined), (ii) has received all permits, licenses or other approvals required of it under applicable Environmental Laws to conduct its business and (iii) is in compliance with all terms and conditions of any such permit, license or approval where, in each of the foregoing clauses (i), (ii) and (iii), the failure to so comply would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The term "Environmental Laws" means all federal, state, local or foreign laws relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

2.15 Tax Status. To the best of the Company's knowledge, the Company (i) has made or filed all federal and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the Company knows of no basis for any such claim.

2.16 Absence of Certain Changes. Since the date of the SEC Filings, there has been no change in the business, operations, conditions (financial or otherwise), prospects, assets or results of operations of the Company or any of its subsidiaries that could reasonably be expected to have a Material Adverse Effect.

2.17 Disclosure. The information set forth in the Offering Materials as of the date hereof contains no untrue statement of a material fact nor omits to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

2.18 Indemnification. The Company agrees to hold the Subscriber and its directors, officers, employees, affiliates, controlling persons and agents and their respective heirs, representatives, successors and assigns (including any future holder of Notes) harmless and to indemnify them against all liabilities, costs and expenses incurred by them as a result of (a) any sale or distribution of the Notes by the Company in violation of the Securities Act or any applicable state or foreign securities or "blue sky" laws; or (b) any false representation or warranty or any breach or failure by the Company to comply with any covenant made by the Company in this Agreement or any other document furnished by the Company to any of the foregoing in connection with this transaction; provided, however, that in no event shall any indemnity under this Subsection 2.18 exceed the aggregate principal amount of the Notes subscribed for by the Subscriber pursuant to this Agreement, except in the case of willful fraud by the Company. The obligation of the Company under this Section 2.18 shall survive the payment or transfer of the Notes, except as otherwise provided.

2.19 Fund Investors. In the event Subscriber is a Fund, (i) the Fund investors shall be permitted to rely on the representations and warranties of the Company set forth in this Section 2 in connection with such investors' investment in the Fund, (ii) the Company consents to the use of the SEC Filings by Fund investors in connection with their investment in the Fund and (iii) the Fund investors shall be permitted to rely on the opinions of Company counsel delivered herewith. "Fund" means an entity whose sole business is the purchase of the Notes.

2.20 Compliance with Laws. The Company has complied and remains in compliance with all applicable statutes, laws, rules, regulations and orders of all governmental authorities relating to drug development and commercialization, with respect to the conduct of the Company's biopharmaceutical business, including those enforced by the United States Food and Drug Administration and comparable state regulatory authorities and regulatory authorities outside the United States, except where the failure to so comply would not have a Material Adverse Effect.

2.21 Indebtedness. The Company has furnished to the Placement Agent true, correct and complete copies of each instrument which evidences, or will evidence on the Closing Date, any indebtedness (other than trade debt incurred in the ordinary course of business) of the Company and each instrument under which any such indebtedness is issued or will be issued on the Closing Date or by which it is secured or may be secured on the Closing Date.

2.22 Solvency. Based on the financial condition of the Company as of the Closing Date, after giving effect to the receipt by the Company of the proceeds from the sale of the Notes hereunder: (i) the fair saleable value of the Company's assets exceeds the amount that will be required to be paid on or in respect of the Company's existing debts and other liabilities (including known contingent liabilities) as they mature, (ii) the Company's assets do not constitute unreasonably small capital to carry on its business as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Company, and projected capital requirements and capital availability thereof, and (iii) the current cash flow of the Company, together with the proceeds the Company would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its liabilities when such amounts are required to be paid. The Company does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt). The Company has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Company's balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. The Company is not in default with respect to any Indebtedness.

2.23 Sarbanes-Oxley; Internal Accounting Controls. The Company is in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Commission thereunder that are effective as of the date hereof and as of the Closing Date. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company has established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and designed such disclosure controls and procedures to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. The Company's certifying officers have evaluated the effectiveness of the disclosure controls and procedures of the Company as of the end of the period covered by the most recently filed periodic report under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the internal control over financial reporting (as such term is defined in the Exchange Act) that have materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the Company.

III. TERMS OF SUBSCRIPTION

3.1 The minimum purchase that may be made by any prospective investor shall be $50,000 aggregate principal amount of Notes. Subscriptions for investment below the minimum investment may be accepted at the discretion of the Placement Agent and the Company. The Company and the Placement Agent reserve the right to reject any subscription made hereby, in whole or in part, in their sole discretion. The Company's agreement with each Subscriber is a separate agreement and the sale of the Notes to each Subscriber is a separate sale.

3.2 At any time after the Company has received subscriptions and related funds, the Company may conduct a Closing and may conduct subsequent Closings on an interim basis until the Principal Loan Amount has been obtained.

3.4 The Note purchased by the Subscriber pursuant to this Agreement will be prepared for delivery to the Subscriber promptly following the Closing at which such purchase takes place. The Subscriber hereby authorizes and directs the Company to deliver the Note purchased by the Subscriber pursuant to this Agreement to the residential or business address indicated on the signature page hereto.

IV. CONDITIONS TO OBLIGATIONS OF THE PARTIES

4.1 In addition to the Company's right to reject, in whole or in part, any subscription at any time before the Closing Date, the Company's obligation to issue the Notes at each Closing to the applicable Subscriber is subject to the fulfillment on or prior to such Closing of the following conditions, which conditions may be waived at the option of the Company to the extent permitted by law:

(a) The representations and warranties made by each Subscriber in Article I hereof shall be true and correct in all material respects.

(b) All covenants, agreements and conditions contained in this Agreement to be performed by such Subscriber on or prior to the date of such Closing shall have been performed or complied with in all material respects.

(c) There shall not then be in effect any legal or other order enjoining or restraining the transactions contemplated by this Agreement.

(d) There shall not be in effect any law, rule or regulation prohibiting or restricting such sale or requiring any consent or approval of any person, which shall not have been obtained, to issue the Notes (except as otherwise provided in this Agreement).

4.2 The Subscriber's obligation to purchase the Notes at the Closing at which such purchase is to be consummated is subject to the fulfillment on or prior to such Closing of the following conditions, which conditions may be waived at the option of each Subscriber to the extent permitted by law:

(a) The representations and warranties made by the Company in Article II hereof shall be true and correct in all material respects.

(b) All covenants, agreements and conditions contained in this Agreement to be performed by the Company on or prior to the date of such Closing shall have been performed or complied with in all material respects.

(c) There shall not then be in effect any legal or other order enjoining or restraining the transactions contemplated by this Agreement.

(d) There shall not be in effect any law, rule or regulation prohibiting or restricting such sale or requiring any consent or approval of any person, which shall not have been obtained, to issue the Notes (except as otherwise provided in this Agreement).

(e) The Placement Agent shall have received an opinion of counsel to the Company addressed to the Subscribers (which the Placement Agent may be permitted to rely on as if it were addressed to it) containing certain opinions to be substantially as set forth in Exhibit C, which opinion will be subject to standard qualifications and assumptions.

(f) The Placement Agent shall have received an Officer's Certificate addressed to the Subscribers, signed by the authorized officer of the Company and dated as of the Closing. The certificate shall state, among other things, that the representations and warranties contained herein and in the Offering Materials are true and accurate in all material respects at such Closing Date with the same effect as though expressly made at such Closing Date and the Placement Agent shall be entitled to rely on such representations of the Company in the Offering Materials as if they were made directly to the Placement Agent.

V. SUBCO PROVISIONS.

5.1 Notice of Exchange. Before any SubCo Notes (as defined in Section 3(a) of the Notes) or SubCo warrant may be issued to a holder of Notes pursuant to the terms and conditions of the Notes, the Company shall deliver to the holder of Notes a written notice stating the Company's intention to issue SubCo Notes or warrant to the holder of Notes pursuant to the terms and conditions of Section 3 of the Notes. Within 10 days following such notice, Company will cause SubCo to enter into, and Subscriber will enter into, a note or warrant purchase agreement with the holder of Notes substantially in the form set forth on Exhibit D hereto (the "SubCo Purchase Agreement") (the form SubCo Purchase Agreement to be adjusted to remove the references to notes or warrants, as applicable), and pursuant to Section 3 of the Notes, will issue the SubCo Notes or SubCo warrants to the holder of Notes.

5.2 Representations and Warranties. As of the date of closing of a SubCo Purchase Agreement, the Company hereby represents and warrants to each holder of Notes that:

(a) Organization, Good Standing and Qualification. The SubCo is a corporation duly organized, validly existing and in good standing under the laws of its state of organization and has full corporate power and authority to conduct its business as currently conducted. The SubCo is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the property owned or leased by it or the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) Authorization; Enforceability. The SubCo has all corporate right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. All corporate action on the part of the SubCo, its directors and stockholders necessary for the (i) authorization, execution, delivery and performance of the SubCo Purchase Agreement; and (ii) authorization, sale, issuance and delivery of the SubCo notes and warrants contemplated thereby and the performance of the SubCo's obligations thereunder has been taken. The SubCo Notes and SubCo warrant, when issued and fully paid for in accordance with the terms of the SubCo Purchase Agreement, will be validly issued.

5.3 SubCo Share of Proceeds; Use of Proceeds; Restricted Cash. Upon a Note holder's reasonable request, the Company shall provide the holder of Notes with records of the Company, and records of each SubCo which receives Note proceeds, detailing the use of the proceeds. The Company and each Subco each jointly and severally represents, warrants, covenants and agrees that the entire use of proceeds from the sale of the Notes is limited to acquiring medical technologies and products, creating subsidiaries to advance those technologies and products and general corporate purposes of the SubCos, and not for any other purpose. In furtherance of the foregoing, the Company agrees to treat all proceeds of the Notes as restricted cash similar to its cash-secured bank obligations.

VI. MISCELLANEOUS

6.1 Any notice or other communication given hereunder shall be deemed sufficient if in writing and sent by registered or certified mail, return receipt requested, or delivered by hand against written receipt therefor, addressed as follows:

if to the Company, to it at:

Coronado Biosciences, Inc.
24 New England Executive Park
Burlington, MA 01803
Attn: President

With a copy to:

Wyrick Robbins Yates & Ponton LLP
4101 Lake Boone Trail, Suite 300
Raleigh, NC 27607-7506
Facsimile: (919) 781-4865
Attn: W. David Mannheim, Esq.

if to the Subscriber, to the Subscriber's address indicated on the signature page of this Agreement.

Notices shall be deemed to have been given or delivered on the date of mailing, except notices of change of address, which shall be deemed to have been given or delivered when received.

6.2 Except as otherwise expressly provided herein, any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, either retroactively or prospectively and either for a specified period of time or indefinitely) with the written consent of the Company and holders of Notes evidencing at least sixty six and two-thirds percent (66 2/3%) of the then outstanding Principal Loan Amount of the Notes issued pursuant to this Agreement and substantially similar agreements. Any amendment or waiver effected in accordance with this Section 6.2 shall be binding upon the holders of Notes and the Company (even if the holder does not consent to such amendment or waiver), and upon the effectuation of each such amendment or waiver, the Company shall promptly give written notice thereof to the holders of Notes if the holder has not previously consented thereto in writing.

6.3 This Agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and assigns. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements and understandings of any and every nature among them.

6.4 Upon the execution and delivery of this Agreement by the Subscriber, this Agreement shall become a binding obligation of the Subscriber with respect to the purchase of Notes as herein provided, subject, however, to the right hereby reserved by the Company to enter into the same agreements with other subscribers and to add and/or delete other persons as subscribers.

6.5 NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT ALL THE TERMS AND PROVISIONS HEREOF SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE SUBSTANTIVE AND PROCEDURAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAW. IN THE EVENT THAT A JUDICIAL PROCEEDING IS NECESSARY, THE SOLE FORUM FOR RESOLVING DISPUTES ARISING OUT OF OR RELATING TO THIS AGREEMENT IS THE STATE AND FEDERAL COURTS SITTING IN THE BOROUGH OF MANHATTAN, COUNTY OF NEW YORK. THE PARTIES HEREBY IRREVOCABLY CONSENT TO THE JURISDICTION OF SUCH COURTS AND AGREE TO SAID VENUE.

6.6 The holding of any provision of this Agreement to be invalid or unenforceable by a court of competent jurisdiction shall not affect any other provision of this Agreement, which shall remain in full force and effect. If any provision of this Agreement shall be declared by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced in whole or in part, such provision shall be interpreted so as to remain enforceable to the maximum extent permissible consistent with applicable law and the remaining conditions and provisions or portions thereof shall nevertheless remain in full force and effect and enforceable to the extent they are valid, legal and enforceable, and no provisions shall be deemed dependent upon any other covenant or provision unless so expressed herein.

6.7 It is agreed that a waiver by either party of a breach of any provision of this Agreement shall not operate, or be construed, as a waiver of any subsequent breach by that same party.

6.8 The parties agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

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

6.10 Nothing in this Agreement shall create or be deemed to create any rights in any person or entity not a party to this Agreement, except that the Placement Agent may rely upon the representations and acknowledgements of the Subscriber in Articles I and VII hereof and the representations and warranties of the Company in Article II hereof.

6.11 At the Initial Closing, the Company shall pay the fees and expenses specified in the Placement Agent Agreement with National Securities Corp., such fees and expenses not to exceed $55,000.

Remainder of Page Intentionally Left Blank.

VII. CONFIDENTIAL INVESTOR QUESTIONNAIRE

7.1 **ALL INVESTORS - The undersigned represents and warrants as indicated below by the undersigned's mark**:

A. Individual investors: (Please mark one or more of the following statements)

1. _____I certify that I am an accredited investor because I have had individual income (exclusive of any income earned by my spouse) of more than $200,000 in each of the most recent two years and I reasonably expect to have an individual income in excess of $200,000 for the current year.

2. _____I certify that I am an accredited investor because I have had joint income with my spouse in excess of $300,000 in each of the most recent two years and reasonably expect to have joint income with my spouse in excess of $300,000 for the current year.

3. _____I certify that I am an accredited investor because I have an individual net worth, or my spouse and I have a joint net worth, in excess of $1,000,000 (exclusive of my personal residence).

4. _____I am a director or executive officer of Coronado Biosciences, Inc.

B . Partnerships, corporations, trusts or other entities: (Please mark one of the following seven statements). The undersigned hereby certifies that it is an accredited investor because it is:

1. _____an employee benefit plan whose total assets exceed $5,000,000;

2. _____an employee benefit plan whose investments decisions are made by a plan fiduciary which is either a bank, savings and loan association or an insurance company (as defined in Section 3(a) of the Securities Act) or an investment adviser registered as such under the Investment Advisers Act of 1940;

3. _____a self-directed employee benefit plan, including an Individual Retirement Account, with investment decisions made solely by persons that are accredited investors;

4. _____an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, not formed for the specific purpose of acquiring the Shares, with total assets in excess of $5,000,000;

5. _____a corporation, partnership, limited liability company, limited liability partnership, other entity or similar business trust, not formed for the specific purpose of acquiring the Notes, with total assets excess of $5,000,000;

6. _____a trust, not formed for the specific purpose of acquiring the Notes, with total assets exceed $5,000,000, whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of an investment in the Notes; or

7. ___X___ an entity (including a revocable grantor trust but other than a conventional trust) in which each of the equity owners qualifies as an accredited investor.

7 . 2 **EUROPEAN ECONOMIC AREA ("EEA") INVESTORS - The undersigned further represents and warrants as indicated below by the undersigned's mark**:

A. Please mark one of the following statements:

either

1._____The undersigned hereby certifies that it is a Qualified Investor for the purposes of Directive 2003/71/EC because it is a person falling within Article 2.1(e)(i), (ii) or (iii) of such directive or a person authorized by a jurisdiction in the EEA to be considered as a qualified investor for the purposes of such directive;

or

2._____The undersigned hereby certifies that it is not a Qualified Investor for the purposes of Directive 2003/71/EC.

B. Please mark one of the following statements.

1.____The undersigned hereby certifies that it is acting on its own account and not for the account of or otherwise on behalf of any person or persons; or

2.____The undersigned is in the United Kingdom and is a Qualified Investor for the purposes of Directive 2003/71/EC and is acting as an agent in the circumstances contemplated in section 86(2) of the United Kingdom Financial Services and Markets Act 2000.

C. Please mark the following statement:

1.____The undersigned hereby certifies that it has not received any recommendation from the Placement Agent nor any person acting on their behalf in relation to the purchase of the Notes.

D. Please mark one of the following statements:

1.____The undersigned hereby certifies that it is not in the United Kingdom.

2.____The undersigned hereby certifies that it is a person falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("FPO").

3.____The undersigned hereby certifies that it is a person falling within Article 49(2)(a) to the (d) of the FPO.

7 . 3 **ALL INVESTORS - The undersigned further represents and warrants as indicated below by the undersigned's mark**:

FINRA AFFILIATION.

Are you affiliated or associated with an FINRA member firm:

Yes ____X____ No _____

If Yes, please describe:
The investor's operations will be managed by NSC Biotech Venture Fund Management Associates LLC (the
"Manager") and its investment decisions will be made by National Asset Management, Inc. (the "Advisor").
Both the Manager and the Advisor are associated with National Securities Corporation, an FINRA member firm.

*If subscriber is a Registered Representative with an FINRA member firm, have the following acknowledgment signed by the appropriate party:

The undersigned FINRA member firm acknowledges receipt of the notice required by NASD Rule 3050.

Name of FINRA Member Firm

By: _____
Authorized Officer

Date: _____

7.4 **ALL INVESTORS - Indicate manner in which title is to be held** (circle one)

(a) Individual Ownership
(b) Community Property
(c) Joint Tenant with Right of Survivorship (both parties must sign)
(d) Partnership
(e) Tenants in Common
(f) Corporation
(g) Limited Liability Company
(h) Trust
(i) Other

The undersigned is informed of the significance to the Company of the foregoing representations and answers contained in the Confidential Investor Questionnaire contained in this Article VII and such answers have been provided under the assumption that the Company will rely on them.

AGGREGATE PRINCIPAL AMOUNT OF NOTES = $10,000,000 (TOTAL INVESTMENT)

/s/ Mark Goldwasser	
Signature	Signature (if purchasing jointly)
Mark Goldwasser	
Name Typed or Printed	Name Typed or Printed
NSC BIOTECH VENTURE FUND I LLC	
Entity Name	Entity Name
410 Park Avenue, 14th Floor	
Address	Address
New York, NY 10022	
City, State and Zip Code	City, State and Zip Code
Telephone-Business	Telephone-Business
Telephone-Residence	Telephone-Residence
Facsimile-Business	Facsimile-Business
Facsimile-Residence	Facsimile-Residence
Tax ID # or Social Security #	Tax ID # or Social Security #

Name in which securities should be issued: NSC BIOTECH VENTURE FUND I LLC

Dated: February 27, 2015

This Note Purchase Agreement is agreed to and accepted as of February 27, 2015.

CORONADO BIOSCIENCES, INC.

By: /s/ Lindsay A. Rosenwald
Name: Lindsay A. Rosenwald, MD
Title: Chief Executive Officer

Annex A

CERTIFICATE OF SIGNATORY

(To be completed if Notes are
being subscribed for by an entity)

I, Mark Goldwasser, am the Manager of the Manager of NSC BIOTECH VENTURE FUND I LLC (the "Entity").

I certify that I am empowered and duly authorized by the Entity to execute and carry out the terms of the Note Purchase Agreement and to purchase and hold the Notes, and certify further that the Note Purchase Agreement has been duly and validly executed on behalf of the Entity and constitutes a legal and binding obligation of the Entity.

IN WITNESS WHEREOF, I have set my hand this 27th day of February, 2015

/s/ Mark Goldwasser
(Signature)

EXHIBIT A

Form of Note

EXHIBIT B

Term Sheet

CORONADO BIOSCIENCES, INC.

OFFERING TERM SHEET

The following is a summary of preliminary expected terms. Actual terms will be set forth in a definitive agreement

Securities:	Promissory notes (the "Notes") of Coronado Biosciences, Inc. (the "Company"). The Notes will be offered only to persons reasonably believed to qualify as "accredited investors" as that term is defined in Regulation D of the Securities Act.
The Offering:	$10,000,000 of Notes offered on a "best efforts" basis by National Securities Corp. as the placement agent.
Coupon:	8% payable quarterly during the first 24 months (or the first 30 months, if the note is extended as set forth below) and monthly during the last 12 months.
Use of Proceeds:	Use of proceeds is limited to acquiring medical technologies and products, creating subsidiaries to advance those technologies and products ("SubCos") and general corporate purposes of the SubCos.
Maturity:	36 months, provided that during the first 24 months, the Company can elect to extend the maturity date by 6 months. No principal amounts will be due for the first 24 months (or the first 30 months if the maturity date is extended). Thereafter, the Notes will be repaid at the rate of $1/12^{th}$ of the principal amount per month for a period of 12 months.
Exchange:	At such time as a SubCo which received Note proceeds from the Company (such amount, the "SubCo Share of Proceeds") completes an initial public offering of its securities or raises sufficient equity capital so that it has cash equal to 5 times the SubCo Share of Proceeds from a third party, the SubCo will issue new convertible promissory notes on identical terms as the Notes ("SubCo Notes") to the holders of the Notes (giving effect to the passage of time with respect to maturity) which SubCo Notes will in total equal the dollar amount of the SubCo Share of Proceeds. Upon the issuance of the SubCo Notes, the obligation of the Company under the Notes with respect to the amount of the SubCo Notes shall be extinguished and the Company will have no liability for such amounts. Upon surrender of the original Notes, the Company will promptly reissue the Notes in the lower amount.

Exchange Payment: At such time as a SubCo receives Note proceeds from the Company, the Company will cause the SubCo to issue to Holder a warrant to purchase a number of shares of common stock of SubCo equal to twenty five percent (25%) of the SubCo Share of Proceeds divided by the lowest price at which equity securities are sold in the first third party financing of SubCo (the "SubCo Financing"). In the event of a Deemed Liquidation Event occurring prior to the SubCo Financing, the price used will be the price per share to be received by the common shareholders as a result of such Deemed Liquidation Event. The exercise price of the warrant will be the par value of the common stock. A "Deemed Liquidation Event" shall mean: (A) any sale of all or substantially all of the assets of the SubCo; (B) any consolidation or merger of the SubCo with or into any other corporation or other entity or person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the holders of equity securities of the Company immediately prior to such consolidation, merger or reorganization, continue to hold a majority of the equity securities of the surviving entity in substantially the same proportions (or, if the surviving entity is a wholly owned subsidiary, its parent) immediately after such consolidation, merger or reorganization; or (C) any transaction or series of related transactions to which the SubCo is a party in which in excess of fifty percent (50%) of the SubCo's equity securities are transferred.

Confidentiality: This Term Sheet is confidential, and none of its provisions or terms shall be disclosed to anyone who is not a prospective purchaser of the securities contemplated herein, an officer or director of the Company or their agent, adviser or legal counsel, unless required by law.

Placement Agent: National Securities Corp. will act as placement agent in the sale of the shares and will receive a cash fee equal to 8% of the Offering proceeds.

EXHIBIT C

Legal Opinion

1. The Company (a) is a corporation validly existing in good standing under the laws of the State of Delaware and in every jurisdiction in which the property owned or leased by it or the nature of the business conducted by it makes such qualification necessary, and (b) has the corporate power to own its property, to conduct the business in which it is engaged as described in the SEC Filings, to execute and deliver each of the Transaction Documents to which it is a party and to perform its obligations thereunder. "Transaction Documents" shall be defined to include the Placement Agency Agreement, the Note Purchase Agreements and the Notes.

2. The Company has duly authorized, executed and delivered each of the Transaction Documents and each such Transaction Document constitutes the legal, valid and binding obligation of the Company and is enforceable against the Company in accordance with its terms.

3. The Notes being issued pursuant to the Note Purchase Agreements have been duly authorized and, when delivered and paid for pursuant to the Note Purchase Agreements, will be validly issued, and to our knowledge the issuance thereof will not violate any preemptive rights under Delaware law, the Company's Certificate of Incorporation or the Company's bylaws which have not been waived.

4. No approval, authorization, waiver, consent, registration, filing, qualification, license or permit of or with any court, regulatory, administrative or other governmental body is required for the execution and delivery of the Note Purchase Agreements or the consummation of the transactions contemplated thereby, except such as we understand will be timely filed under Regulation D of the Securities Act of 1933, as amended (the "Securities Act"), and such as may be required under applicable "Blue Sky" laws in connection with the issuance of the Notes.

5. The execution, delivery and performance of the Transaction Documents by the Company and the issuance and sale of the Notes does not and will not conflict with or result in a breach or violation of any of the terms and provisions of, or constitute a default under (i) the Company's Certificate of Incorporation or bylaws, (ii) any statute, rule, regulation or order of any governmental agency or body or any court, domestic or foreign, known to us and having jurisdiction over the Company or any of its respective assets or properties, or (iii) any of the material agreements and instruments described in the SEC Filings.

7. Except as described in the SEC Filings, to our knowledge, there are no pending actions, suits or proceedings against or affecting the Company.

8. Assuming the accuracy of the representations of each party in the Note Purchase Agreements and the Placement Agreement, the initial sale of the Notes as contemplated by the Note Purchase Agreements is exempt from the registration and prospectus delivery requirements of the Securities Act.

9. To our knowledge, the SEC Filings, as of their respective dates, do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statement therein, in light of the circumstances under which they were made, not misleading with respect to the Company.

EXHIBIT D

SubCo Purchase Agreement

Exhibit 10.63

CORONADO BIOSCIENCES, INC.

Promissory Note

Issuance Date: February 27, 2015 Original Principal Amount: U.S. $10,000,000

FOR VALUE RECEIVED, Coronado Biosciences, Inc., a Delaware corporation (the "**Company**"), hereby promises to pay to the order of NSC BIOTECH VENTURE FUND I LLC or its registered assigns ("**Holder**") the amount set out above as the Original Principal Amount (the "**Principal**") on the Maturity Date (as defined below), and to pay Interest ("**Interest**") on any outstanding Principal (as defined below) at the applicable Interest Rate (as defined below) from the date set out above as the Issuance Date (the "**Issuance Date**") until the same becomes due and payable. This Promissory Note (including all Promissory Notes issued in exchange, transfer or replacement hereof, this "**Note**") is one of an issue of Promissory Notes issued pursuant to the Note Purchase Agreements (as defined below) on the Closing Dates (as defined below) (collectively, the "**Notes**"). Certain capitalized terms used herein are defined in Section 19.

1 . PAYMENTS OF PRINCIPAL . During the first 24 months after the Issuance Date, no Principal will be payable. Commencing on the 25th month (or the 31st month if the Maturity Date Extension occurs pursuant to Section 2(c)), the outstanding Principal will be paid in 12 equal monthly installments on the Interest Dates (as defined in Section 2(a) below. The last day of the 36th month after the Issuance Date (or the 42nd month if the Maturity Date Extension occurs) will be the "**Maturity Date**". On the Maturity Date, the Company shall pay to the Holder an amount in cash representing all outstanding Principal, accrued and unpaid Interest and accrued and unpaid Late Charges on such Principal and Interest. Other than as specifically permitted by this Note, the Company may not prepay any portion of the outstanding Principal, accrued and unpaid Interest or accrued and unpaid Late Charges on Principal and Interest, if any.

2. INTEREST; INTEREST RATE.

(a) Interest on this Note shall commence accruing on the Issuance Date and shall be computed on the basis of a 365-day year, and shall be payable (i) for the first 24 months following the Issuance Date (or the first 30 months following the Issuance Date, if the Maturity Date Extension occurs pursuant to Section 2(c) below), in arrears for each Quarter on January 1, April 1, July 1 and October 1 of each year, and (ii) for the 25th through 36th months following the Issuance Date (or the 31st through 42nd months following the Issuance Date, if the Maturity Date Extension (as defined in Section 2(c)) occurs), in arrears for each calendar month on the first day of the following calendar month (each date that interest is payable is an "**Interest Date**"), with the first Interest Date being April 1, 2015, and shall compound on each Interest Date. Interest shall be payable on each Interest Date, to the record Holder of this Note on the applicable Interest Date, in cash (the "**Interest**").

(b) Prior to the payment of Interest on an Interest Date, Interest on this Note shall accrue at the rate of eight percent (8%) per annum (the "**Interest Rate**"). From and after the occurrence and during the continuance of any Event of Default (as defined in Section 4(a) below), the Interest Rate shall automatically be increased to twelve percent (12%). In the event that such Event of Default is subsequently cured, the adjustment referred to in the preceding sentence shall cease to be effective as of the calendar day immediately following the date of such cure; provided that the Interest as calculated and unpaid at such increased rate during the continuance of such Event of Default shall continue to apply to the extent relating to the days after the occurrence of such Event of Default through and including the date of such cure of such Event of Default.

(c) The Company may, in its sole discretion, upon notice to Holder, extend the Maturity Date by 6 months, if Company gives Holder notice of such extension during the first 24 months following the Issuance Date (such extension being the "**Maturity Date Extension**").

3. EXCHANGE OF NOTES.

(a) SubCo Exchange. At such time as a SubCo (as defined in Section 6 below) which received Note proceeds from the Company (such amount, the "**SubCo Share of Proceeds**") completes an initial public offering of its securities registered under the Securities Act of 1933, or raises sufficient equity capital so that it has cash equal to five (5) times the SubCo Shares of Proceeds from a third party, Company will cause the SubCo to issue to Holder new promissory notes on identical terms as the Notes (giving effect to the passage of time with respect to maturity) (the "**SubCo Notes**"), which SubCo Notes will total the dollar amount of the SubCo Share of Proceeds; provided, however, the SubCo Notes will not include the terms and conditions set forth in this Section 3. Upon the issuance of the SubCo Notes, the obligation of the Company under this Note will be reduced dollar for dollar by the amount of the SubCo Note received by the Holder. The Company will, upon tender of this Note, issue a new Note in the reduced Principal amount.

(b) Share Issuance. At such time as a SubCo receives Note proceeds from the Company, the Company will cause the SubCo to issue to Holder a warrant to purchase a number of shares of common stock of SubCo equal to twenty five percent (25%) of the SubCo Share of Proceeds divided by the lowest price at which equity securities are sold in the first third party financing of SubCo (the "**SubCo Financing**"). In the event of a Deemed Liquidation Event occurring prior to the SubCo Financing, the price used will be the price per share to be received by the common shareholders as a result of such Deemed Liquidation Event. The exercise price of the warrant will be the par value of the common stock. A "**Deemed Liquidation Event**" shall mean: (A) any sale of all or substantially all of the assets of the SubCo; (B) any consolidation or merger of the SubCo with or into any other corporation or other entity or person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the holders of equity securities of the Company immediately prior to such consolidation, merger or reorganization, continue to hold a majority of the equity securities of the surviving entity in substantially the same proportions (or, if the surviving entity is a wholly owned subsidiary, its parent) immediately after such consolidation, merger or reorganization; or (C) any transaction or series of related transactions to which the SubCo is a party in which in excess of fifty percent (50%) of the SubCo's equity securities are transferred.

4. RIGHTS UPON EVENT OF DEFAULT.

(a) Event of Default. Each of the following events shall constitute an "**Event of Default**":

(i) the Company's failure to pay to the Holder any amount of Principal, Interest, Late Charges or other amounts when and as due under this Note or any other agreement, document, certificate or other instrument delivered in connection with the transactions contemplated hereby, except, in the case of a failure to pay Interest and Late Charges when and as due, only if such failure remains uncured for a period of at least five (5) days;

(ii) bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings for the relief of debtors shall be instituted against the Company and, shall not be dismissed within thirty (30) days of their initiation; or

(iii) the commencement by the Company of a voluntary case or proceeding under any applicable federal, state or foreign bankruptcy, insolvency, reorganization or other similar law, or the consent by it to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the execution of a composition of debts, or the occurrence of any other similar federal, state or foreign proceeding, or the admission by it in writing of its inability to pay its debts generally as they become due.

5 . VOTING RIGHTS. The Holder shall have no voting rights as the holder of this Note, except as required by law (including, without limitation, the Delaware General Corporation Law) and as expressly provided in this Note.

6 . USE OF PROCEEDS. Until all of the Notes have been satisfied in accordance with their terms, Company will use the proceeds from this Note for purposes of acquiring medical technologies and products, creating Subsidiaries to advance those technologies and products ("**SubCos**"), and the general corporate purposes of the SubCos.

7 . AMENDING THE TERMS OF THIS NOTE. Excluding a Maturity Date Extension, the prior written consent of the Holders of at least 66 2/3% of the total Principal outstanding under the Notes shall be required for any change or amendment to this Note.

8 . TRANSFER. This Note may be offered, sold, assigned or transferred by the Holder without the consent of the Company, subject to the terms and conditions of the Note Purchase Agreement.

9. REISSUANCE OF THIS NOTE.

(a) Transfer. If this Note is to be transferred, the Holder shall surrender this Note to the Company, whereupon the Company will forthwith issue and deliver upon the order of the Holder a new Note (in accordance with Section 9(c)), registered as the Holder may request, representing the outstanding Principal being transferred by the Holder and, if less than the entire outstanding Principal is being transferred, a new Note (in accordance with Section 9(c)) to the Holder representing the outstanding Principal not being transferred.

(b) Lost, Stolen or Mutilated Note. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note (as to which a written certification and the indemnification contemplated below shall suffice as such evidence), and, in the case of loss, theft or destruction, of any indemnification undertaking by the Holder to the Company in customary and reasonable form and, in the case of mutilation, upon surrender and cancellation of this Note, the Company shall execute and deliver to the Holder a new Note (in accordance with Section 9(c)) representing the outstanding Principal.

(c) Issuance of New Notes. Whenever the Company is required to issue a new Note pursuant to the terms of this Note, such new Note (i) shall be of like tenor with this Note, (ii) shall represent, as indicated on the face of such new Note, the Principal remaining outstanding (or in the case of a new Note being issued pursuant to Section 9(a), the Principal designated by the Holder which, when added to the principal represented by the other new Notes issued in connection with such issuance, does not exceed the Principal remaining outstanding under this Note immediately prior to such issuance of new Notes), (iii) shall have an issuance date, as indicated on the face of such new Note, which is the same as the Issuance Date of this Note, (iv) shall have the same rights and conditions as this Note, and (v) shall represent accrued and unpaid Interest and Late Charges on the Principal and Interest of this Note, from the Issuance Date.

10. REMEDIES, CHARACTERIZATIONS, OTHER OBLIGATIONS, BREACHES AND INJUNCTIVE RELIEF. The remedies provided in this Note shall be cumulative and in addition to all other remedies available under this Note and Note Purchase Agreement at law or in equity (including a decree of specific performance and/or other injunctive relief), and nothing herein shall limit the Holder's right to pursue actual and consequential damages for any failure by the Company to comply with the terms of this Note. The Company covenants to the Holder that there shall be no characterization concerning this instrument other than as expressly provided herein. Amounts set forth or provided for herein with respect to payments, shall be the amounts to be received by the Holder and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof). The Company acknowledges that a breach by it of its obligations hereunder may cause irreparable harm to the Holder and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the Holder shall be entitled, in addition to all other available remedies, to seek an injunction restraining any such breach or any such threatened breach, without the necessity of showing economic loss and without any bond or other security being required. The Company shall provide all information and documentation to the Holder that is requested by the Holder to enable the Holder to confirm the Company's compliance with the terms and conditions of this Note.

11. PAYMENT OF COLLECTION, ENFORCEMENT AND OTHER COSTS. If (a) this Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceeding or the Holder otherwise takes action to collect amounts due under this Note or to enforce the provisions of this Note or (b) there occurs any bankruptcy, reorganization, receivership of the Company or other proceedings affecting Company creditors' rights and involving a claim under this Note, then the Company shall pay the reasonable costs incurred by the Holder for such collection, enforcement or action or in connection with such bankruptcy, reorganization, receivership or other proceeding, including, without limitation, attorneys' fees and disbursements. The Company expressly acknowledges and agrees that no amounts due under this Note shall be affected, or limited, by the fact that the purchase price paid for this Note was less than the original Principal amount hereof.

12. CONSTRUCTION; HEADINGS. This Note shall be deemed to be jointly drafted by the Company and the Holder and shall not be construed against any Person as the drafter hereof. The headings of this Note are for convenience of reference and shall not form part of, or affect the interpretation of, this Note. Terms used in this Note but defined in the Note Purchase Agreement shall have the meanings ascribed to such terms on the Closing Date in such Note Purchase Agreement unless otherwise consented to in writing by the Holder.

13. FAILURE OR INDULGENCE NOT WAIVER. No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege. No waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving party.

14. NOTICES; CURRENCY; PAYMENTS.

(a) Notices. Whenever notice is required to be given under this Note, unless otherwise provided herein, such notice shall be given in accordance with Section 6.1 of the Note Purchase Agreement. The Company shall provide the Holder with prompt written notice of all actions taken pursuant to this Note, including in reasonable detail a description of such action and the reason therefore.

(b) Currency. All dollar amounts referred to in this Note are in United States Dollars ("**U.S. Dollars**"), and all amounts owing under this Note shall be paid in U.S. Dollars.

(c) Payments. Whenever any payment of cash is to be made by the Company to any Person pursuant to this Note, unless otherwise expressly set forth herein, such payment shall be made in lawful money of the United States of America by a check drawn on the account of the Company and sent to such Person at such address as previously provided to the Company in writing (which address, in the case of each of the Buyers, shall initially be as set forth on the Note Purchase Agreement), provided that the Holder may elect to receive a payment of cash via wire transfer of immediately available funds by providing the Company with prior written notice setting out such request and the Holder's wire transfer instructions. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a Business Day, the same shall instead be due on the next succeeding day which is a Business Day. Any amount of Principal or Interest which is not paid when due shall result in a late charge being incurred and payable by the Company in an amount equal to interest on such amount at the rate of twelve (12%) per annum from the date such amount was due until the same is paid in full ("**Late Charge**").

15. CANCELLATION. After all Principal, accrued Interest, Late Charges and other amounts at any time owed on this Note have been paid in full, this Note shall automatically be deemed canceled, shall be surrendered to the Company for cancellation and shall not be reissued.

16. WAIVER OF NOTICE. To the extent permitted by law, the Company hereby irrevocably waives demand, notice, presentment, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note and the Note Purchase Agreement.

17. GOVERNING LAW. This Note shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Note shall be governed by, the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. The Company hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. In the event that any provision of this Note is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of this Note. Nothing contained herein shall be deemed or operate to preclude the Holder from bringing suit or taking other legal action against the Company in any other jurisdiction to collect on the Company's obligations to the Holder, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other court ruling in favor of the Holder. **THE COMPANY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS NOTE OR ANY TRANSACTION CONTEMPLATED HEREBY.**

18. MAXIMUM PAYMENTS. Nothing contained herein shall be deemed to establish or require the payment of a rate of interest or other charges in excess of the maximum permitted by applicable law. In the event that the rate of interest required to be paid or other charges hereunder exceed the maximum permitted by such law, any payments in excess of such maximum shall be credited against amounts owed by the Company to the Holder and thus refunded to the Company.

19. CERTAIN DEFINITIONS. For purposes of this Note, the following terms shall have the following meanings:

(a) "**Business Day**" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed.

(b) "**Closing Date**" shall have the meaning set forth in the Note Purchase Agreement, which date is the date the Company initially issued Notes pursuant to the terms of the Note Purchase Agreement.

(c) "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity or a government or any department or agency thereof.

(d) "**Quarter**" means each of: (i) the period beginning on and including January 1 and ending on and including March 31; (ii) the period beginning on and including April 1 and ending on and including June 30; (iii) the period beginning on and including July 1 and ending on and including September 30; and (iv) the period beginning on and including October 1 and ending on and including December 31.

(e) "**Note Purchase Agreement**" means those certain securities purchase agreements by and among the Company and the initial Holders pursuant to which the Company issued the Notes, as may be amended from time to time.

(f) "**Subsidiary**" means, as of any date of determination, any Person which the Company, directly or indirectly) controls.

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed as of the Issuance Date set out above.

CORONADO BIOSCIENCES, INC.

By: /s/ Lindsay A. Rosenwald, MD
Name: Lindsay A. Rosenwald, MD
Title: Chief Executive Officer

Exhibit 10.64

FORM OF
SECURITIES PURCHASE AGREEMENT

This **SECURITIES PURCHASE AGREEMENT** (this "Agreement") is made as of the last date set forth on the signature page hereof by and among **CORONADO BIOSCIENCES, INC.**, a Delaware corporation having its principal place of business at 24 New England Executive Park, Burlington, MA 01803 ("Coronado"), [_____], a [_____] having its principal place of business at [_____] (the "Company"), and the undersigned (the "Subscriber").

WITNESSETH:

WHEREAS, the Subscriber and Coronado are party to that certain Note Purchase Agreement, dated [_____] (the "NPA"), pursuant to which Coronado issued the Subscriber a promissory note in the aggregate principal amount of $[_____] (the "Original Note");

WHEREAS, the Company is a subsidiary of Coronado and was the beneficiary of the proceeds of the Original Note, and, pursuant to Section 5.1 of the NPA and Section 3 of the Original Note, the Company desires to issue the Subscriber [a promissory note, in substantially the form attached hereto as Exhibit A (the "Replacement Note" or the "Securities"), in exchange for, and as a replacement of, the Original Note]/[a Warrant, in substantially the form attached hereto as Exhibit A to purchase shares of the Company's common stock, par value $[_____] per share (the "Warrant" or the "Securities")]; and

WHEREAS, the undersigned parties desire to [exchange the Original Note for the Replacement Note]/[purchase the Securities], on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the promises and the mutual representations and covenants hereinafter set forth, the parties hereto do hereby agree as follows:

I. [EXCHANGE]/[SUBSCRIPTION].

1.1 [Exchange of the Original Note]/[Purchase of the Securities]. Effective as of the date hereof (the "Closing"), [the Subscriber hereby agrees to exchange and convert all outstanding principal and all accrued but unpaid interest under the Original Note for and into a Replacement Note in the principal amount set forth on the signature page hereto]/[the Subscriber hereby agrees to purchase, and the Company hereby agrees to issue and sell, a Warrant to purchase shares of the Company's common stock, for an aggregate purchase price of $1.00]. [Coronado, the Company and the Subscriber agree that, as of the date hereof, the Original Note shall cease to be outstanding and shall represent the right to receive, upon surrender of the Original Note to Coronado at its principal office, a Replacement Note, as set forth above. Upon surrender of the Original Note to Coronado, Coronado will direct the Company to, and the Company will, issue the Replacement Note into which the Original Note was converted. The parties hereto agree that the Replacement Note shall be deemed to be an extension or renewal of the Original Note for purposes of the NPA.]/[Upon receipt of the purchase price for the Securities, the Company will issue the Subscriber the Warrant.]

1.2 [Release of Obligations under the Original Note. The Subscriber hereby agrees and acknowledges that the issuance of the Replacement Note by the Company as set forth herein shall and does fully satisfy and extinguish any and all obligations or liabilities of Coronado under, or arising in connection with, the Original Note.]

2 REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER.

2.1 The Subscriber recognizes that the purchase of the Securities involves a high degree of risk including, but not limited to, the following: (a) the Company remains a development stage business and requires substantial additional funds; (b) an investment in the Company is highly speculative, and only investors who can afford the loss of their entire investment should consider investing in the Company and the Securities; (c) the Subscriber may not be able to liquidate its investment; (d) transferability of the Securities is extremely limited; and (e) in the event of a disposition of the Securities, the Subscriber could sustain the loss of its entire investment.

2.2 The Subscriber represents that the Subscriber is an "accredited investor" as such term is defined in Rule 501 of Regulation D ("Regulation D") promulgated under the Securities Act of 1933, as amended (the "Securities Act"), as indicated by the Subscriber's responses to the questions contained in [Article VII] hereof, and that the Subscriber is able to bear the economic risk of an investment in the Securities. If the Subscriber is a natural person, the Subscriber has reached the age of majority in the state or other jurisdiction in which the Subscriber resides, has adequate means of providing for the Subscriber's current financial needs and contingencies, is able to bear the substantial economic risks of an investment in the Securities for an indefinite period of time, has no need for liquidity in such investment and, at the present time, could afford a complete loss of such investment.

2.3 The Subscriber hereby acknowledges and represents that (a) the Subscriber has sufficient knowledge and experience in business and financial matters, prior investment experience, including investment in securities that are non-listed, unregistered and/or not traded on a national securities exchange, or the Subscriber has employed the services of a "purchaser representative" (as defined in Rule 501 of Regulation D), attorney and/or accountant to read all of the documents furnished or made available by the Company both to the Subscriber and to all other prospective investors in the Securities in order to evaluate the merits and risks of such an investment on the Subscriber's behalf; (b) the Subscriber recognizes the highly speculative nature of this investment; and (c) the Subscriber is able to bear the economic risk that the Subscriber hereby assumes.

2.4 The Subscriber hereby acknowledges receipt and careful review of this Agreement and the Replacement Note, and hereby represents that the Subscriber has been furnished by the Company with all information regarding the Company, the terms and conditions of the proposed transaction and any additional information that the Subscriber, its purchaser representative, attorney and/or accountant has requested or desired to know, and has been afforded the opportunity to ask questions of and receive answers from duly authorized officers or other representatives of the Company concerning the Company and the terms and conditions of the proposed transaction.

2.5 (a) To the extent necessary, the Subscriber has retained, at its own expense, and relied upon appropriate professional advice regarding the investment, tax and legal merits and consequences of this Agreement and the purchase of the Securities hereunder. The Subscriber disclaims reliance on any statements made or information provided by any person or entity in the course of Subscriber's consideration of an investment in the Securities.

(b) The Subscriber represents that (i) the Subscriber was contacted regarding the sale of the Securities by the Company (or an authorized agent or representative of the Company) with whom the Subscriber had a prior substantial pre-existing relationship and (ii) no Securities were offered or sold to it by means of any form of general solicitation or general advertising, and in connection therewith, the Subscriber did not (A) receive or review any advertisement, article, notice or other communication published in a newspaper or magazine or similar media or broadcast over television or radio, whether closed circuit, or generally available; or (B) attend any seminar meeting or industry investor conference whose attendees were invited by any general solicitation or general advertising.

2.6 The Subscriber hereby represents that the Subscriber, either by reason of the Subscriber's business or financial experience or the business or financial experience of the Subscriber's professional advisors (who are unaffiliated with and not compensated by the Company, Coronado or any affiliate or selling agent of the Company or Coronado, directly or indirectly), has the capacity to protect the Subscriber's own interests in connection with the transaction contemplated hereby.

2.7 The Subscriber hereby acknowledges that the transactions proposed herein have not been reviewed by the United States Securities and Exchange Commission (the "SEC") nor any state regulatory authority since such transactions are intended to be exempt from the registration requirements of Section 5 of the Securities Act pursuant to Regulation D promulgated thereunder. The Subscriber understands that the Securities have not been registered under the Securities Act or under any state securities or "blue sky" laws and agrees not to sell, pledge, assign or otherwise transfer or dispose of the Securities unless they are registered under the Securities Act and under any applicable state securities or "blue sky" laws or unless an exemption from such registration is available.

2.8 The Subscriber understands that the Securities have not been registered under the Securities Act or any state securities laws by reason of a claimed exemption under the provisions of the Securities Act and such state securities laws that depends, in part, upon the Subscriber's investment intention.

2.9 The Subscriber understands that there is no public market for the Securities and that no market may develop for any of such Securities. The Subscriber understands that even if a public market develops for such Securities, Rule 144 ("Rule 144") promulgated under the Securities Act requires for non-affiliates, among other conditions, a one-year holding period prior to the resale (in limited amounts) of securities acquired in a non-public offering without having to satisfy the registration requirements under the Securities Act. The Subscriber understands and hereby acknowledges that[, except as set forth in Article V below,] the Company is under no obligation to register any of the Securities under the Securities Act or any state securities or "blue sky" laws.

2.10 The Subscriber consents to the placement of a legend on any certificate or other document evidencing the Securities that such Securities have not been registered under the Securities Act or any state securities or "blue sky" laws and setting forth or referring to the restrictions on transferability and sale thereof contained in this Agreement. The Subscriber is aware that the Company will make a notation in its appropriate records with respect to the restrictions on the transferability of such Securities. The legend to be placed on each certificate shall be in form substantially similar to the following:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") OR ANY STATE SECURITIES OR "BLUE SKY LAWS", AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED ABSENT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT, OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED."

2.11 The Subscriber hereby represents that the address of the Subscriber furnished by Subscriber on the signature page hereof is the Subscriber's principal residence if Subscriber is an individual or its principal business address if it is a corporation or other entity.

2.12 The Subscriber represents that the Subscriber has full power and authority (corporate, statutory and otherwise) to execute and deliver this Agreement and to purchase the Securities. This Agreement constitutes the legal, valid and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms.

2.13 If the Subscriber is a corporation, partnership, limited liability company, trust, employee benefit plan, individual retirement account, Keogh Plan, or other tax-exempt entity, (a) it is authorized and qualified to invest in the Company and the person signing this Agreement on behalf of such entity has been duly authorized by such entity to do so and (b) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

2.14 The Subscriber acknowledges that if he or she is a Registered Representative of a Financial Industry Regulatory Authority ("FINRA") member firm, he or she must give such firm the notice required by NASD Rule 3050, receipt of which must be acknowledged by such firm in [Section 7.3] below.

2.15 (a) The Subscriber agrees not to issue any public statement with respect to the Subscriber's investment or proposed investment in the Company or the terms of any agreement or covenant between them and the Company without the Company's prior written consent, except such disclosures as may be required under applicable law or under any applicable order, rule or regulation.

(b) The Company agrees not to disclose the names, addresses or any other information about the Subscriber, except as required by law.

2.16 The Subscriber represents and warrants that it has not engaged, consented to or authorized any broker, finder or intermediary to act on its behalf, directly or indirectly, as a broker, finder or intermediary in connection with the transactions contemplated by this Agreement. The Subscriber hereby agrees to indemnify and hold harmless the Company from and against all fees, commissions or other payments owing to any such person or firm acting on behalf of such Subscriber hereunder.

2.17 The Subscriber agrees to hold the Company and its directors, officers, employees, affiliates, controlling persons and agents and their respective heirs, representatives, successors and assigns harmless and to indemnify them against all liabilities, costs and expenses incurred by them as a result of (a) any sale or distribution of the Securities by the Subscriber in violation of the Securities Act or any applicable state or foreign securities or "blue sky" laws; or (b) any false representation or warranty or any breach or failure by the Subscriber to comply with any covenant made by the Subscriber in this Agreement (including the Confidential Investor Questionnaire contained in [Article VII] herein) or any other document furnished by the Subscriber to any of the foregoing in connection with this transaction; provided, however, that in no event shall any indemnity under this Section 2.17 exceed the aggregate principal amount of the [Replacement Note subscribed for by the Subscriber pursuant to this Agreement]/[purchase price for the Securities hereunder], except in the case of willful fraud by the Subscriber.

2.18 The Subscriber acknowledges that the information made available to the Subscriber is confidential and non-public and agrees that all such information shall be kept in confidence by the Subscriber and neither used by the Subscriber for the Subscriber's personal benefit (other than in connection with this subscription) nor disclosed to any third party for any reason; provided, however, that (a) the Subscriber may disclose such information to its attorneys and advisors who may have a need for such information in connection with providing advice to the Subscriber with respect to its investment in the Company, so long as such affiliates and advisors have an obligation of confidentiality, and (b) this obligation shall not apply to any such information that (i) is part of the public knowledge or literature and readily accessible at the date hereof, (ii) becomes part of the public knowledge or literature and readily accessible by publication (except as a result of a breach of this provision), or (iii) is received from third parties without an obligation of confidentiality (except third parties who disclose such information in violation of any confidentiality agreements or obligations, including, without limitation, any subscription or other similar agreement entered into with the Company).

2.19 The Subscriber represents that no authorization, approval, consent or license of any person is required to be obtained for the purchase of the Securities by the Subscriber, other than as have been obtained and are in full force and effect.

2.20 The Subscriber represents that the representations, warranties and agreements of the Subscriber contained herein and in any other writing delivered in connection with the transactions contemplated hereby shall be true and correct in all respects on the date hereof as if made on and as of such date and shall survive the execution and delivery of this Agreement and the purchase of the Securities. The Subscriber agrees that the Company and Coronado shall be entitled to rely on the representations, warranties and agreements of the Subscriber contained herein.

2.21 The Subscriber understands, acknowledges and agrees with the Company that, except as otherwise set forth herein, the subscription hereunder is irrevocable by the Subscriber, that, except as required by law, the Subscriber is not entitled to cancel, terminate or revoke this Agreement or any agreements of the Subscriber hereunder and that this Agreement and such other agreements shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and his/her heirs, executors, administrators, successors, legal representatives and permitted assigns.

2.22 The Subscriber understands, acknowledges and agrees with the Company that the transactions proposed hereby are intended to be exempt from registration under the Securities Act by virtue of the provisions of Regulation D thereunder, which is in part dependent upon the truth, completeness and accuracy of the representations and covenants made by the Subscriber in this Agreement.

2.23 (a) Any Subscriber subject to jurisdiction in the European Economic Area ("EEA") either (i) is a qualified investor for the purposes of Directive 2003/71/EC of the European Parliament and the Council (a "Qualified Investor"); that is, a person falling within Article 2.1(e)(i), (ii) or (iii) of such directive or a person authorized by any such jurisdiction to be considered as a qualified investor for the purposes of such directive, or (ii) it has notified the Company in writing that it is not a Qualified Investor;

(b) Any EEA Subscriber entering into this Agreement and acquiring Securities is either (i) acting on its own account and not for the account of or otherwise on behalf any other person or persons or (ii) if a Qualified Investor in the United Kingdom, it is acting as an agent in the circumstances contemplated in section 86(2) of the United Kingdom Financial Services and Markets Act 2000;

(c) Any Subscriber, if in the United Kingdom, is (a) a person falling within Article 19(5) of the United Kingdom Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("FPO") or (b) a person falling within Article 49(2) (a) to (d) of the FPO;

(d) Each Subscriber acknowledges that neither the Placement Agent (as defined in the NPA) nor any person acting on its behalf is making any recommendations to it or advising it regarding the suitability or merits of purchasing the Securities or any transaction it may enter into in connection with the offering of the Securities, and acknowledges that its participation in the offering of Securities is on the basis that it is not and will not be a client or customer of the Placement Agent and that neither the Placement Agent nor any person acting on its behalf has any duties or responsibilities to it for providing the protections afforded to their clients or customers or for providing advice in relation to the offering of the Securities.

III. REPRESENTATIONS BY AND COVENANTS OF THE COMPANY

The Company hereby represents and warrants to the Subscriber that:

3.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of [____] and has full corporate power and authority to conduct its business as currently conducted. The Company is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the property owned or leased by it or the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, operations, conditions (financial or otherwise), properties, assets or results of operations of the Company (a "Material Adverse Effect").

3.2 Capitalization and Voting Rights. The authorized, issued and outstanding shares of the capital stock of the Company are as set forth in Schedule [___] hereto, and all issued and outstanding shares of the Company are validly issued, fully paid and nonassessable. Except as set forth on Schedule [__] hereto, there are no outstanding options, warrants, agreements, convertible securities, preemptive rights or other rights to subscribe for or to purchase any shares of capital stock of the Company. Except as set forth on Schedule [____] hereto and as otherwise required by law, there are no restrictions upon the voting or transfer of any of the shares of capital stock of the Company pursuant to the Company's [_____] (the "Certificate of Incorporation"), By-Laws or other governing documents or any agreement or other instruments to which the Company is a party or by which the Company is bound.

3.3 Authorization; Enforceability. The Company has all corporate right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. All corporate action on the part of the Company, its directors and stockholders necessary for the (i) authorization, execution, delivery and performance of this Agreement by the Company; and (ii) authorization, sale, issuance and delivery of the Securities contemplated hereby and the performance of the Company's obligations hereunder has been taken. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company 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. The Securities, when issued and fully paid for in accordance with the terms of this Agreement, will be validly issued. The issuance and sale of the Securities contemplated hereby will not give rise to any preemptive rights or rights of first refusal on behalf of any person which have not been waived in connection with the transactions contemplated hereby.

3.4 No Conflict; Governmental Consents.

(a) Except as would not reasonably be expected to have a Material Adverse Effect or have been waived, the execution and delivery by the Company of this Agreement and the consummation of the transactions contemplated hereby will not result in the violation of any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority to or by which the Company is bound, or of any provision of the Certificate of Incorporation or By-Laws of the Company, 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 Company is a party or by which it is bound or to which any of its properties or assets is subject, nor result in the creation or imposition of any lien upon any of the properties or assets of the Company.

(b) No consent, approval, authorization or other order of any governmental authority or other third party is required to be obtained by the Company in connection with the authorization, execution and delivery of this Agreement or with the authorization, issue and sale of the Securities, except as have been obtained or such filings as may be required to be made with the SEC and with any state or foreign blue sky or securities regulatory authority relating to an exemption from registration thereunder.

3.5 Licenses. Except as would not reasonably be expected to have a Material Adverse Effect, the Company has sufficient licenses, permits and other governmental authorizations currently required for the conduct of its business or ownership of properties and is in all material respects complying therewith.

3.6 Litigation. The Company knows of no pending or threatened legal or governmental proceedings against the Company which (i) adversely questions the validity of this Agreement or any agreements related to the transactions contemplated hereby or the right of the Company to enter into any of such agreements, or to consummate the transactions contemplated hereby or thereby or (ii) could, if there were an unfavorable decision, have a Material Adverse Effect. There is no action, suit, proceeding or investigation by the Company currently pending in any court or before any arbitrator or that the Company intends to initiate.

3.7 Investment Company. The Company is not an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended, and the rules and regulations of the SEC thereunder.

3.8 Financial Statements. The financial statements of the Company provided to the Subscriber (the "Financial Statements") fairly present in all material respects the financial condition and results of operations of the Company at the dates and for the periods indicated and have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP") consistently applied throughout the periods covered thereby, except as may be otherwise specified in such Financial Statements or the notes thereto, and except that unaudited financial statements do not contain all footnotes and do not contain the cash flow statement required by GAAP, and fairly present in all material respects the financial condition of the Company as of the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal year-end audit adjustments. Since the date of the most recent balance sheet included as part of the Financial Statements, there has not been to the Company's knowledge: (i) any change in the assets, liabilities, financial condition or operations of the Company from that reflected in the Financial Statements, other than changes in the ordinary course of business, none of which individually or in the aggregate would reasonably be expected to have a Material Adverse Effect; or (ii) any other event or condition of any character that, either individually or cumulatively, would reasonably be expected to have a Material Adverse Effect, except for the expenses incurred in connection with the transactions contemplated by this Agreement.

3.9 Title to Properties and Assets; Liens, Etc. The Company has good and marketable title to its properties and assets, including the properties and assets reflected in the most recent balance sheet included in the Financial Statements, and good title to its leasehold estates, in each case subject to no mortgage, pledge, lien, lease, encumbrance or charge, other than (a) those resulting from taxes which have not yet become delinquent; (b) liens and encumbrances which do not materially detract from the value of the property subject thereto or materially impair the operations of the Company; (c) those that have otherwise arisen in the ordinary course of business; and (d) those that would not reasonably be expected to have a Material Adverse Effect. The Company is in compliance with all material terms of each lease to which it is a party or is otherwise bound.

3.10 Patents and Trademarks. Except as would not reasonably be expected to have a Material Adverse Effect or as disclosed in Schedule [___] hereto, to the Company's knowledge, (i) the Company owns or possesses adequate licenses or other rights to use all patents, patent applications, trademarks, trademark applications, service marks, service mark applications, trade names, copyrights, manufacturing processes, formulae, trade secrets, licenses, customer lists and know how (collectively, "Intellectual Property"), (ii) the Company has not received any communications alleging that the Company has violated or, by conducting its business as conducted, would violate any of the patents, trademarks, service marks, trade names, copyrights or trade secrets or other proprietary rights or processes of any other person or entity, nor is the Company aware of any basis therefor and (iii) no claim is pending or, to the Company's knowledge after due inquiry, threatened to the effect that any Intellectual Property owned or licensed by the Company, or which the Company otherwise has the right to use, is invalid or unenforceable by the Company.

3.11 Obligations to Related Parties. Except as disclosed in Schedule [___] hereto or as would not reasonably be expected to have a Material Adverse Effect, there are no obligations of the Company to officers, directors, stockholders, or employees of the Company other than (a) for payment of salary or other compensation for services rendered, (b) reimbursement for reasonable expenses incurred on behalf of the Company, (c) standard indemnification provisions in the Certificate of Incorporation and By-laws, and (d) for other standard employee benefits made generally available to all employees (including stock option agreements outstanding under any stock option plan approved by the Board of Directors of the Company). Except as may be disclosed in the Financial Statements, the Company is not a guarantor or indemnitor of any indebtedness of any other person, firm or corporation other than its wholly owned subsidiaries, if any.

3.12 Employee Relations; Employee Benefit Plans. The Company is not a party to any collective bargaining agreement or a union contract. The Company believes that its relations with its employees are good. No executive officer (as defined in Rule 501(f) of the Securities Act) of the Company has notified the Company that such officer intends to leave the Company or otherwise terminate such officer's employment with the Company. The Company is in compliance with all federal, state, local and foreign laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours, except where failure to be in compliance would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. Except as disclosed in Schedule [___] hereto, the Company does not maintain any compensation or benefit plan, agreement, arrangement or commitment (including, but not limited to, "employee benefit plans", as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) for any present or former employees, officers or directors of the Company or with respect to which the Company has liability or makes or has an obligation to make contributions, other than any such plans, agreements, arrangements or commitments made generally available to the Company's employees.

3.13 Environmental Laws. To its knowledge, the Company (i) is in compliance with any and all Environmental Laws (as hereinafter defined), (ii) has received all permits, licenses or other approvals required of it under applicable Environmental Laws to conduct its business and (iii) is in compliance with all terms and conditions of any such permit, license or approval where, in each of the foregoing clauses (i), (ii) and (iii), the failure to so comply would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The term "Environmental Laws" means all federal, state, local or foreign laws relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

3.14 Tax Status. To the best of the Company's knowledge, the Company (i) has made or filed all federal and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the Company knows of no basis for any such claim.

3.15 Absence of Certain Changes. Since [_____], there has been no change in the business, operations, conditions (financial or otherwise), prospects, assets or results of operations of the Company or any of its subsidiaries that could reasonably be expected to have a Material Adverse Effect.

3.16 Disclosure. The information set forth herein as of the date hereof contains no untrue statement of a material fact nor omits to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

3.17 Indemnification. The Company agrees to hold the Subscriber and its directors, officers, employees, affiliates, controlling persons and agents and their respective heirs, representatives, successors and assigns harmless and to indemnify them against all liabilities, costs and expenses incurred by them as a result of (a) any sale or distribution of the Securities by the Company in violation of the Securities Act or any applicable state or foreign securities or "blue sky" laws; or (b) any false representation or warranty or any breach or failure by the Company to comply with any covenant made by the Company in this Agreement or any other document furnished by the Company to any of the foregoing in connection with this transaction; provided, however, that in no event shall any indemnity under this Subsection 3.18 exceed the aggregate principal amount of the Replacement Note, except in the case of willful fraud by the Subscriber.

3.18 Fund Investors. In the event Subscriber is a Fund, the Fund investors shall be permitted to rely on the representations and warranties of the Company set forth in this Section 3 in connection with such investors' investment in the Fund. "Fund" means an entity whose sole business is the purchase of the Securities.

3.19 Solvency. Based on the financial condition of the Subscriber as of the Closing Date, after giving effect to the receipt by the Subscriber of the proceeds from the sale of the Securities hereunder: (i) the fair saleable value of the Subscriber's assets exceeds the amount that will be required to be paid on or in respect of the Subscriber's existing debts and other liabilities (including known contingent liabilities) as they mature, (ii) the Subscriber's assets do not constitute unreasonably small capital to carry on its business as now conducted and as proposed to be conducted including its capital needs taking into account the particular capital requirements of the business conducted by the Subscriber, and projected capital requirements and capital availability thereof, and (iii) the current cash flow of the Subscriber, together with the proceeds the Subscriber would receive, were it to liquidate all of its assets, after taking into account all anticipated uses of the cash, would be sufficient to pay all amounts on or in respect of its liabilities when such amounts are required to be paid. The Subscriber does not intend to incur debts beyond its ability to pay such debts as they mature (taking into account the timing and amounts of cash to be payable on or in respect of its debt). The Subscriber has no knowledge of any facts or circumstances which lead it to believe that it will file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction within one year from the Closing Date. For the purposes of this Agreement, "Indebtedness" means (x) any liabilities for borrowed money or amounts owed in excess of $50,000 (other than trade accounts payable incurred in the ordinary course of business), (y) all guaranties, endorsements and other contingent obligations in respect of indebtedness of others, whether or not the same are or should be reflected in the Subscriber's balance sheet (or the notes thereto), except guaranties by endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business; and (z) the present value of any lease payments in excess of $50,000 due under leases required to be capitalized in accordance with GAAP. The Subscriber is not in default with respect to any Indebtedness.

3.20 Compliance with Laws. The Subscriber has complied and remains in compliance with all applicable statutes, laws, rules, regulations and orders of all governmental authorities relating to drug development and commercialization, with respect to the conduct of the Subscriber's biopharmaceutical business, including those enforced by the United States Food and Drug Administration and comparable state regulatory authorities and regulatory authorities outside the United States, except where the failure to so comply would not have a Material Adverse Effect.

IV. CONDITIONS TO OBLIGATIONS OF THE PARTIES

4.1 The Company's obligation to issue the Securities at the Closing to the Subscriber is subject to the fulfillment on or prior to the Closing of the following conditions, which conditions may be waived at the option of the Company to the extent permitted by law:

(a) The representations and warranties made by the Subscriber in [Article II] hereof shall be true and correct in all material respects.

(b) All covenants, agreements and conditions contained in this Agreement to be performed by such Subscriber on or prior to the date of the Closing shall have been performed or complied with in all material respects.

(c) There shall not then be in effect any legal or other order enjoining or restraining the transactions contemplated by this Agreement.

(d) There shall not be in effect any law, rule or regulation prohibiting or restricting such sale or requiring any consent or approval of any person, which shall not have been obtained, to issue the Securities (except as otherwise provided in this Agreement).

4.2 The Subscriber's obligation to purchase the Securities at the Closing is subject to the fulfillment on or prior to the Closing of the following conditions, which conditions may be waived at the option of the Subscriber to the extent permitted by law:

(a) The representations and warranties made by the Company in [Article III] hereof shall be true and correct in all material respects.

(b) All covenants, agreements and conditions contained in this Agreement to be performed by the Company on or prior to the date of the Closing shall have been performed or complied with in all material respects.

(c) There shall not then be in effect any legal or other order enjoining or restraining the transactions contemplated by this Agreement.

(d) There shall not be in effect any law, rule or regulation prohibiting or restricting such sale or requiring any consent or approval of any person, which shall not have been obtained, to issue the Securities (except as otherwise provided in this Agreement).

(e) The Placement Agent shall have received an Officer's Certificate addressed to the Subscriber, signed by the authorized officer of the Company and dated as of the Closing. The certificate shall state, among other things, that the representations and warranties contained herein are true and accurate in all material respects as of the date hereof and the Placement Agent shall be entitled to rely on such representations of the Company as if they were made directly to the Placement Agent.

V. [REGISTRATION RIGHTS[1]

5.1 Definitions. As used in this Agreement, the following terms shall have the following meanings:

(a) The term "Holder" shall mean any holder of Registrable Securities.

(b) The terms "register", "registered" and "registration" refer to a registration effected by preparing and filing a registration statement or similar document in compliance with the Securities Act, and the declaration or order of effectiveness of such registration statement or document.

(c) The term "Registrable Securities" shall mean (i) the common stock underlying the Warrant (the "Shares"); and (ii) any shares of equity securities issuable (or issuable upon the conversion or exercise of any warrant, right or other security that is issued) pursuant to a dividend or other distribution with respect to or in replacement of any Shares; provided, however, that securities shall only be treated as Registrable Securities if and only for so long as they (A) have not been disposed of pursuant to a registration statement declared effective by the SEC; (B) have not been sold in a transaction exempt from the registration and prospectus delivery requirements of the Securities Act so that all transfer restrictions and restrictive legends with respect thereto are removed upon the consummation of such sale; (C) are held by a Holder or a permitted transferee of a Holder pursuant to Section 5.11; or (D) may not be disposed of under Rule 144 under the Securities Act without restriction.

[1] Registration rights available only in the event this Agreement is for the sale of a warrant to purchase shares of the Company's equity securities.

(d) The term "Trading Event" means the first date on which the Company's Common Stock trades on a national securities exchange or the Over-the-Counter Bulletin Board.

5.2 Piggyback Registration.

(a) The Company agrees that if, at any time, and from time to time, after the earlier to occur of (i) an initial public offering of the Company's equity securities pursuant to a registration statement declared effective by the SEC ("IPO") and (ii) a Trading Event, the Board of Directors of the Company (the "Board") authorizes the filing of a registration statement under the Securities Act (other than the filing of a registration statement pursuant to the IPO or a registration statement on Form S-8, Form S-4 or any other form that does not include substantially the same information as would be required in a form for the general registration of securities) in connection with the proposed offer of any of its securities by it or any of its stockholders, the Company shall: (A) promptly notify each Holder that such registration statement will be filed and that the Registrable Securities then held by such Holder will be included in such registration statement at such Holder's request; (B) subject to Section 5.7, cause such registration statement to cover all of such Registrable Securities issued to such Holder for which such Holder requests inclusion; (C) use reasonable best efforts to cause such registration statement to become effective as soon as practicable; and (D) take all other reasonable action necessary under any Federal or state law or regulation of any governmental authority to permit all such Registrable Securities that have been issued to such Holder to be sold or otherwise disposed of, and will maintain such compliance with each such Federal and state law and regulation of any governmental authority for the period necessary for such Holder to promptly effect the proposed sale or other disposition.

(b) Notwithstanding any other provision of this Section 5.2, the Company may at any time, abandon or delay any registration commenced by the Company. In the event of such an abandonment by the Company, the Company shall not be required to continue registration of shares requested by the Holder for inclusion and the Holder shall retain the right to request inclusion of shares as set forth above.

5.3 Demand Registration.

(a) Registration on Request.

(i) The Company agrees that, at any time, and from time to time, but at least 30 days after the earlier to occur of (A) an IPO and (B) a Trading Event, Holders of a majority of the Registrable Securities may make a written request that the Company effect the registration under the Securities Act of outstanding Registrable Securities; provided that such requested registration would cover at least 51% of the Registrable Securities owned by all the Holders at such time; and provided, further, that the Holders shall be entitled to no more than one such demand registration; and provided, further, that the Company agrees to register the Registrable Securities within 60 days of the request, and that the registration is declared effective by the SEC within 120 after the request.

(ii) The Company further agrees that if, at any time, and from time to time, after the Company has qualified for the use of Form S-3 or any successor form, one or more of the Holders desire to effect the registration under the Securities Act on Form S-3 or any successor form ("Short-Form Registration") of outstanding Registrable Securities, such Holder(s) may make a written request that the Company effect a Short-Form Registration; provided, that the Company shall not be required to effect more than one Short Form Registration in any 12-month period.

(iii) Each request made by one or more of the Holders pursuant to subsection (i) or (ii) above (the "Initiating Holders") will specify the number of shares of Registrable Securities proposed to be sold and will also specify the intended method of disposition thereof. Following receipt of any such request, the Company shall promptly notify all Holders other than the Initiating Holders of receipt of such request and the Company shall use its best efforts to file, within 60 days of such request, a registration statement under the Securities Act with respect to the Registrable Securities that the Company has been so requested to register in the request by the Initiating Holders (and in all notices received by the Company from such other Holders within 30 days after the giving of such notice by the Company), to the extent necessary to permit the disposition (in accordance with the intended methods thereof as aforesaid) of the Registrable Securities to be registered. If such method of disposition shall be an underwritten public offering, the Holders of a majority of the shares of Registrable Securities to be sold in such offering may designate the managing underwriter of such offering, subject to the approval of the Company, which approval shall not be unreasonably withheld or delayed. The Holders will be permitted to withdraw Registrable Securities from a registration at any time prior to the effective date of such registration; provided the remaining number of shares of Registrable Securities subject to a requested registration is not less than the minimum amount required pursuant to this Section 5.3.

(b) Limitations on Demand Registration. Notwithstanding Section 5.3(a), the Company shall not be obligated to file a registration statement relating to a registration request pursuant to this Section 5.3 at any time during the 180-day period immediately following the effective date of any registration statement filed by the Company (other than on Form S-8 or S-4 or any other form that does not include substantially the same information as would be required in a form for the general registration of securities); and if the Board determines, in its good faith judgment, that the Company (i) should not file any registration statement otherwise required to be filed pursuant to Section 5.3 or (ii) should withdraw any such previously filed registration statement because the Board determines, in its good faith judgment, that the Company is in the possession of material nonpublic information required to be disclosed in such registration statement or an amendment or supplement thereto, the disclosure of which in such registration statement would be materially disadvantageous to the Company (a "Disadvantageous Condition"), the Company shall be entitled to postpone for the shortest reasonable period of time (but not exceeding 90 days from the date of the determination), the filing of such registration statement or, if such registration statement has already been filed, may suspend or withdraw such registration statement and shall promptly give the Holders written notice of such determination and an approximation of the anticipated delay. Upon the receipt of any such notice, such Holders shall forthwith discontinue use of the prospectus contained in such registration statement and, if so directed by the Company, shall deliver to the Company all copies of the prospectus then covering such Registrable Securities current at the time of receipt of such notice (or, if no registration statement has yet been filed, all drafts of the prospectus covering such Registrable Securities). If any Disadvantageous Condition shall cease to exist, the Company shall promptly notify the Holders to such effect. If any registration statement shall have been withdrawn, the Company shall, at such time as it is possible or, if earlier, at the end of the 90-day period following such withdrawal, file a new registration statement covering the Registrable Securities that were covered by such withdrawn registration statement. The Company's right to delay a request for registration or to withdraw a registration statement pursuant to this Section 5.3 may not be exercised more than once in any one-year period.

(c) Effect of Failure to File and Obtain and Maintain Effectiveness of any Registration Statement. If (i) a registration statement covering the resale of all of the Registrable Securities required to be covered thereby and required to be filed by the Company pursuant to Section 5.3(a)(i) of this Agreement (a "Demand Registration Statement") is (A) not filed with the SEC on or before the deadline set forth in Section 5.3(a)(i) for such Demand Registration Statement (a "Filing Failure") or (B) not declared effective by the SEC on or before the deadline set forth in Section 5.3(a)(i) (an "Effectiveness Failure"), (ii) on any day after the effective date of a Demand Registration Statement sales of all of the Registrable Securities required to be included on such Demand Registration Statement cannot be made pursuant to such Demand Registration Statement (including, without limitation, because of a failure to keep such Demand Registration Statement effective, a failure to disclose such information as is necessary for sales to be made pursuant to such Demand Registration Statement, a suspension or delisting of (or a failure to timely list) the shares of common stock on the stock's public market, or a failure to register a sufficient number of shares of common stock or by reason of a stop order) or the prospectus contained therein is not available for use for any reason (a "Maintenance Failure"), or (iii) if a Demand Registration Statement is not effective for any reason or the prospectus contained therein is not available for use for any reason, the Company fails to file with the SEC any required reports under Section 13 or 15(d) of the Exchange Act such that it is not in compliance with Rule 144(c)(1) (a "Current Public Information Failure") as a result of which any of the Holders are unable to sell Registrable Securities without restriction under Rule 144 (including, without limitation, volume restrictions), then, as partial relief for the damages to any Holder by reason of any such delay in, or reduction of, its ability to sell the underlying shares of common stock (which remedy shall not be exclusive of any other remedies available at law or in equity), the Company shall pay to each holder of Registrable Securities relating to such Demand Registration Statement an amount in cash equal to one percent (1%) of such Holder's original purchase price pursuant to the Warrant (1) on the date of such Filing Failure, Effectiveness Failure, Maintenance Failure or Current Public Information Failure, as applicable, and (2) on every thirty (30) day anniversary of (I) a Filing Failure until such Filing Failure is cured; (II) an Effectiveness Failure until such Effectiveness Failure is cured; (III) a Maintenance Failure until such Maintenance Failure is cured; and (IV) a Current Public Information Failure until the earlier of (i) the date such Current Public Information Failure is cured and (ii) such time that such public information is no longer required pursuant to Rule 144 (in each case, pro rated for periods totaling less than thirty (30) days). The payments to which a holder of Registrable Securities shall be entitled pursuant to this Section 5.3(c) are referred to herein as "Registration Delay Payments." Following the initial Registration Delay Payment for any particular event or failure (which shall be paid on the date of such event or failure, as set forth above), without limiting the foregoing, if an event or failure giving rise to the Registration Delay Payments is cured prior to any thirty (30) day anniversary of such event or failure, then such Registration Delay Payment shall be made on the third (3rd) business day after such cure. In the event the Company fails to make Registration Delay Payments in a timely manner in accordance with the foregoing, such Registration Delay Payments shall bear interest at the rate of one percent (1%) per month (prorated for partial months) until paid in full. Notwithstanding the foregoing, no Registration Delay Payments shall be owed to a Holder (other than with respect to a Maintenance Failure resulting from a suspension or delisting of (or a failure to timely list) the shares of common on the stock's public market) with respect to any period during which all of such Holder's Registrable Securities may be sold by such Holder without restriction under Rule 144 (including, without limitation, volume restrictions) and without the need for current public information required by Rule 144(c)(1). Notwithstanding the foregoing, the maximum aggregate Registration Delay Payment payable pursuant to this Section 5.3(c) shall not exceed six percent (6%) of such Holder's original purchase price pursuant to the Warrant.

5.4 Registration Procedures. Whenever required under this Article V to include Registrable Securities in a Company registration statement, the Company shall, as expeditiously as reasonably possible:

(a) Use reasonable best efforts to (i) cause such registration statement to become effective, and (ii) cause such registration statement to remain effective in accordance with Section 5.12 hereof. The Company will also use its reasonable best efforts to, during the period that such registration statement is required to be maintained hereunder, file such post-effective amendments and supplements thereto as may be required by the Securities Act and the rules and regulations thereunder or otherwise to ensure that the registration statement does not contain any untrue statement of material fact or omit to state a fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they are made, not misleading; provided, however, that if applicable rules under the Securities Act governing the obligation to file a post-effective amendment permits, in lieu of filing a post-effective amendment that (i) includes any prospectus required by Section 10(a)(3) of the Securities Act or (ii) reflects facts or events representing a material or fundamental change in the information set forth in the registration statement, the Company may incorporate by reference information required to be included in (i) or (ii) in the preceding sentence to the extent such information is contained in periodic reports filed pursuant to Section 13 or 15(d) of the Exchange Act in the registration statement. In the event that the Company becomes qualified for the use of Form S-3 or any successor form at a time when any registration statement on any other Form which includes Registrable Securities is required to be maintained hereunder, the Company shall, upon the request of any selling Holder, subject to Section 5.5, (i) as expeditiously as reasonably possible, use reasonable best efforts to cause a Short-Form Registration covering such Registrable Securities to become effective and (ii) comply with each of the other requirements of this Section 5.4 which may be applicable thereto. Upon the effectiveness of such Short-Form Registration, the Company shall be relieved of its obligations hereunder to keep in effect the registration statement which initially covered the Registrable Securities included in such Short-Form Registration.

(b) Prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement.

(c) Furnish to the selling Holders such numbers of copies of a prospectus, including a preliminary prospectus as amended or supplemented from time to time, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them.

(d) Use reasonable best efforts to register and qualify the securities covered by such registration statement under the state securities laws of such jurisdictions as shall be reasonably requested by the selling Holders; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act.

(e) In the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter of such offering. Each selling Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

(f) Notify each Holder of Registrable Securities covered by such registration statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, (i) when the registration statement or any post-effective amendment and supplement thereto has become effective; (ii) of the issuance by the SEC of any stop order or the initiation of proceedings for that purpose (in which event the Company shall make every effort to obtain the withdrawal of any order suspending effectiveness of the registration statement at the earliest possible time or prevent the entry thereof); (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose; and (iv) of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing (and each Holder agrees to suspend any trading under the registration statement until such condition is abated).

(g) Cause all such Registrable Securities registered hereunder to be listed on each securities exchange or quotation service on which similar securities issued by the Company are then listed or quoted or, if no such similar securities are listed or quoted on a securities exchange or quotation service, apply for qualification and use reasonable best efforts to qualify such Registrable Securities for inclusion on a national securities exchange or the Over-the-Counter Bulletin Board.

(h) Provide a transfer agent and registrar for all Registrable Securities registered hereunder and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration.

(i) Cooperate with the selling Holders and the managing underwriters, if any, to facilitate the timely preparation and delivery of certificates representing the Registrable Securities to be sold, which certificates will not bear any restrictive legends; and enable such Registrable Securities to be in such denominations and registered in such names as the managing underwriters, if any, shall request at least two business days prior to any sale of the Registrable Securities to the underwriters.

5.5 Furnish Information. It shall be a condition precedent to the obligation of the Company to take any action pursuant to this Article V with respect to the Registrable Securities of any Holder that such Holder shall furnish to the Company such information regarding the Holder, the Registrable Securities held by the Holder, and the intended method of disposition of such securities as shall be reasonably required by the Company to effect the registration of such Holder's Registrable Securities.

5.6 Registration Expenses. The Company shall bear and pay all expenses incurred in connection with any registration, filing or qualification of Registrable Securities with respect to registrations pursuant to Sections 5.2 or 5.3 for each Holder, including (without limitation) all registration, filing, and qualification fees, printers and accounting fees relating or apportionable thereto ("Registration Expenses"), but excluding underwriting discounts and commissions relating to Registrable Securities and excluding any professional fees or costs of accounting, financial or legal advisors to any of the Holders, except that the Company shall pay the legal fees for the Holders, such fees not to exceed $10,000 in the aggregate.

5.7 Underwriting Requirements. In connection with any offering involving an underwriting of shares of the Company's capital stock, the Company shall not be required under Section 5.2 to include any of the Holders' Registrable Securities in such underwriting unless they accept the terms of the underwriting as agreed upon between the Company and the underwriters selected by it (or by other persons entitled to select the underwriters), and then only in such quantity as the underwriters determine in their sole discretion will not jeopardize the success of the offering by the Company. If the total amount of securities, including Registrable Securities, requested by stockholders to be included in such offering exceeds the amount of securities sold other than by the Company that the underwriters determine in their sole discretion is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, which the underwriters determine in their sole discretion will not jeopardize the success of the offering (the securities so included to be apportioned pro rata among the selling Holders according to the total amount of securities entitled to be included therein owned by each selling Holder or in such other proportions as shall mutually be agreed to by such selling Holders). For purposes of the preceding parenthetical concerning apportionment, for any selling Holder who is a holder of Registrable Securities and is a partnership or corporation, the partners, retired partners and stockholders of such Holder, or the estates and family members of any such partners and retired partners and any trusts for the benefit of any of the foregoing persons shall be deemed to be a single "selling Holder", and any pro-rata reduction with respect to such "selling Holder" shall be based upon the aggregate amount of shares carrying registration rights owned by all entities and individuals included in such "selling Holder", as defined in this sentence.

5.8 Delay of Registration. No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Article V.

5.9 Indemnification. In the event that any Registrable Securities are included in a registration statement under this Article V:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, any underwriter (as defined in the Securities Act) for such Holder and each person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any losses, claims, damages, or liabilities (joint or several) to which they may become subject under the Securities Act, or the Exchange Act, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively a "Violation"): (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading, or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, or any rule or regulation promulgated under the Securities Act, or the Exchange Act, and the Company will pay to each such Holder, underwriter or controlling person, as incurred, any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability, or action; provided, however, that the indemnity agreement contained in this Section 5.9(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability, or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld), nor shall the Company be liable in any such case for any such loss, claim, damage, liability, or action to the extent that it arises out of or is based upon a Violation which occurs in reliance upon and in conformity with written information furnished expressly for use in connection with such registration by any such Holder, underwriter or controlling person or a violation of any provision of this Agreement by a Holder.

(b) To the extent permitted by law, each selling Holder will indemnify and hold harmless the Company, each of its directors, each of its officers, each person, if any, who controls the Company within the meaning of the Securities Act, any underwriter, any other Holder selling securities in such registration statement and any controlling person of any such underwriter or other Holder, against any losses, claims, damages, or liabilities (joint or several) to which any of the foregoing persons may become subject, under the Securities Act, or the Exchange Act, insofar as such losses, claims, damages, or liabilities (or actions in respect thereto) arise out of or are based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs in reliance upon and in conformity with written information furnished by such Holder expressly for use in connection with such registration or a violation of any provision of this Agreement by a Holder; and each such Holder will pay, as incurred, any legal or other expenses reasonably incurred by any person intended to be indemnified pursuant to this Section 5.9(b), in connection with investigating or defending any such loss, claim, damage, liability, or action; provided, however, that the indemnity agreement contained in this Section 5.9(b) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld; provided, further, that, in no event shall any indemnity under this Section 5.9(b) exceed the greater of the cash value of the (i) gross proceeds from the offering received by such Holder or (ii) such Holder's investment pursuant to this Agreement as set forth on the signature page attached hereto.

(c) Promptly after receipt by an indemnified party under this Section 5.9 of notice of the commencement of any action (including any governmental action), such indemnified party shall, if a claim in respect thereof is to be made against any indemnifying party under this Section 5.9, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly notified, to assume the defense thereof with counsel selected by the indemnifying party and approved by the indemnified party (whose approval shall not be unreasonably withheld); provided, however, that an indemnified party (together with all other indemnified parties which may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action, if prejudicial to its ability to defend such action, shall relieve such indemnifying party of any liability to the indemnified party under this Section 5.9, but the omission so to deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 5.9.

(d) If the indemnification provided for in this Section 5.9 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage, or expense referred to therein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage, or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the statements or omissions that resulted in such loss, liability, claim, damage, or expense as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) The obligations of the Company and Holders under this Section 5.9 shall survive the completion of any offering of Registrable Securities in a registration statement under this Article V, and otherwise.

5.10 Reports under Securities Exchange Act of 1934. With a view to making available to the Holders the benefits of Rule 144 and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company agrees to:

(a) make and keep public information available, as those terms are understood and defined in Rule 144, at all times after 90 days after the effective date of the IPO or Trading Event by the Company;

(b) file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(c) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (ii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC which permits the selling of any such securities without registration or pursuant to such form.

5.11 Permitted Transferees. The rights to cause the Company to register Registrable Securities granted to the Holders by the Company under this Article V may be assigned in full by a Holder in connection with a transfer by such Holder of its Registrable Securities if: (a) such transferee agrees in writing to comply with the terms and provisions of this Agreement; (b) such transfer is otherwise in compliance with this Agreement; (c) such transfer is otherwise effected in accordance with applicable securities laws; and (d) such Holder transfers at least 51% of its shares of Registrable Securities to the transferee. Except as specifically permitted by this Section 5.11, the rights of a Holder with respect to Registrable Securities as set out herein shall not be transferable to any other Person, and any attempted transfer of such registration rights shall by void.

5.12 Termination of Registration Rights. The right of any Holder to request or demand inclusion in any registration pursuant to Section 5.2 and Section 5.3 shall terminate if all Registrable Securities held by such Holder may immediately be sold under Rule 144 without restriction.]

VI. MISCELLANEOUS

6.1 Any notice or other communication given hereunder shall be deemed sufficient if in writing and sent by registered or certified mail, return receipt requested, or delivered by hand against written receipt therefor, addressed as follows:

if to the Company, to it at:

[_____]

if to Coronado, to it at:

Coronado Biosciences, Inc.
24 New England Executive Park
Burlington, MA 01803
Attn: President

With a copy to:

Wyrick Robbins Yates & Ponton LLP
4101 Lake Boone Trail, Suite 300
Raleigh, NC 27607-7506
Facsimile: (919) 781-4865
Attn: W. David Mannheim, Esq.

if to the Subscriber, to the Subscriber's address indicated on the signature page of this Agreement.

Notices shall be deemed to have been given or delivered on the date of mailing, except notices of change of address, which shall be deemed to have been given or delivered when received.

6.2 Except as otherwise expressly provided herein, any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, either retroactively or prospectively and either for a specified period of time or indefinitely) with the written consent of the Company and subscribers holding [Replacement Notes evidencing] at least sixty six and two-thirds percent (66 2/3%) of the then outstanding [principal amount of the Replacement Notes]/[Warrants] issued pursuant to this Agreement and substantially similar agreements. Any amendment or waiver effected in accordance with this Section 6.2 shall be binding upon the Subscriber and the Company (even if the Subscriber does not consent to such amendment or waiver), and upon the effectuation of each such amendment or waiver, the Company shall promptly give written notice thereof to the Subscriber if the Subscriber has not previously consented thereto in writing.

6.3 This Agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and assigns. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements and understandings of any and every nature among them.

6.4 Upon the execution and delivery of this Agreement by the Subscriber, this Agreement shall become a binding obligation of the Subscriber with respect to the purchase of Securities as herein provided, subject, however, to the right hereby reserved by the Company to enter into the same agreements with other subscribers and to add and/or delete other persons as subscribers.

6.5 NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT ALL THE TERMS AND PROVISIONS HEREOF SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE SUBSTANTIVE AND PROCEDURAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAW. IN THE EVENT THAT A JUDICIAL PROCEEDING IS NECESSARY, THE SOLE FORUM FOR RESOLVING DISPUTES ARISING OUT OF OR RELATING TO THIS AGREEMENT IS THE STATE AND FEDERAL COURTS SITTING IN THE BOROUGH OF MANHATTAN, COUNTY OF NEW YORK. THE PARTIES HEREBY IRREVOCABLY CONSENT TO THE JURISDICTION OF SUCH COURTS AND AGREE TO SAID VENUE.

6.6 The holding of any provision of this Agreement to be invalid or unenforceable by a court of competent jurisdiction shall not affect any other provision of this Agreement, which shall remain in full force and effect. If any provision of this Agreement shall be declared by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced in whole or in part, such provision shall be interpreted so as to remain enforceable to the maximum extent permissible consistent with applicable law and the remaining conditions and provisions or portions thereof shall nevertheless remain in full force and effect and enforceable to the extent they are valid, legal and enforceable, and no provisions shall be deemed dependent upon any other covenant or provision unless so expressed herein.

6.7 It is agreed that a waiver by either party of a breach of any provision of this Agreement shall not operate, or be construed, as a waiver of any subsequent breach by that same party.

6.8 The parties agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

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

6.10 Nothing in this Agreement shall create or be deemed to create any rights in any person or entity not a party to this Agreement, except that the Placement Agent may rely upon the representations and acknowledgements of the Subscriber in Articles II and [VII] hereof and the representations and warranties of the Company in Article III hereof.

Remainder of Page Intentionally Left Blank.

VII. CONFIDENTIAL INVESTOR QUESTIONNAIRE

7.1 **ALL INVESTORS - The undersigned represents and warrants as indicated below by the undersigned's mark**:

A. Individual investors: (Please mark one or more of the following statements)

1. _____I certify that I am an accredited investor because I have had individual income (exclusive of any income earned by my spouse) of more than $200,000 in each of the most recent two years and I reasonably expect to have an individual income in excess of $200,000 for the current year.

2. _____I certify that I am an accredited investor because I have had joint income with my spouse in excess of $300,000 in each of the most recent two years and reasonably expect to have joint income with my spouse in excess of $300,000 for the current year.

3. _____I certify that I am an accredited investor because I have an individual net worth, or my spouse and I have a joint net worth, in excess of $1,000,000 (exclusive of my personal residence).

4. _____I am a director or executive officer of the Company.

B. Partnerships, corporations, trusts or other entities: (Please mark one of the following seven statements). The undersigned hereby certifies that it is an accredited investor because it is:

1. _____an employee benefit plan whose total assets exceed $5,000,000;

2. _____an employee benefit plan whose investments decisions are made by a plan fiduciary which is either a bank, savings and loan association or an insurance company (as defined in Section 3(a) of the Securities Act) or an investment adviser registered as such under the Investment Advisers Act of 1940;

3. _____a self-directed employee benefit plan, including an Individual Retirement Account, with investment decisions made solely by persons that are accredited investors;

4. _____an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, not formed for the specific purpose of acquiring the Securities, with total assets in excess of $5,000,000;

5. _____a corporation, partnership, limited liability company, limited liability partnership, other entity or similar business trust, not formed for the specific purpose of acquiring the Securities, with total assets excess of $5,000,000;

6. _____a trust, not formed for the specific purpose of acquiring the Securities, with total assets exceed $5,000,000, whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of an investment in the Securities; or

7. _____an entity (including a revocable grantor trust but other than a conventional trust) in which each of the equity owners qualifies as an accredited investor.

7 . 2 **EUROPEAN ECONOMIC AREA ("EEA") INVESTORS - The undersigned further represents and warrants as indicated below by the undersigned's mark**:

A. Please mark one of the following statements:

either

1._____The undersigned hereby certifies that it is a Qualified Investor for the purposes of Directive 2003/71/EC because it is a person falling within Article 2.1(e)(i), (ii) or (iii) of such directive or a person authorized by a jurisdiction in the EEA to be considered as a qualified investor for the purposes of such directive;

or

2._____The undersigned hereby certifies that it is not a Qualified Investor for the purposes of Directive 2003/71/EC.

B. Please mark one of the following statements.

1._____The undersigned hereby certifies that it is acting on its own account and not for the account of or otherwise on behalf of any person or persons; or

2._____The undersigned is in the United Kingdom and is a Qualified Investor for the purposes of Directive 2003/71/EC and is acting as an agent in the circumstances contemplated in section 86(2) of the United Kingdom Financial Services and Markets Act 2000.

C. Please mark the following statement:

1._____The undersigned hereby certifies that it has not received any recommendation from the Placement Agent nor any person acting on their behalf in relation to the purchase of the Securities.

D. Please mark one of the following statements:

1._____The undersigned hereby certifies that it is not in the United Kingdom.

2._____The undersigned hereby certifies that it is a person falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("FPO").

3._____The undersigned hereby certifies that it is a person falling within Article 49(2)(a) to the (d) of the FPO.

7 . 3 **ALL INVESTORS - The undersigned further represents and warrants as indicated below by the undersigned's mark**:

FINRA AFFILIATION.

Are you affiliated or associated with an FINRA member firm:

Yes _____ No _____

If Yes, please describe:

_____
_____
_____

*If subscriber is a Registered Representative with an FINRA member firm, have the following acknowledgment signed by the appropriate party:

The undersigned FINRA member firm acknowledges receipt of the notice required by NASD Rule 3050.

Name of FINRA Member Firm _____

By: _____
Authorized Officer

Date: _____

7.4 **ALL INVESTORS - Indicate manner in which title is to be held** (circle one)

(a) Individual Ownership
(b) Community Property
(c) Joint Tenant with Right of Survivorship (both parties must sign)
(d) Partnership
(e) Tenants in Common
(f) Corporation
(g) Limited Liability Company
(h) Trust
(i) Other

The undersigned is informed of the significance to the Company of the foregoing representations and answers contained in the Confidential Investor Questionnaire contained in this [Article VII] and such answers have been provided under the assumption that the Company will rely on them.

AGGREGATE PRINCIPAL AMOUNT OF THE ORIGINAL NOTE = $_____(TOTAL INVESTMENT)

Signature	Signature (if purchasing jointly)
Name Typed or Printed	Name Typed or Printed
Entity Name	Entity Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Telephone-Business	Telephone-Business
Telephone-Residence	Telephone-Residence
Facsimile-Business	Facsimile-Business
Facsimile-Residence	Facsimile-Residence
Tax ID # or Social Security #	Tax ID # or Social Security #
Name in which securities should be issued:	

Dated: _____ , 201_

This Securities Purchase Agreement is agreed to and accepted as of _____.

CORONADO BIOSCIENCES, INC.

By: _____
Name: Lindsay A. Rosenwald, MD
Title: Chief Executive Officer

COMPANY:

[_____]

By: _____
Name: _____
Title: _____

Annex A

CERTIFICATE OF SIGNATORY

(To be completed if Securities are
being subscribed for by an entity)

I,_____, am the_____ of _____ (the "Entity").

I certify that I am empowered and duly authorized by the Entity to execute and carry out the terms of the Securities Purchase Agreement and to purchase and hold the Securities, and certify further that the Securities Purchase Agreement has been duly and validly executed on behalf of the Entity and constitutes a legal and binding obligation of the Entity.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 201_

_____
(Signature)

EXHIBIT A

[Form of Replacement Note]

[Form of Warrant]

Exhibit 10.65

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES LAWS, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED OR HYPOTHECATED UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND ANY APPLICABLE STATE SECURITIES LAWS COVERING SUCH SECURITIES OR THE SALE IS MADE IN ACCORDANCE WITH AN EXEMPTION UNDER THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND THE COMPANY RECEIVES AN OPINION OF COUNSEL FOR THE HOLDER OF THESE SECURITIES REASONABLY SATISFACTORY TO THE COMPANY STATING THAT SUCH SALE, TRANSFER, ASSIGNMENT OR HYPOTHECATION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

[SUBCO]

COMMON STOCK WARRANT

This Warrant is issued as of this __ day of _____ 201_ (the "***Issue Date***") by [SubCo], a Delaware corporation (the "***Company***"), to _____, or permitted assigns (the "***Holder***").

1 . Issuance of Warrant; Number and Type of Securities Subject to Warrant . Previously, the Holder made a loan to Company's parent and a portion of the loan was used for the benefit of the Company (the "***SubCo Loan***"). In consideration of the Holder's agreement to fund the SubCo Loan, the receipt and sufficiency of which are hereby acknowledged, the Company hereby grants to the Holder the right to purchase a number of shares of the Company's Common Stock (the "***Common Stock***") equal to the twenty five percent (25%) of the SubCo Loan divided by the lowest price at which equity securities are sold in the first third party financing of the Company (the "***SubCo Financing***"). In the event of a Deemed Liquidation Event occurring prior to the SubCo Financing, the price used will be the price per share to be received by the common shareholders as a result of such Deemed Liquidation Event. The exercise price of the warrant will be the par value of the Common Stock. A "***Deemed Liquidation Event***" shall mean: (A) any sale of all or substantially all of the assets of the Company; (B) any consolidation or merger of the Company with or into any other corporation or other entity or person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the holders of equity securities of the Company immediately prior to such consolidation, merger or reorganization, continue to hold a majority of the equity securities of the surviving entity in substantially the same proportions (or, if the surviving entity is a wholly owned subsidiary, its parent) immediately after such consolidation, merger or reorganization; or (C) any transaction or series of related transactions to which the Company is a party in which in excess of fifty percent (50%) of the Company's equity securities are transferred.

2. Term; Exercise Price. This Warrant shall only be exercisable in accordance with the terms of Section 6 hereof, and shall expire on the date that is ten (10) years after the Issue Date. The per share exercise price (the "***Warrant Price***") for the purchase of shares of Common Stock issuable pursuant to this Warrant (the "***Warrant Shares***") shall be $____, the par value of the Common Stock.

3. Adjustments and Notices. This Warrant shall be subject to adjustment from time to time in accordance with the following provisions.

(a) Stock Splits, Subdivisions or Combinations. If at any time on or after the date hereof the Company shall split, subdivide or otherwise change its outstanding shares of any securities receivable upon exercise of this Warrant into a greater number of securities, the Warrant Price in effect immediately prior to such subdivision shall thereby be proportionately reduced and the number of Warrant Shares shall thereby be proportionately increased; and, conversely, if at any time on or after the date hereof the outstanding number of shares of any securities receivable upon exercise of this Warrant shall be combined into a smaller number of securities, the Warrant Price in effect immediately prior to such combination shall thereby be proportionately increased and the number of Warrant Shares shall thereby be proportionately decreased, all subject to further adjustment as provided in this Section 3.

(b) Reclassification. If the Company, by reclassification of securities, reorganization of the Company (or any other entity the securities of which are at the time receivable upon the exercise of this Warrant) or otherwise (including by merger or consolidation), shall change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the securities that were subject to the purchase rights under this Warrant immediately prior to such reclassification or other change and the Warrant Price therefor shall be appropriately adjusted, all subject to further adjustment as provided in this Section 3.

(c) No Impairment. The Company shall not, by amendment of its Certificate of Incorporation or Bylaws, each as amended to date, or through a reorganization, transfer of assets, consolidation, merger, dissolution, issue, or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Warrant by the Company, but shall at all times in good faith assist in carrying out the provisions of this Warrant and in taking all such action as may be necessary or appropriate to protect the Holder's rights under this Warrant against impairment.

(d) Fractional Shares. No fractional Warrant Shares shall be issuable upon exercise or conversion of the Warrant and the number of Warrant Shares to be issued shall be rounded to the nearest whole Warrant Share. If a fractional Warrant Share arises upon any exercise or conversion of the Warrant, the Company shall eliminate such fractional Warrant Share by paying the Holder an amount computed by multiplying the fractional interest by the fair market value of a full Warrant Share.

4. No Voting or Dividend Rights. Nothing contained in this Warrant shall be construed as conferring upon the holder hereof the right to vote or to consent to receive notice as a stockholder of the Company on any other matters or any rights whatsoever as a stockholder of the Company. No dividends or interest shall be payable or accrued in respect of this Warrant or the interest represented hereby or the shares purchasable hereunder until, and only to the extent that, this Warrant shall have been exercised.

5. Shares to be Fully Paid; Reservation of Shares. The Company covenants and agrees that all Warrant Shares will, upon issuance and payment of the applicable Warrant Price, be duly authorized, validly issued, fully paid and nonassessable, and free of all preemptive rights, liens and encumbrances, except for restrictions on transfer provided for herein. The Company shall at all times reserve and keep available out of its authorized and unissued Common Stock, solely for the purpose of providing for the exercise of the rights to purchase all Warrant Shares granted pursuant to this Warrant, such number of shares of Common Stock as shall, from time to time, be sufficient therefor.

6. Exercise of Warrant. Subject to Section 4, this Warrant may be exercised in whole or in part, at any time, by the surrender of this Warrant, together with the Notice of Exercise and Investment Representation Statement in substantially the forms attached hereto as Attachment 1 and Attachment 2, respectively (subject to appropriate revision if this Warrant is adjusted pursuant to Section 3 hereof), duly completed and executed at the principal office of the Company, and accompanied by payment in full of the applicable aggregate Warrant Price in cash or by check with respect to the Warrant Shares being purchased. Prior to exercise of the Warrant, the Holder shall notify the Company of its desire to exercise the Warrant. This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, and the person or entity entitled to receive the Warrant Shares issuable upon such exercise shall be treated for all purposes as holder of such shares of record as of the close of business on such date.

7. Notice of Proposed Transfer. Prior to any proposed transfer of this Warrant or the Warrant Shares received on the exercise of this Warrant (together, the "***Securities***"), unless there is in effect a registration statement under the Securities Act of 1933, as amended (the "***Act***") covering the proposed transfer, the Holder thereof shall give written notice to the Company of such Holder's intention to effect such transfer. Each such notice shall describe the manner and circumstances of the proposed transfer in sufficient detail, and shall, if the Company so requests, be accompanied (except in transactions in compliance with Rule 144) by either (i) an unqualified written opinion of legal counsel who shall be reasonably satisfactory to the Company addressed to the Company and reasonably satisfactory in form and substance to the Company's counsel, to the effect that the proposed transfer of the Securities may be effected without registration under the Act, or (ii) a "no action" letter from the Securities and Exchange Commission (the "***Commission***") to the effect that the transfer of such Securities without registration will not result in a recommendation by the staff of the Commission that action be taken with respect thereto, whereupon the Holder of the Securities shall be entitled to transfer the Securities in accordance with the terms of the notice delivered by the Holder to the Company; provided, however, no such registration statement or opinion of counsel shall be necessary for a transfer by a Holder to any affiliate of such Holder. Each certificate evidencing the Securities transferred as above provided shall bear the appropriate restrictive legend set forth above, except that such certificate shall not bear such restrictive legend if in the opinion of counsel for the Company such legend is not required in order to establish compliance with any provisions of the Act.

8. Certificate of Adjustment. Whenever the Warrant Price or number or type of Warrant Shares issuable upon exercise of this Warrant is adjusted, as herein provided, the Company shall promptly deliver to the record holder of this Warrant a certificate of the Secretary of the Company setting forth the nature of such adjustment and a brief statement of the facts requiring such adjustment.

9. Replacement of Warrants. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of the Warrant, and in the case of any such loss, theft or destruction of the Warrant, on delivery of an indemnity agreement or security reasonably satisfactory in form and amount to the Company, and reimbursement to the Company of all reasonable expenses incidental thereto, and upon surrender and cancellation of the Warrant if mutilated, the Company will execute and deliver, in lieu thereof, a new Warrant of like tenor.

10. Amendment, Waiver, etc. Except as expressly provided herein, neither this Warrant nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by the party against whom enforcement of any such amendment, waiver, discharge or termination is sought; provided, however, that any provisions hereof may be amended, waived, discharged or terminated upon the written consent of the Company and a Requisite Majority. For purposes hereof, "***Requisite Majority***" shall mean Holders of at least a majority of the Warrant Shares then issuable upon exercise of then outstanding warrants of like tenor to this Warrant issued by the Company (the "***Offering Warrants***"); provided, however, that no such amendment or waiver may disproportionately and adversely affect the Holder relative to the holders of all other Offering Warrants without the Holder's consent. Any amendment effected in accordance with this Section shall be binding upon all holders of the Offering Warrants, each future holder of the Offering Warrants, and the Company. By acceptance hereof, the Holder acknowledges that in the event the required consent is obtained, any term of this Warrant may be amended or waived with or without the consent of the Holder.

11. Successors and Assigns. This Warrant and the rights evidenced hereby shall inure to the benefit of and be binding upon the successors of the Company and the successors and assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of all Holders from time to time of this Warrant, and shall be enforceable by any such Holder.

12. Severability. In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

13. Miscellaneous. This Warrant shall be governed by the laws of the State of New York as such laws are applied to contracts to be entered into and performed entirely in New York. The headings in this Warrant are for purposes of convenience and reference only, and shall not be deemed to constitute a part hereof.

ISSUED this __ day of _____ 2015.

[SUBCO]

By: _____
Name:
Title: Chief Executive Officer

Attachment 1

NOTICE OF EXERCISE

TO: [SubCo]

1. The undersigned hereby elects to purchase _____ shares of _____ of [SubCo] (the "Warrant Shares") pursuant to the terms of the attached Warrant, and tenders herewith payment of the purchase price in full, together with all applicable transfer taxes, if any.

2. Please issue a certificate or certificates representing said number of Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____
(Name)

_____
(Address)

(Date) _____ (Name of Warrant Holder)

By: _____

Title: _____

Attachment 2

INVESTMENT REPRESENTATION STATEMENT

Shares of _____ of
[SubCo]

In connection with the purchase of the shares of _____ of [SubCo], the undersigned hereby represents to [SubCo] (the "Company") as follows:

(A) The undersigned is an accredited investor (as defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended (the "Act")). The undersigned acknowledges that an investment in the Company is highly speculative and represents that it is able to fend for itself in the transactions contemplated by this Statement, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its investments, and has the ability to bear the economic risks (including the risk of a total loss) of its investment. The undersigned represents that it has had the opportunity to ask questions of the Company concerning the Company's business and assets and to obtain any additional information which it considered necessary to verify the accuracy of or to amplify the Company's disclosures, and has had all questions which have been asked by it satisfactorily answered by the Company.

(B) The undersigned understands that no liquid public market now exists for the securities being issued by the Company and that the Company has made no assurances that a public market will ever exist for the Company's securities being obtained hereby.

(C) The undersigned understands that the securities issued upon exercise of the Warrant (the "Securities"), and any securities issued in respect thereof or exchange therefor, may bear the following legend:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") OR ANY STATE SECURITIES LAWS, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED OR HYPOTHECATED UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND ANY APPLICABLE STATE SECURITIES LAWS COVERING SUCH SECURITIES OR THE SALE IS MADE IN ACCORDANCE WITH AN EXEMPTION UNDER THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND THE COMPANY RECEIVES AN OPINION OF COUNSEL FOR THE HOLDER OF THESE SECURITIES REASONABLY SATISFACTORY TO THE COMPANY STATING THAT SUCH SALE, TRANSFER, ASSIGNMENT OR HYPOTHECATION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SUCH ACT AND ANY APPLICABLE STATE SECURITIES LAWS."

(D) By executing this Statement, the undersigned further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to such person or to any third person, with respect to any Securities issuable upon exercise of the Warrant.

(E) The undersigned understands that the Securities issuable upon exercise of the Warrant at the time of issuance and exercise may not be registered under the Act, and applicable state securities laws, on the ground that the issuance of such securities is exempt pursuant to Section 4(2) of the Act and state law exemptions relating to offers and sales not by means of a public offering, and that the Company's reliance on such exemptions is predicated on the undersigned's representations set forth herein.

(F) The undersigned agrees that in no event will it make a disposition of any Securities acquired upon the exercise of the Warrant unless and until (i) it shall have notified the Company of the proposed disposition and shall have furnished the Company with a statement of the circumstances surrounding the proposed disposition, and (ii) if reasonably required by the Company it shall have furnished the Company with an opinion of counsel reasonably satisfactory to the Company and Company's counsel to the effect that (A) appropriate action necessary for compliance with the Act and any applicable state securities laws has been taken or an exemption from the registration requirements of the Act and such laws is available, and (B) the proposed transfer will not violate any of said laws.

(G) The undersigned acknowledges that the Securities issuable upon exercise of the Warrant must be held indefinitely unless subsequently registered under the Act or an exemption from such registration is available. The undersigned is aware of the provisions of Rule 144 promulgated under the Act which permit limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions, including, among other things, the existence of a public market for the shares, the availability of certain current public information about the Company, the resale occurring not less than one year after a party has purchased and paid for the security to be sold, the sale being through a "broker's transaction" or in transactions directly with a "market makers" (as provided by Rule 144(f)) and the number of shares being sold during any three-month period not exceeding specified limitations.

[Signature on Next Page]

Dated: _____

_____
(Print Name of Holder)

By: _____
(signature)

Name: _____
(print name of person signing)

Title: _____

Exhibit 10.66

[_____], INC.

Promissory Note

Issuance Date: _____, 201_ Original Principal Amount: U.S. $[ ]

FOR VALUE RECEIVED, [_____], Inc., a _____ corporation (the "**Company**"), hereby promises to pay to the order of [_____] or its registered assigns ("**Holder**") the amount set out above as the Original Principal Amount (the "**Principal**") on the Maturity Date (as defined below), and to pay Interest ("**Interest**") on any outstanding Principal (as defined below) at the applicable Interest Rate (as defined below) from the date set out above as the Issuance Date (the "**Issuance Date**") until the same becomes due and payable. This Promissory Note (including all Promissory Notes issued in exchange, transfer or replacement hereof, this "**Note**") is issued is partial satisfaction of the Promissory Note under which Coronado Biosciences, Inc. owed Holder (the "**Original Note**"). Accordingly, although later issued, the Issuance Date is the date of the Original Note. The issuance of this Note is in effect a novation of the Original Note by the Company, and Coronado Biosciences, Inc. is no longer liable for the Principal.

1 . PAYMENTS OF PRINCIPAL . During the first 24 months after the Issuance Date, no Principal will be payable. Commencing on the 25th month (or the 31st month if the Maturity Date Extension occurs pursuant to Section 2(c)), the outstanding Principal will be paid in 12 equal monthly installments on the Interest Dates (as defined in Section 2(a) below. The last day of the 36th month after the Issuance Date (or the 42nd month if the Maturity Date Extension occurs) will be the "**Maturity Date**". On the Maturity Date, the Company shall pay to the Holder an amount in cash representing all outstanding Principal, accrued and unpaid Interest and accrued and unpaid Late Charges on such Principal and Interest. Other than as specifically permitted by this Note, the Company may not prepay any portion of the outstanding Principal, accrued and unpaid Interest or accrued and unpaid Late Charges on Principal and Interest, if any.

2. INTEREST; INTEREST RATE.

(a) Interest on this Note shall commence accruing on the Issuance Date and shall be computed on the basis of a 365-day year, and shall be payable (i) for the first 24 months following the Issuance Date (or the first 30 months following the Issuance Date, if the Maturity Date Extension occurs pursuant to Section 2(c) below), in arrears for each Quarter on January 1, April 1, July 1 and October 1 of each year, and (ii) for the 25th through 36th months following the Issuance Date (or the 31st through 42nd months following the Issuance Date, if the Maturity Date Extension (as defined in Section 2(c)) occurs), in arrears for each calendar month on the first day of the following calendar month (each date that interest is payable is an "**Interest Date**"), with the first Interest Date being [ ], 2015, and shall compound on each Interest Date. Interest shall be payable on each Interest Date, to the record Holder of this Note on the applicable Interest Date, in cash (the "**Interest**").

(b) Prior to the payment of Interest on an Interest Date, Interest on this Note shall accrue at the rate of eight percent (8%) per annum (the "**Interest Rate**"). From and after the occurrence and during the continuance of any Event of Default (as defined in Section 4(a) below), the Interest Rate shall automatically be increased to twelve percent (12%). In the event that such Event of Default is subsequently cured, the adjustment referred to in the preceding sentence shall cease to be effective as of the calendar day immediately following the date of such cure; provided that the Interest as calculated and unpaid at such increased rate during the continuance of such Event of Default shall continue to apply to the extent relating to the days after the occurrence of such Event of Default through and including the date of such cure of such Event of Default.

(c) The Company may, in its sole discretion, upon notice to Holder, extend the Maturity Date by 6 months, if Company gives Holder notice of such extension during the first 24 months following the Issuance Date (such extension being the "**Maturity Date Extension**").

3. RESERVED.

4. RIGHTS UPON EVENT OF DEFAULT.

(a) Event of Default. Each of the following events shall constitute an "**Event of Default**":

(i) the Company's failure to pay to the Holder any amount of Principal, Interest, Late Charges or other amounts when and as due under this Note or any other agreement, document, certificate or other instrument delivered in connection with the transactions contemplated hereby, except, in the case of a failure to pay Interest and Late Charges when and as due, only if such failure remains uncured for a period of at least five (5) days;

(ii) bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings for the relief of debtors shall be instituted against the Company and, shall not be dismissed within thirty (30) days of their initiation; or

(iii) the commencement by the Company of a voluntary case or proceeding under any applicable federal, state or foreign bankruptcy, insolvency, reorganization or other similar law, or the consent by it to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the execution of a composition of debts, or the occurrence of any other similar federal, state or foreign proceeding, or the admission by it in writing of its inability to pay its debts generally as they become due.

5 . VOTING RIGHTS. The Holder shall have no voting rights as the holder of this Note, except as required by law (including, without limitation, the Delaware General Corporation Law) and as expressly provided in this Note.

6. RESERVED.

7 . AMENDING THE TERMS OF THIS NOTE. Excluding a Maturity Date Extension, the prior written consent of the Holder shall be required for any change or amendment to this Note.

8. TRANSFER. This Note may be offered, sold, assigned or transferred by the Holder without the consent of the Company.

9. REISSUANCE OF THIS NOTE.

(a) Transfer. If this Note is to be transferred, the Holder shall surrender this Note to the Company, whereupon the Company will forthwith issue and deliver upon the order of the Holder a new Note (in accordance with Section 9(c)), registered as the Holder may request, representing the outstanding Principal being transferred by the Holder and, if less than the entire outstanding Principal is being transferred, a new Note (in accordance with Section 9(c)) to the Holder representing the outstanding Principal not being transferred.

(b) Lost, Stolen or Mutilated Note. Upon receipt by the Company of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note (as to which a written certification and the indemnification contemplated below shall suffice as such evidence), and, in the case of loss, theft or destruction, of any indemnification undertaking by the Holder to the Company in customary and reasonable form and, in the case of mutilation, upon surrender and cancellation of this Note, the Company shall execute and deliver to the Holder a new Note (in accordance with Section 9(c)) representing the outstanding Principal.

(c) Issuance of New Notes. Whenever the Company is required to issue a new Note pursuant to the terms of this Note, such new Note (i) shall be of like tenor with this Note, (ii) shall represent, as indicated on the face of such new Note, the Principal remaining outstanding (or in the case of a new Note being issued pursuant to Section 9(a), the Principal designated by the Holder which, when added to the principal represented by the other new Notes issued in connection with such issuance, does not exceed the Principal remaining outstanding under this Note immediately prior to such issuance of new Notes), (iii) shall have an issuance date, as indicated on the face of such new Note, which is the same as the Issuance Date of this Note, (iv) shall have the same rights and conditions as this Note, and (v) shall represent accrued and unpaid Interest and Late Charges on the Principal and Interest of this Note, from the Issuance Date.

10. REMEDIES, CHARACTERIZATIONS, OTHER OBLIGATIONS, BREACHES AND INJUNCTIVE RELIEF. The remedies provided in this Note shall be cumulative and in addition to all other remedies available under this Note and Note Purchase Agreement at law or in equity (including a decree of specific performance and/or other injunctive relief), and nothing herein shall limit the Holder's right to pursue actual and consequential damages for any failure by the Company to comply with the terms of this Note. The Company covenants to the Holder that there shall be no characterization concerning this instrument other than as expressly provided herein. Amounts set forth or provided for herein with respect to payments, shall be the amounts to be received by the Holder and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof). The Company acknowledges that a breach by it of its obligations hereunder may cause irreparable harm to the Holder and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the Holder shall be entitled, in addition to all other available remedies, to seek an injunction restraining any such breach or any such threatened breach, without the necessity of showing economic loss and without any bond or other security being required. The Company shall provide all information and documentation to the Holder that is requested by the Holder to enable the Holder to confirm the Company's compliance with the terms and conditions of this Note.

11. PAYMENT OF COLLECTION, ENFORCEMENT AND OTHER COSTS. If (a) this Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceeding or the Holder otherwise takes action to collect amounts due under this Note or to enforce the provisions of this Note or (b) there occurs any bankruptcy, reorganization, receivership of the Company or other proceedings affecting Company creditors' rights and involving a claim under this Note, then the Company shall pay the reasonable costs incurred by the Holder for such collection, enforcement or action or in connection with such bankruptcy, reorganization, receivership or other proceeding, including, without limitation, attorneys' fees and disbursements. The Company expressly acknowledges and agrees that no amounts due under this Note shall be affected, or limited, by the fact that the purchase price paid for this Note was less than the original Principal amount hereof.

12. CONSTRUCTION; HEADINGS. This Note shall be deemed to be jointly drafted by the Company and the Holder and shall not be construed against any Person as the drafter hereof. The headings of this Note are for convenience of reference and shall not form part of, or affect the interpretation of, this Note. Terms used in this Note but defined in the Note Purchase Agreement shall have the meanings ascribed to such terms on the Closing Date in such Note Purchase Agreement unless otherwise consented to in writing by the Holder.

13. FAILURE OR INDULGENCE NOT WAIVER. No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege. No waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving party.

14. NOTICES; CURRENCY; PAYMENTS.

(a) Notices. Whenever notice is required to be given under this Note, unless otherwise provided herein, such notice shall be given in accordance with Section 6.1 of the Note Purchase Agreement. The Company shall provide the Holder with prompt written notice of all actions taken pursuant to this Note, including in reasonable detail a description of such action and the reason therefore.

(b) Currency. All dollar amounts referred to in this Note are in United States Dollars ("**U.S. Dollars**"), and all amounts owing under this Note shall be paid in U.S. Dollars.

(c) Payments. Whenever any payment of cash is to be made by the Company to any Person pursuant to this Note, unless otherwise expressly set forth herein, such payment shall be made in lawful money of the United States of America by a check drawn on the account of the Company and sent to such Person at such address as previously provided to the Company in writing (which address, in the case of each of the Buyers, shall initially be as set forth on the Note Purchase Agreement), provided that the Holder may elect to receive a payment of cash via wire transfer of immediately available funds by providing the Company with prior written notice setting out such request and the Holder's wire transfer instructions. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a Business Day, the same shall instead be due on the next succeeding day which is a Business Day. Any amount of Principal or Interest which is not paid when due shall result in a late charge being incurred and payable by the Company in an amount equal to interest on such amount at the rate of twelve (12%) per annum from the date such amount was due until the same is paid in full ("**Late Charge**").

15. CANCELLATION. After all Principal, accrued Interest, Late Charges and other amounts at any time owed on this Note have been paid in full, this Note shall automatically be deemed canceled, shall be surrendered to the Company for cancellation and shall not be reissued.

16. WAIVER OF NOTICE. To the extent permitted by law, the Company hereby irrevocably waives demand, notice, presentment, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note and the Note Purchase Agreement.

17. GOVERNING LAW. This Note shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Note shall be governed by, the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. The Company hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. In the event that any provision of this Note is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of this Note. Nothing contained herein shall be deemed or operate to preclude the Holder from bringing suit or taking other legal action against the Company in any other jurisdiction to collect on the Company's obligations to the Holder, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other court ruling in favor of the Holder. **THE COMPANY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS NOTE OR ANY TRANSACTION CONTEMPLATED HEREBY.**

18. MAXIMUM PAYMENTS. Nothing contained herein shall be deemed to establish or require the payment of a rate of interest or other charges in excess of the maximum permitted by applicable law. In the event that the rate of interest required to be paid or other charges hereunder exceed the maximum permitted by such law, any payments in excess of such maximum shall be credited against amounts owed by the Company to the Holder and thus refunded to the Company.

19. CERTAIN DEFINITIONS. For purposes of this Note, the following terms shall have the following meanings:

(a) "**Business Day**" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed.

(b) "**Closing Date**" shall have the meaning set forth in the Note Purchase Agreement, which date is the date the Company initially issued Notes pursuant to the terms of the Note Purchase Agreement.

(c) "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity or a government or any department or agency thereof.

(d) "**Quarter**" means each of: (i) the period beginning on and including January 1 and ending on and including March 31; (ii) the period beginning on and including April 1 and ending on and including June 30; (iii) the period beginning on and including July 1 and ending on and including September 30; and (iv) the period beginning on and including October 1 and ending on and including December 31.

(e) "**Note Purchase Agreement**" means those certain securities purchase agreements by and among the Company and the initial Holders pursuant to which the Company issued the Notes, as may be amended from time to time.

(f) "**Subsidiary**" means, as of any date of determination, any Person which the Company, directly or indirectly) controls.

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed as of the Issuance Date set out above.

[_____], INC.

By: _____
Name:
Title:

Exhibit 99.1

CORONADO BIOSCIENCES CLOSES $10 MILLION PRIVATE PLACEMENT FINANCING

Burlington, MA – March 3, 2015 – Coronado Biosciences, Inc. (NASDAQ: CNDO) announces that it has closed a private placement of a promissory note for $10 million. The Company intends to use the proceeds from the offering to acquire medical technologies and products as well as create subsidiaries in which it can advance technologies and products.

The note matures in 36 months, provided that during the first 24 months the Company can extend the maturity date by six months, resulting in a 42 month maturity. No principal amounts will be due for the first 24 months (or the first 30 months if the maturity date is extended). Thereafter, the note will be repaid at the rate of 1/12 of the principal amount per month for a period of 12 months.

The note bears an 8% coupon payable quarterly during the first 24 months (or the first 30 months if the note is extended) and monthly during the last 12 months. National Securities Corporation, a wholly owned subsidiary of National Holdings, Inc. (NASDAQ:NHLD), acted as the sole placement agent for the offering.

The note was sold in the private placement pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The note has not been registered under the Securities Act, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Coronado Biosciences

Coronado Biosciences is a biopharmaceutical company dedicated to investing in, acquiring, developing and commercializing novel pharmaceutical products. The Company's portfolio currently includes novel immunotherapy agents for the treatment of autoimmune diseases and cancer. As part of its growth strategy, the company plans to leverage its biopharmaceutical business and drug development expertise to acquire rights to, or to finance, innovative pharmaceutical and biotechnology products, technologies and/or companies, using a variety of approaches including licensing, partnerships, joint ventures, direct financings and/or public and private spin-outs. For more information, visit www.coronadobiosciences.com.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated are: our ability to obtain, perform under and maintain financing and strategic agreements and relationships; our need for substantial additional funds; risks related to our growth strategy; risks relating to the results of research and development activities; uncertainties relating to preclinical and clinical testing; our dependence on third party suppliers; our ability to attract, integrate, and retain key personnel; the early stage of products under development; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

Representing Coronado in this offering was Wyrick Robbins Yates & Ponton LLP. Representing National Securities was Olshan Frome Wolosky LLP, and representing the note purchaser was Duane Morris LLP.

Contact:

Lucy Lu, MD, Executive Vice President & Chief Financial Officer
Coronado Biosciences, Inc.
781-652-4525; ir@coronadobio.com