Celldex Therapeutics, Inc. (CLDX)

10−K/A

Annual report pursuant to section 13 and 15(d)
Filed on 12/23/2010
Filed Period 12/31/2009

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

FORM 10−K/A

Amendment No. 2

(Mark one)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2009

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number 0−15006

CELLDEX THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**13−3191702**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

119 Fourth Avenue, Needham, Massachusetts 02494
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(781) 433−0771**

Securities registered pursuant to Section 12(b) of the Act:

Title of Class:	**Name of Each Exchange on Which Registered:**
Common Stock, par value $.001	NASDAQ Global Market

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well−known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S−T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☐ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S−K (§229.405 of this Chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10−K or any amendment to this Form 10−K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non−accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b−2 of the Exchange Act. (Check one):

Large accelerated filer ☐	Accelerated filer ☒
Non−accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller Reporting Company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b−2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting and non−voting common stock held by non−affiliates as of June 30, 2009 was $100.8 million (excludes shares held by directors and executive officers). Exclusion of shares held by any person should not be construed to indicate that such person possesses the power, direct or indirect, to direct or cause the actions of the management or policies of the registrant, or that such person is controlled by or under common control with the registrant.

The number of shares of common stock outstanding at December 17, 2010 was 32,054,238 shares.

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CELLDEX THERAPEUTICS, INC.
ANNUAL REPORT ON FORM 10-K
YEAR ENDED DECEMBER 31, 2009
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EXPLANATORY NOTE

This Amendment No. 2 on Form 10−K/A (the "Amendment") amends the Annual Report on Form 10−K of Celldex Therapeutics, Inc. (the "Company", "our" or "we") for the year ended December 31, 2009 that was originally filed with the Securities and Exchange Commission on March 12, 2010 and amended on March 31, 2010 ("Amendment No. 1") is being filed to provide updated information required by Item 15 of Part IV. This Amendment does not otherwise modify or update disclosures in the original filing, Amendment No. 1 or change our previously reported financial statements and other financial disclosure.

PART IV

Item 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(A) The following documents are filed as part of this Form 10−K/A:

(3) *Exhibits:*

No.	Description	Incorporated by Reference to		
		Form and SEC File No.	Exhibit No.	SEC Filing Date
*10.1	License and Assignment Agreement, between Amgen Inc. and the Company dated March 16, 2009	Filed herewith		
10.2	Amendment to Loan Documents, between the Company and Massachusetts Development Finance Agency dated January 1, 2009	Filed herewith		
10.3	Allonge to Promissory Note, between the Company and Massachusetts Development Finance Agency dated January 1, 2009	Filed herewith		
10.4	Amendment to Security Agreement, between the Company and Massachusetts Development Finance Agency dated January 1, 2009	Filed herewith		
10.5	Amendment to License Agreement between Duke University and the Company dated April 2, 2008	Filed herewith		
10.6	First Amendment to Lease between Massachusetts Development Finance Agency and the Company dated March 17, 2005	Filed herewith		
10.7	Third Amendment to Lease between Massachusetts Development Finance Agency and the Company dated December 20, 2006	Filed herewith		
10.8	Fifth Amendment to Lease between Massachusetts Development Finance Agency and the Company dated October 3, 2008	Filed herewith		
10.9	Sixth Amendment to Lease between Massachusetts Development Finance Agency and the Company dated August 20, 2009	Filed herewith		
10.10	Amendment Agreement between Cincinnati Children’s Hospital Medical Center and the Company dated November 17, 2003	Filed herewith		
*10.11	License Agreement between Duke University, The Johns Hopkins University and the Company dated December 31, 2003	Filed herewith		
*10.12	Amendment to License Agreement between Thomas Jefferson University and the Company dated March 27, 2008	Filed herewith		
*10.13	Amendment to License Agreement between Duke University, The Johns Hopkins University and the Company dated April 2, 2008	Filed herewith		
31.1	Certification of President and Chief Executive Officer	Filed herewith		
31.2	Certification of Senior Vice President and Chief Financial Officer	Filed herewith		
32.1	Section 1350 Certification of President and Chief Executive Officer	Filed herewith		
32.2	Section 1350 Certification of Senior Vice President and Chief Financial Officer	Filed herewith		

* Confidential treatment has been requested for certain provisions of this Exhibit pursuant to Rule 24b−2 promulgated under the Securities Exchange Act of 1934, as amended.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

CELLDEX THERAPEUTICS, INC.

Date
December 23, 2010

By: /s/ AVERY W. CATLIN

Avery W. Catlin
Senior Vice President and
Chief Financial Officer

EXHIBIT 10.1

CONFIDENTIAL TREATMENT

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED AS TO CERTAIN PORTIONS OF THIS DOCUMENT. EACH SUCH PORTION, WHICH HAS BEEN OMITTED HEREIN AND REPLACED WITH AN ASTERISK [*], HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

LICENSE AND ASSIGNMENT AGREEMENT

THIS LICENSE AND ASSIGNMENT AGREEMENT (the "Agreement") is made and entered into as of March 16, 2009 (the "Effective Date") by and between **AMGEN INC.**, a Delaware corporation with offices at One Amgen Center Drive, Thousand Oaks, California 91320−1799 ("Amgen"), and **CELLDEX THERAPEUTICS, INC.**, a Delaware corporation with a place of business at 222 Cameron Drive, Suite 400, Phillipsburg, NJ 08865 ("Celldex"). Amgen and Celldex may be referred to herein individually as a "Party" and jointly as the "Parties."

RECITALS

WHEREAS, Amgen and its Affiliate, Immunex Corporation, own or control certain intellectual property, materials and information related to molecules known as AMG 949 and AMG 950;

WHEREAS, Amgen and its Affiliates desire to assign and transfer to Celldex, and Celldex desires to obtain from Amgen and its Affiliates an assignment and transfer of, the Transferred Assets pursuant to this Agreement;

WHEREAS, Amgen also owns or controls certain intellectual property that may be useful for the practice of the Assigned Patents within the Field, and Celldex desires to obtain from Amgen certain licenses to practice such intellectual property within the Field, and Amgen is willing to grant Celldex such licenses, on the terms and conditions herein; and

WHEREAS, Celldex also desires to continue supplying and making available AMG 949 and AMG 950 to the academic and non−profit research communities.

NOW THEREFORE, in consideration of the foregoing and the covenants and promises contained herein, the Parties agree as follows:

ARTICLE 1

DEFINITIONS

As used herein, the following terms shall have the following meanings:

1.1 "Affiliate" means, as to a Party, any entity that controls, is controlled by or is under common control with such Party, but only for so long as such control exists. For purposes of this definition, the term "controls" (with correlative meanings for the terms "control", "controlled by" and "under common control with") means: (a) to own directly or indirectly more than fifty percent (50%) of the voting securities or other ownership interest of the applicable entity; or (b) to possess, directly or indirectly, the power to direct and control the management of

the applicable entity, whether through the ownership of voting securities, by contract, or otherwise.

1.2 "**AMG 949**" means Amgen's Flt3 ligand molecule claimed in the Assigned Patents, as exemplified by the amino acid sequence set forth in Exhibit A, and/or any nucleic acid coding therefor.

1.3 **"AMG 949 Antibody"** means any antibody, or fragment thereof, that binds AMG 949 for any and all uses.

1.4 "**AMG 950**" means Amgen's CD40 ligand molecule claimed in the Assigned Patents and Licensed Patent Rights, as exemplified by the amino acid sequence set forth in Exhibit B, and/or any nucleic acid coding therefor. For the avoidance of doubt, AMG 950 does not include antibodies that bind CD40L.

1.5 "**AMG 949 Program**" means the program to develop AMG 949 conducted prior to the Effective Date by Amgen and its Affiliates and under which Amgen developed and/or practiced the Assigned Patents.

1.6 "**AMG 950 Program**" means the program to develop AMG 950, conducted prior to the Effective Date by Amgen and its Affiliate and under which Amgen developed and/or practiced the Assigned Patents.

1.7 "**AMG 949/950 Licensed Patent Rights**" means the Patent Rights identified in Exhibit E−1.

1.8 **"Amgen Know−How"** means the following Information that is Controlled by Amgen or its Affiliates as of the Effective Date: (1) the Regulatory Documents; (2) available protocols, data and reports of preclinical and clinical studies for the Molecules; (3) available research and preclinical data, together with supporting documentation, for the Molecules that are necessary for the development, manufacture or commercialization of Products; (4) the Materials and available data and documents relating thereto; (5) the diligence room contents list set forth in Exhibit M; and (6) any such information which Amgen expressly designates in writing it intends to include as Amgen Know−How under this Agreement.

1.9 "**Applicable Uses**" means any (i) in vitro use (including but not limited to use of a Molecule for in vitro stem cell expansion, development or manufacture of an in vivo therapeutic, or development/commercialization of diagnostics, reagents, or kits); or (ii) veterinary use (including but not limited to veterinary use of a Molecule as a vaccine adjuvant). For the avoidance of doubt, Applicable Uses shall not be deemed to include any incidental in vitro use of a Molecule, where the license or sublicense to a Third Party of Celldex's rights under the Assigned Patent Rights, Licensed Patent Rights and/or Amgen Know−How is solely for in vivo Products for therapeutic use.

1.10 "**Assigned AMG 949/AMG950 Patent Rights**" means the Patent Rights set forth in Exhibit C hereto.

1.11 "**Assigned Patents**" means, collectively, the Assigned AMG 949/AMG950 Patent Rights and Other Assigned AMG 950 Patents.

1.12 **"Combination Product"** means a Product containing (a) a Molecule and (b) one or more other clinically active ingredients.

1.13 "**Commercially Reasonable Efforts**" means the level of efforts and resources required to develop, obtain Regulatory Approvals for, and commercialize a Product in a sustained manner consistent with the efforts a similarly situated biopharmaceutical company of similar size and scope would typically devote to a product of similar market potential, profit potential or strategic value resulting from its own research efforts, based on conditions then prevailing. Commercially Reasonable Efforts shall be determined on a country−by−country (each country including its territories) basis for a particular Product, and it is anticipated that the level of effort will change over time, reflecting changes in the status of the Product and the country (including its territories) involved.

1.14 **"Confidential Information"** means, as to either Party, all Information that such Party discloses to the other Party pursuant to this Agreement and all Information disclosed by either Party pursuant to that certain Confidential Disclosure Agreement by and between Amgen and Celldex effective as of September 28, 2007. "Confidential Information" may include manufacturing, marketing, financial, personnel and other business information and plans, whether in oral, written, graphic or electronic form.

1.15 **"Control"** means, with respect to any Information or intellectual property, that the applicable Party owns or has a license to such Information or intellectual property and has the ability to grant to the other Party access to and a license or sublicense (as applicable) under such Information or intellectual property without (a) violating the terms of any agreement with any Third Party as of the time such Party would first be required hereunder to grant such access and license or sublicense; or (b) requiring any payment for such access or license or sublicense under any agreement with any Third Party (whether or not then due and payable), unless and until the Party receiving such access, license or sublicense agrees to reimburse the Party granting such access, license or sublicense, for such payments required to be paid to such Third Party.

1.16 **"Covers", "Covering"** and **"is Covered by"** shall have the meanings set forth in Section 5.3(e).

1.17 "**Dollar**" means a United States dollar, and "$" shall be interpreted accordingly.

1.18 **"Drug Approval Application"** means, with respect to any country in the Territory, any application for Regulatory Approval required to be filed with a Regulatory Authority to permit commercial sale or commercial use of the Product in such country.

1.19 "**EASE Licensed Patent Rights**" means the Patent Rights identified in Exhibit E−2. Such Patent Rights shall only be deemed EASE Licensed Patent Rights to the extent such claims cover PG5.7 EASE.

1.20 "**Excluded Contracts"** means those contracts and agreements set forth on Exhibit K.

1.21 "**Excluded Patents**" means the patents and patent applications set forth on Exhibit L.

1.22 **"FDA"** means the U.S. Food and Drug Administration or any successor agency thereto.

1.23 **"Field"** means the diagnosis, prevention, treatment, palliation or cure of any diseases or conditions, provided, however, that the "Field" shall exclude any gene therapy uses for AMG 950 (the limitation with respect to gene therapy uses for AMG 950 shall remain in place for so long as that certain Gene Transfer Technology License Agreement dated as of February 18, 1992 by and between Immunex Corporation and Targeted Genetics Corporation is in effect, and has not expired or terminated; upon such expiration or termination, the definition of "Field" shall be automatically amended to include gene therapy uses for AMG 950).

1.24 **"First Commercial Sale"** means the first sale of a particular Product to a Third Party or end−user Affiliate of Celldex, by Celldex, its Affiliate or Sublicensee after receipt of the applicable Regulatory Approval.

1.25 **"GAAP"** or **"generally accepted accounting principles"** means the conventions, rules and procedures that define accounting practices as established, and revised or amended, by the Financial Accounting Standards Board and the U.S. Securities Exchange Commission.

1.26 **"GMP"** means the good manufacturing practices required by the FDA and set forth in the U.S. Food, Drug & Cosmetic Act, as amended, or FDA regulations, policies or guidelines in effect at a particular time for the manufacturing and testing of pharmaceutical materials, including those set forth in 21 C.F.R. §§ 210 and 211, and the good manufacturing practices set forth in the International Conference on Harmonisation Harmonised Tripartite Guideline Good Manufacturing Practice Guidance for Active Pharmaceutical Ingredients Q7A, as the same may be amended from time to time.

1.27 **"Generic Date"** means the date that a first Third Party (other than a Sublicensee) makes available for purchase, following receipt of regulatory approval therefor from any Regulatory Authority to market in a particular country, a product containing a Molecule for the same indication as the applicable Product that is being commercialized under this Agreement in such country; *provided that*, in the event Amgen provides to Celldex reasonable evidence that such Third Party has not made such product available for sale in such country during the first thirty (30) days after such Third Party receives approval from any Regulatory Authority to market such product in such country, then the Generic Date shall mean the date thereafter on which Celldex provides to Amgen reasonable evidence that such Third Party has made such product available for sale in such country.

1.28 "**Governmental Entity**" means any court, tribunal, arbitrator, authority, agency, commission, department, ministry, official or other instrumentality of the U.S. or other country, or any supra−national organization, or any foreign or domestic, state, county, city or other political subdivision.

1.29 **"Gross Sublicense Revenues"** means all revenues, including up−front and milestone payments, fees, royalties, and all other consideration to which a cash equivalent can be determined, in each case recognized in accordance with GAAP by Celldex or its Affiliates as consideration for the grant of a license or sublicense under Assigned Patents, Licensed Patent Rights and/or Amgen Know−How to a Third Party, but excluding the following: (a) payments made in consideration for the issuance of equity or debt securities of Celldex or its Affiliates at fair market value, (b) equity or debt securities of a Sublicensee issued to Celldex or its Affiliates if purchased in a separate transaction (and not as part of the grant of a license or sublicense under Assigned Patents, Licensed Patent Rights and/or Amgen Know−How) by Celldex or its Affiliates at fair market value, and (c) payments specifically committed to, or reimbursement payments solely and specifically for, the research and development of Products, solely to the extent of the actual cost of such research and development of Products and solely as it pertains to the research and development of Products occurring on or after the Effective Date. For the avoidance of doubt, any amounts exceeding the actual cost of such research and development activities, shall be deemed as, and shall be included in, Gross Sublicense Revenues.

1.30 **"Immunex"** means Amgen's wholly−owned subsidiary and Affiliate, Immunex Corporation, a Washington corporation.

1.31 **"IND"** means an application submitted to a Regulatory Authority to initiate human clinical trials, including (a) an Investigational New Drug application or any successor application or procedure filed with the FDA, (b) any foreign equivalent of the application described in clause (a), and (c) all supplements and amendments that may be filed with respect to the foregoing.

1.32 **"Information"** means proprietary information, trade secrets, inventions and know−how, including pre−clinical data and study reports, clinical data and study reports, regulatory correspondence and manufacturing processes, reports and records.

1.33 "**Law**" means any federal, state, local or foreign law, statute, code or ordinance, or any rule or regulation promulgated by any Governmental Entity.

1.34 **"Licensed Patent Rights"** means the AMG 949/AMG 950 Licensed Patent Rights and the PG5.7 EASE Licensed Patent Rights. Such Patent Rights shall only be deemed Licensed Patent Rights to the extent that the claims cover AMG 949 or AMG 950 or any formulations, manufacture or use of AMG 949 or AMG 950. For the avoidance of doubt, Licensed Patent Rights do not include any claims that are directed to antibodies that bind CD40L.

1.35 **"Losses"** means liabilities, damages, penalties, expenses and/or losses, including reasonable legal expenses and attorneys' fees.

1.36 "**Materials**" means the available supplies of biological or chemical materials, owned by Amgen or its Affiliates as of the Effective Date, that relate solely to the Molecules and/or the AMG 949 Program and AMG 950 Program, respectively, including any existing quantities of Molecules, compounds, reagents, assays, master and working cell banks and inclusion bodies.

1.37 "**Molecules**" means AMG 949, AMG 949 Antibodies and AMG 950.

1.38 **"Net Sales"** means the gross amounts invoiced by Celldex, its Affiliates and Sublicensees on sales of Products (excluding sales to Affiliates and Sublicensees who are not end users; provided, however, that subsequent sales of Products by such Affiliates and Sublicensees shall be deemed Net Sales), less the following deductions specifically allocated to the Products and calculated in accordance with GAAP: (a) trade, cash, prompt payment and/or quantity discounts; (b) returns, allowances, rebates, charge−backs, other allowances, or payments to government agencies; (c) retroactive price reductions applicable to sales of such Product; (d) reasonable fees paid to distributors, selling agents (excluding any sales representatives of Celldex, its Affiliates or Sublicensees), group purchasing organizations and managed care entities; (e) credits or allowances for product replacement whether cash or trade; (f) non−recoverable taxes and tariffs, and other governmental charges; and (g) bad debt, freight or other transportation charges, insurance charges, additional special packaging, provided that the total of all of these items in this subsection (g) do not exceed 3% of gross sales.

It is understood by the Parties that no deductions shall be taken for advertising, sales force, or selling expenses related to the Products incurred by Celldex, its Affiliates or Sublicensees.

Upon any sale or other disposal of any Product that should be included within Net Sales for any consideration other than an exclusively monetary consideration on bona fide arm's length terms, then for purposes of calculating the Net Sales under this Agreement, such Product shall be deemed to be sold exclusively for money at the average sales price during the applicable reporting period generally achieved for such Product in the country in which such sale or other disposal occurred when such Product is sold alone and not with other products.

With respect to any Combination Product sold by Celldex, its Affiliates or Sublicensees in a country during a calendar quarter, the "Net Sales" for the purpose of determining the royalty due for such Combination Product in such country during such calendar quarter when it sells such Combination Product shall be determined by multiplying the Net Sales of such Combination Product in such country during such calendar quarter (as determined above) by the fraction A/A+B, where A is the sum of the established market price for sale of a Product in such country during such calendar quarter that contains a Molecule as the sole active ingredient, and B is the sum of the established market price in such country during such calendar quarter for the forms and formulations of any other clinically active ingredients contained in the Combination Product. If the above fraction cannot be determined because a clinically active ingredient in the Combination Product is not sold separately in the same form and formulation in such country during such calendar quarter, then the "Net Sales" for the purpose of determining the royalty due for such Combination Product shall be determined by multiplying the Net Sales of such

Combination Product in such country during such calendar quarter (as determined above) by 50%.

1.39 "**North America"** means the U.S. and Canada.

1.40 **"Ongoing Studies"** means the studies being conducted under those Material Transfer Agreements set forth in Exhibit F hereto.

1.41 **"Other Assigned AMG 950 Patents"** means the patents set forth in Exhibit D hereto.

1.42 **"Patent Rights"** means

(a) patents and patent applications;

(b) any and all patent applications that claim priority to any of such patents and patent applications described in (a) above (including all divisional or continuation, in whole or in part, applications of the patent applications described in (a) above);

(c) any and all foreign applications corresponding to the patent applications described in (a) and (b) above;

(d) any and all issued and unexpired patents resulting from any of the applications described in (a), (b) or (c) above; and

(e) any and all issued and unexpired reissues, reexaminations, renewals, extensions or supplemental protection certificates of any of the patents described in (a) or (d) above.

1.43 "**PG5.7 EASE**" means PG5.7 expression augmenting sequence element. The nucleotide sequence of PG5.7 EASE is set forth on Exhibit E−3.

1.44 **"Phase I Trial"** a human clinical trial of a Product that is designed to determine the metabolism and pharmacologic actions of the Product in humans, the side effects associated with increasing doses of the Product, and, if possible, to gain early evidence on efficacy of the Product that satisfies the requirements of 21 C.F.R. 312.21(a) or its successor regulation, or the equivalent in any foreign country.

1.45 "**Phase II Trial**" means a human clinical trial of a Product that is designed to establish the safety and preliminary efficacy of the Product for its intended use, and to define warnings, precautions and adverse reactions that are associated with the Product in the dosage range to be prescribed and that satisfies the requirements of 21 C.F.R. 312.21(b) or its successor regulation, or the equivalent in any foreign country.

1.46 **"Phase III Trial"** means a human clinical trial of a Product that is designed to obtain data determining efficacy and safety of the Product to support Regulatory Approvals, as more fully defined in 21 C.F.R. § 312.21(c) or its successor regulation, or the equivalent in any foreign country.

1.47 **"Product"** means any preparation containing a Molecule.

1.48 **"Regulatory Approval"** means satisfaction of the requirements of a Regulatory Authority to distribute, market and sell the Products.

1.49 **"Regulatory Authority"** means any national, supra−national, regional, state or local regulatory agency, department, bureau, commission, council or other governmental entity in the Territory involved in regulating and controlling the development, manufacture, promotion, marketing and/or sale of a pharmaceutical product.

1.50 **"Regulatory Documents"** means all available regulatory documents and filings (including INDs), correspondence with Regulatory Authorities, annual reports and amendments thereto related to the Molecules and the AMG 949 Program and the AMG 950 Program, and Controlled by Amgen or its Affiliates as of the Effective Date.

1.51 **"Safety Concern"** means a good faith determination by Celldex, after using Commercially Reasonable Efforts, that it is not able to develop or commercialize a Product for safety reasons.

1.52 "**Sublicensee**" means any Third Party to whom Celldex grants a license under any of the Assigned Patents and/or sublicense under any of the Licensed Patent Rights or Amgen Know−How under this Agreement.

1.53 **"Territory"** means the entire world.

1.54 **"Third Party"** means any entity other than (a) Amgen, (b) Celldex or (c) an Affiliate of either Party.

1.55 "**Third Party Royalties**" means the royalties payable under the Third Party Royalty agreement set forth on Exhibit H.

1.56 "**Transferred Assets**" means, collectively, the Assigned Patents, Regulatory Documents, Materials, material transfer agreements for Ongoing Studies (to the extent assigned to Celldex pursuant to Section 3.1(d)) and Amgen Know−How.

1.57 **"U.S."** means the United States of America, its territories and possessions.

1.58 **"Valid Claim"** means a claim of a pending patent application or an issued and unexpired patent included within the Assigned Patents or Licensed Patent Rights that: (a) has not been abandoned, permanently revoked or held unenforceable or invalid by a final decision of a court of competent jurisdiction, which decision can no longer be appealed; or (b) in the case of a claim of a pending patent application, has not been pending for (i) more than ten (10) years from

its filing date if such pending application is not a continuation (other than a continuation−in−part) or divisional, or (ii) more than ten (10) years from its earliest priority date if such pending application is a continuation or divisional.

ARTICLE 2

LICENSES

2.1 License Grant.

(a) **To Celldex**.

(i) Subject to the terms and conditions of this Agreement, Amgen hereby grants to Celldex a royalty−bearing, non−exclusive license, with the right to sublicense solely in accordance with Section 2.2, under the Licensed Patent Rights, to research, develop, make, have made, use, sell, offer for sale, and import Products in the Field in the Territory; provided, however, that (a) no license is granted under the Licensed Patent Rights to any clinically active ingredient other than AMG 949, AMG 949 Antibody and AMG 950; and (b) no license is granted under the EASE Licensed Patents to any expression augmenting sequence element other than PG5.7 EASE.

(ii) Subject to the terms and conditions of this Agreement, Amgen hereby grants to Celldex a royalty−bearing, exclusive license, with the right to sublicense solely in accordance with Section 2.2, under the Amgen Know−How, to research, develop, make, have made, use, sell, offer for sale, and import Products in the Field in the Territory; provided, however, that no license is granted under Amgen Know−How to any clinically active ingredient other than AMG 949, AMG 949 Antibody and AMG 950.

(b) **To Amgen**.

(i) Celldex hereby grants to Amgen a perpetual, irrevocable, non−exclusive, fully−paid, royalty−free license under (A) Assigned Patents and Amgen Know−How, with the right to sublicense to its Affiliates only, to use the Molecules and Materials for internal research purposes; and (B) any Patent Rights arising from any Ongoing Studies, with the right to sublicense, for any and all purposes in the Territory other than for research, development, manufacturing or commercialization of the Molecules or Transferred Assets.

(ii) Celldex hereby grants to Amgen a worldwide, non−exclusive, fully paid, sublicensable, royalty−free, perpetual license which is not subject to termination for any reason, under the Assigned Patents and Amgen Know−How solely to the extent necessary to exercise all rights necessary for Amgen to fulfill Amgen's obligations under the Excluded Contracts. If any of the Excluded Contracts require the consent of the Third Party licensee to disclose the terms and conditions of a particular Excluded Contract, provided that Amgen is able to obtain the consent of such licensee under such Excluded Contract to make such disclosure to Celldex, Amgen shall provide a copy of such Excluded Contract to Celldex.

2.2 Sublicensing. Subject to Section 5.4 (Sublicense Revenues), Celldex shall have the right to grant licenses or sublicenses to Affiliates or Third Parties under Assigned Patents, Licensed Patent Rights and Amgen Know−How without Amgen's consent, but Celldex shall provide prompt written notice to Amgen specifying, at a minimum, the identity of the Sublicensee, the scope of rights licensed or sublicensed, and the territory for which the license or sublicense is granted. Each such license or sublicense shall require each Sublicensee to comply with the obligations of Celldex contained in this Agreement and Celldex shall remain fully liable for the compliance by such Sublicensees with the obligations and duties of Celldex under this Agreement as if such Sublicensees were Celldex hereunder. Upon termination of this Agreement, each sublicense granted by Celldex will terminate, unless (i) Amgen shall otherwise agree in writing in its sole discretion; or (ii) if the termination of this Agreement is pursuant to Celldex's breach under Section 10.2 of this Agreement, the Sublicensee(s) cures such Celldex breach within the requisite time period specified in Section 10.2.

2.3 Retained Rights. Subject to the terms and conditions of this Agreement, Amgen shall retain all rights to the Licensed Patent Rights and Amgen Know−How not expressly granted to Celldex hereunder.

2.4 No Other Licenses. Neither Party grants to the other Party any rights or licenses in or to any intellectual property, whether by implication, estoppel, or otherwise, except to the extent expressly provided for under the Agreement.

2.5 Assumption of Responsibility. Subject to the terms and conditions of this Agreement, the Parties acknowledge that, as between the Parties, Celldex shall be solely responsible for, and shall bear all costs associated with, the Transferred Assets from and after the Effective Date, and the research, development, manufacture, use, and sale of the Products in the Field from and after the Effective Date by Celldex, its Affiliates, and its Sublicensees.

ARTICLE 3

TRANSFER OF ASSETS; DILIGENCE; CELLDEX'S OBLIGATIONS

3.1 Technology Transfer.

(a) **Assignment of Assigned Patents**.

(i) **Assigned AMG 949/AMG 950 Patent Rights**. Amgen (through its Affiliate, Immunex) hereby unconditionally and irrevocably sells, assigns, transfers, conveys and delivers to Celldex, its successors and assigns all its right, title and interest in, to and under the Assigned AMG 949/AMG 950 Patent Rights set forth in Exhibit C, and any reissues, reexaminations, and extensions thereof, and with respect to the patent applications within Assigned Patents set forth on Exhibit C, all patents of the United States which may be granted thereon, and all divisions, renewals, continuations, and substitute applications thereof, and all patents worldwide that may be granted thereon, and all reissues, reexaminations, and extensions

thereof, together with the right to file such applications and the right to claim for the same the priority rights derived from such patent application under the patent laws of the United States, the International Convention for the Protection of Industrial Property, or any other international agreement or the domestic laws of the country in which any such application is filed, as may be applicable, to be held and enjoyed by Celldex for its own use and enjoyment, and for the use and enjoyment of its successors and assigns, to the end of the term or terms for which such patents may be granted or reissued, as fully and entirely as the same would have been held and enjoyed by Amgen (through its Affiliate, Immunex) if this assignment and sale had not been made. The form of assignment is attached hereto as Exhibit I−1.

(ii) **Other Assigned AMG 950 Patents**. Amgen (through its Affiliate, Immunex) hereby unconditionally and irrevocably sells, assigns, transfers, conveys and delivers to Celldex, its successors and assigns all its right, title and interest in, to and under the Other Assigned AMG 950 Patents set forth in Exhibit D. to be held and enjoyed by Celldex for its own use and enjoyment, and for the use and enjoyment of its successors and assigns, to the end of the term or terms for which such patents may be granted, as fully and entirely as the same would have been held and enjoyed by Amgen (through its Affiliate, Immunex) if this assignment and sale had not been made. The form of assignment is attached hereto as Exhibit I−2.

(iii) **Cooperation with Assignment; IP Registration Fees**. Amgen agrees to cooperate with Celldex (and shall cause Immunex to cooperate with Celldex) to provide the necessary executed assignments and other documents as required to perfect the assignment set forth in this Section 3.1(a). With respect to the issuance, annuities and maintenance fees for the Assigned Patents that become due after the Effective Date but prior to March 31, 2009, and that are not subject to extension ("IP Registration Fees"), given that these IP Registration Fees are customarily paid in advance, Amgen or Immunex shall advance such IP Registration Fees, and pay such IP Registration Fees on behalf of Celldex from the Effective Date until such reasonable time as the responsibility for paying such IP Registration Fees can be transferred to Celldex, but in no event later than March 31, 2009. Promptly after the Effective Date, Amgen shall provide Celldex with a list of such IP Registration Fees paid by Amgen or Immunex, and Celldex agrees to reimburse Amgen for such IP Registration Fees within fifteen (15) days of receipt of such list of IP Registration Fees from Amgen.

(b) **Assignment of Regulatory Documents**. No later than ninety (90) days after the Effective Date, Amgen (through its Affiliate, Immunex) shall notify relevant Regulatory Authorities in the Territory of, and take all actions reasonably necessary to effect, the assignment and transfer of the Regulatory Documents to Celldex. Amgen and Celldex shall share equally in the reasonable out−of−pocket costs of such transfer. With respect to any transfer of Regulatory Documents, if Amgen reasonably determines that such transfer of ownership is not permitted under Law, then Amgen will provide Celldex the right of reference and right of access to such Regulatory Document until such time as the transfer of such Regulatory Document is permitted by Law, and Amgen (through its Affiliate, Immunex) will endeavor to promptly transfer such Regulatory Document at such time. Following the completion of such transfer, Celldex shall control and be responsible for the filing and content of all further regulatory documents for the Products in the Field in the Territory, and for all contacts with Regulatory Authorities with respect to Products in the Territory within the Field, including but not limited to all contacts with

Regulatory Authorities to address and effectuate the removal of clinical holds imposed by the FDA on the Molecules. Amgen (together with Immunex) agrees to cooperate with Celldex to provide the necessary executed documents as required to perfect the assignment set forth in this Section 3.1(b).

(c) **Delivery of Materials**. Promptly following the Effective Date, at Celldex's written request, Amgen shall deliver all Materials then on−hand and in Amgen or Immunex's possession; provided, however, that Amgen shall have the right to retain reasonable research quantities of Materials for its own purposes consistent with the terms and conditions of this Agreement. Title to the Materials, and risk of damage and loss, will pass to Celldex immediately after the Materials leave Amgen or Immunex's designated facility. Amgen shall be responsible for properly preparing and packing the Materials for shipment and delivering such Materials to a carrier selected by Celldex FCA (Incoterms 2000) Amgen or Immunex's facility, and Celldex shall be responsible for all costs incurred (including freight, transportation and insurance), and delivery logistics (including selection of carrier and mode of shipment) in connection with the shipment of the Materials pursuant to this Section 3.1(c).

(i) Use. Celldex acknowledges that the Materials are experimental in nature and may have unknown characteristics and properties. Celldex agrees to use prudence and all reasonable care in the use, handling, storage, transportation, disposition and containment of any and all Materials, and to maintain and use the Materials under suitable containment conditions in compliance with all applicable national, state and local laws, regulations, rules, ordinances, codes of practice and current good laboratory practices. Celldex agrees that the Materials will not be used in humans or in animals intended for food use.

(ii) Assumption of Risk. SUBJECT TO SECTION 8.2(J), CELLDEX EXPRESSLY ACKNOWLEDGES THAT IT HEREBY ASSUMES ANY AND ALL RISKS ASSOCIATED WITH THE USE OF MATERIALS BY CELLDEX OR ITS AFFILIATES OR SUBLICENSEES, AND THAT AMGEN SHALL HAVE NO LIABILITY TO CELLDEX OR ANY THIRD PARTY FOR ANY LIABILITY, PROBLEM, LOSS OR DAMAGE RESULTING FROM CELLDEX'S OR ITS AFFILIATES OR SUBLICENSEES' USE, HANDLING OR STORAGE OF OR OTHER ACTIVITIES RELATED TO THE MATERIALS.

(d) **Assignment of Ongoing Studies**. As soon as is reasonably practicable after the Effective Date, Amgen or Immunex will assign and transfer to Celldex (to the extent assignable and transferable), and Celldex will assume from Amgen or its Affiliates, the material transfer agreements for Ongoing Studies set forth in Exhibit F hereto, and transfer to Celldex any data, results, and intellectual property from the Ongoing Studies that Amgen and Immunex possesses at the time such material transfer agreements for Ongoing Studies are assigned to Celldex. To the extent any such material transfer agreement for Ongoing Studies is not assignable or transferable by its terms to Celldex, Amgen or Immunex shall use commercially reasonable efforts to obtain consent from the counterparty to such material transfer agreement to assign or otherwise transfer such material transfer agreement to Celldex. Amgen and Immunex shall remain responsible for all obligations of Amgen and Immunex under such contracts which became due and payable or were required to be performed on or prior to the date of such assignment to Celldex. Celldex shall reimburse Amgen for all reasonable Ongoing Studies out

of pocket costs and expenses incurred by Amgen or Immunex after the Effective Date upon assignment to Celldex of such material transfer agreements for Ongoing Studies. Amgen (together with Immunex) hereby assigns and transfers to Celldex such rights, data, results and intellectual property, and obligations under such material transfer agreements for Ongoing Studies solely to the extent they relate to the Molecules. To the extent any of the material transfer agreements for Ongoing Studies or the Ongoing Studies themselves relate to molecules or compounds other than the Molecules, Amgen expressly retains the rights and obligations of Amgen under such combination material transfer agreements with respect to any molecules or compounds other than the Molecules.

(e) **Delivery of Other Amgen Know−How**. Promptly following the Effective Date, Amgen shall, to the extent that they are in Amgen's or Immunex's possession or to the extent Amgen can reasonably retrieve possession, deliver all documents to the extent embodying Amgen Know−How. The clinical data portion of the Amgen Know−How will be provided to Celldex in computer−readable, SAS transport format, where practicable and available, and otherwise in printed format. All other portions of the Amgen Know−How will be provided to Celldex in written or other tangible form, electronically if reasonably practicable and otherwise in hard copy documents. Available data from all clinical trials conducted by or on behalf of Amgen or Immunex with respect to the Transferred Assets prior to the Effective Date will also be provided. For the avoidance of doubt, Amgen shall not be obligated to deliver or transfer to Celldex any historical documents, data or information related to the Molecules, AMG 949 Program or AMG 950 Program that are not readily or reasonably available to Amgen.

(f) **No Obligation to Provide Support**. Subject to subsections (a) through (e) of this Section 3.1, Amgen's obligations for the technology transfer set forth in this Section 3.1 shall be limited solely to the transfer of the Transferred Assets. Except for eight (8) hours of support and assistance to address Celldex's questions regarding the Transferred Assets and any incomplete or missing documents within Transferred Assets, which eight (8) hours of support and assistance shall be utilized in the first six (6) months following the Effective Date (and such eight (8) hours of support and assistance shall expire thereafter), Amgen shall have no other obligation, at any time on or after the Effective Date, to provide support, consultation or other assistance with respect to the technology transferred under this Section 3.1.

(g) **Assignment and Assumption Agreement.** As soon as is reasonably practicable after the Effective Date, Celldex and Amgen shall enter into an Assignment and Assumption Agreement, a form of which is attached hereto as Exhibit J, evidencing the assignment and assumption of the material transfer agreements for Ongoing Studies pursuant to Section 3.1(d).

3.2 Continuing Supply for Ongoing Studies. Celldex shall use commercially reasonable efforts to continue to supply Products under the Ongoing Studies, at current planned supply levels, provided, however, that, subject to its obligations under Article 4 of this Agreement (with respect to proposed studies other than Ongoing Studies), Celldex shall not be required to supply any Products under the material transfer agreements for Ongoing Studies other than the Materials transferred from Amgen to Celldex hereunder and remaining in Celldex's inventory.

3.3 Diligence. Celldex, either on its own or through one or more Affiliates or Sublicensees, shall use Commercially Reasonable Efforts to develop, obtain Regulatory Approvals for, manufacture and commercialize at least one Product.

3.4 Annual Reports. Celldex shall provide to Amgen, within forty−five (45) days after the end of each calendar year, a written report summarizing the status of the program(s) for such Products in development and the activities performed by or on behalf of Celldex, its Affiliates and Sublicensees with respect thereto during such prior calendar year (including a summary of activities performed, and a list of academic institutions and non−profit research organizations to which Product was supplied/made available under Section 4.1 of this Agreement), including the anticipated timelines for any Regulatory Approvals with respect to the Products.

ARTICLE 4

CELLDEX'S MANUFACTURE AND SUPPLY OBLIGATIONS

4.1 To Amgen, Academic Institutions and Non−Profit Research Organizations. Celldex shall use commercially reasonable efforts to manufacture, supply and make available to Amgen and to any requesting academic institution or non−profit research organization (non−profit research organizations shall include, by way of example, and not as a limitation, the National Institutes of Health and National Cancer Institute) reasonable quantities of the Products in the form of research reagents solely for the purpose of non−profit, non−commercial research. Celldex shall not be obligated to supply any clinical grade materials, Molecules or Products, or any materials, Molecules or Products for use in human subjects or patients, to Amgen, any academic institution or not−profit research organization or any other Third Party under this Agreement.

4.2 Process; Terms of Supply. Subject to Section 4.1, Celldex shall promptly consider in good faith each such request under Section 4.1 for Products, and shall supply and make available such Products to Amgen and such requesting academic institutions and non−profit research organizations under such terms and conditions customary and prevailing in the biopharmaceutical industry. Celldex shall establish a formal request review process under which Celldex shall objectively (with respect to what is customary in the biopharmaceutical industry) accept or deny requests for Products from Amgen and such requesting academic institutions and non−profit research organizations.

4.3 Communication. Amgen shall have the right to (i) disclose the existence (but not the terms) of this Agreement to any academic institution or non−profit research organization requesting information on, or access to, the Products; and (ii) direct any such inquiries to Celldex.

4.4 Survival of Manufacture and Supply Obligations. Celldex's obligations under this Article 4 shall survive any termination of this Agreement only until such time as (i) the transfer and assignment set forth in either Section 10.6 (a), (b) or (c) is effectuated by Celldex; or (ii) if such transfer and assignment set forth in either Section 10.6(a) or (b) cannot be effectuated by Celldex after using commercially reasonable efforts to do so, until such time as Celldex has made bona fide, good faith offers on reasonable terms to donate the Transferred Assets to three (3)

separate Governmental Entities, and each such offer has been declined by each such Governmental Entity, and upon the occurrence of either (i) or (ii), Celldex's obligations under this Article 4 shall terminate. In the event that this Section 4.4(ii) applies, Celldex shall so notify Amgen in writing, and Celldex shall provide to Amgen, upon Amgen's request, copies of written records and/or correspondence evidencing such offers and the rejection of such offers by each Governmental Entity to which Celldex offered to donate the Transferred Assets. As provided for in, and subject to, Section 10.6(a)(ii)(h), Amgen shall thereafter have the right, but not the obligation, to request that Celldex return the Transferred Assets to Amgen.

ARTICLE 5

PAYMENTS

5.1 Upfront License and Assignment Fee. Within thirty (30) days after the Effective Date, Celldex shall pay to Amgen [*] (the "Upfront Fee"), payable by electronic funds transfer of immediately available funds to an account or accounts specified to Celldex by Amgen. Such Upfront Fee shall be nonrefundable and noncreditable against any milestones or other fees or payments due Amgen under this Agreement.

5.2 Milestone Payments. Celldex shall pay to Amgen during the term of this Agreement, and on a Product−by−Product basis, the following milestone payment amounts upon occurrence of each indicated milestone event:

Event	Payment
[*]	[*]
[*]	[*]
[*]	[*]
[*]	[*]
[*]	[*]

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Celldex will give Amgen prompt written notification of the occurrence of any of the milestone events set forth above. The payments set forth above will be payable within thirty (30) days after the achievement of the applicable milestone. In the event that a milestone event set forth above shall not be achieved by a particular Product but a subsequent (in order in the above table) milestone event shall be achieved by such Product (e.g., a [*]), the payment associated with the prior (in order in the above table) milestone set forth above shall nonetheless be owed to Amgen in full and at the same time as Celldex's payment to Amgen for its achievement of the subsequent milestone event (e.g. the foregoing example would require an aggregate [*] payment).

5.3 Royalties.

(a) **Royalty Rates**. With respect to sales of Products by Celldex, its Affiliates and Sublicensees, and subject to the provisions of this Section 5.3, Celldex shall pay to Amgen during the applicable Royalty Term provided for in Section 5.3(e), quarterly royalties calculated as a percentage of the aggregate annual Net Sales of each Product, on a Product−by−Product and country−by−country basis based on the following royalty rates:

Annual Product−by−Product and Country−by−Country Net Sales	**Royalty Rate**
[*]	[*]
[*]	[*]
[*]	[*]

For the avoidance of doubt, each of the royalty rates set forth in this Section 5.3(a) shall apply only to that incremental portion of the annual Net Sales on a Product−by−Product and country−by−country basis that falls within the applicable range for such royalty rate. For example, if the aggregate annual Net Sales of a particular Product in a particular year in a particular country equals [*] Million, the royalties payable to Amgen would be equal to ([*] x [*] Million = [*] Million) + ([*] x [*] Million = [*] Million) + ([*] x [*] Million = [*] Million) = [*] Million.

Following the Generic Date in a particular country, if (i) the Product is claimed by a Valid Claim in such country, and the last−to−expire Valid Claim Covering the applicable Product in such country has expired; and (ii) Celldex can demonstrate, to the reasonable satisfaction of Amgen, that its, its Affiliates' or its Sublicensees' Net Sales have been reduced by at least [*] in

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such country in comparison to the same quarter in the prior year's Net Sales in such country, then the royalty rate for purposes of calculating royalties payable to Amgen on Net Sales of such Product in such country under this Section 5.3 during the remainder of the applicable Royalty Term set forth in Section 5.3(e) shall be reduced to a rate of [*].

(b) **Ex−North America Royalties.** Notwithstanding the foregoing, no royalty shall be payable to Amgen on Net Sales of Products outside of North America, solely to the extent that Celldex, its Affiliates or its Sublicensees are required to pay any Third Party Royalties pursuant to Section 5.3(c) that are equal to or greater than the applicable royalty rate otherwise payable to Amgen on such Net Sales as set forth above in Section 5.3(a). In the event such Third Party Royalties are less than the applicable royalty rate otherwise payable to Amgen on such Net Sales as set forth above in Section 5.3(a), Celldex shall pay Amgen a royalty on such Net Sales equal to the difference between such applicable royalty rate set forth above in Section 5.3(a) and the applicable royalty rate for the Third Party Royalties. For example, if the Third Party Royalties on Net Sales outside North America are equal to [*], then Celldex will not pay Amgen any royalty on such Net Sales other than the [*] royalty due under the Third Party Royalty agreement. For another example, if the Third Party Royalties on Net Sales outside North America are equal to [*], and the applicable royalty rate otherwise payable to Amgen on such Net Sales equals [*], then Celldex shall pay Amgen a [*] royalty on such Net Sales (and [*] of such Net Sales shall be allocated to payment of royalties under Section 5.3(a), and [*] of such Net Sales would be allocated by Amgen to Third Party Royalties).

(c) **Third Party Royalties.** Prior to the Effective Date, Amgen has provided or made available to Celldex a true copy of the Third Party Royalty agreement set forth in Exhibit H (as redacted to the extent of any Amgen confidential information unrelated to AMG 949 or any Third Party confidential information), and Celldex has had the opportunity to review the terms thereof. The Parties acknowledge that the sale of Products by Celldex or its Affiliates or Sublicensees pursuant to this Agreement outside of North America may trigger the payment of Third Party Royalties set forth in Exhibit H. Celldex shall be solely responsible for paying such Third Party Royalties, and shall remit such payments to Amgen for payment by Amgen of such royalties under the Third Party Royalty agreement. If Amgen determines that a payment set forth on Exhibit H is due to the Third Party licensor under the Third Party Royalty agreement and based on activities conducted by Celldex, its Affiliates or Sublicensees, and Celldex, its Affiliates and/or Sublicensees have not made such payment and Amgen makes payment therefor to the licensor, Celldex will reimburse Amgen for such payment within forty−five (45) days of receipt of an invoice therefor. Celldex will take any reasonable steps requested by Amgen that are reasonably necessary to fulfill Amgen's obligations to the licensor. At Amgen's request, Celldex shall cooperate with Amgen, and shall take necessary steps to amend or novate each such Third Party Royalty obligation, so as to make the Third Party Royalty payment obligation a direct obligation between Celldex and such Third Party licensor. Notwithstanding Section 5.3(e) (Royalty Term) below, Celldex's obligation to pay Third Party Royalties shall expire upon the expiration or termination of Amgen's obligation (as such expiration or termination is reasonably determined by Amgen) to pay a royalty under the Third Party Royalty agreement set forth in Exhibit H.

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(d) **Timing of Royalty Payments.** Royalty obligations under Section 5.3(a) shall accrue at the time that a sale or use of a Product generates Net Sales, and royalty obligations that have accrued during a particular calendar quarter shall be paid, on a quarterly basis, within sixty (60) days after the end of the calendar quarter during which the obligation accrued.

(e) **Royalty Term.** Celldex's royalty obligations under this Section 5.3 as to a particular Product shall be payable, on a country−by−country and Product−by−Product basis, for the longer of (i) the period from the First Commercial Sale of such Product in such country until the date of expiration of the last to expire Valid Claim within the Assigned Patents or the Licensed Patent Rights that Covers the manufacture, use, sale, offer to sell, or import of such Product by Celldex, its Affiliate or Sublicensee in such country, or (ii) ten (10) years after the First Commercial Sale of the applicable Product in the applicable country (the "Royalty Term"). For the purpose of this Agreement, a Valid Claim "Covers" or is "Covering" a particular activity if such activity would infringe, contribute to the infringement of, or induce the infringement of such Valid Claim, and the phrase "is Covered by" shall have a correlative meaning. With respect to a patent application, a Valid Claim "Covers" a particular activity if such activity would infringe, contribute to the infringement of, or induce the infringement of such Valid Claim were such application to be an issued patent, and the phrase "is Covered by" shall have a correlative meaning.

(f) **Appropriate Measure of Value.** The Parties acknowledges that the value provided by the other hereunder is comprised of many related items, including intellectual property of various types, access to preclinical and clinical studies, data and regulatory filings, provision of Materials and other financial and non−financial consideration and that the royalties set forth in this Section 5.3 are intended to capture such value as an aggregate. Therefore, the increase, decrease or lapse of any particular items or rights shall not affect the amount of such royalty, and the Parties agree that both the amount and duration of the royalties set forth in this Section 5.3 are reasonable.

5.4 Sublicense Revenues. If Celldex licenses or sublicenses any of its rights under the Assigned Patent Rights, Licensed Patent Rights and/or Amgen Know−How for any Applicable Uses for any Molecule to a Third Party during the term of this Agreement, Celldex shall pay to Amgen (i) [*] of Gross Sublicense Revenues, if such license or sublicense is to a Third Party other than a Third Party set forth in Exhibit G; and (ii) [*] of the Gross Sublicense Revenues, if such sublicense is to a Third Party set forth in Exhibit G (or any such listed Third Party's affiliates, successors and assigns) (any such payments to Amgen are collectively referred to as "Amgen Sublicense Payments"). Amgen Sublicense Payments shall be calculated and payable on a calendar quarter basis. Such payments shall be paid within twenty (20) business days following the end of each applicable calendar quarter. The obligations set forth in this Section 5.4 are in addition to any other payment obligations under this Agreement. For the avoidance of doubt, if Celldex licenses or sublicenses any of its rights under the Assigned Patent Rights, Licensed Patent Rights and/or Amgen Know−How for any uses other than Applicable Uses for any Molecule to a Third Party during the term of this Agreement, with respect to payments due Amgen, such

Sublicensee shall be subject to the payment provisions set forth in this Article 5 (but not Section 5.4 of this Agreement).

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5.5 Reports. At the same time that Celldex makes a quarterly royalty payment required by Section 5.3, Celldex shall provide to Amgen a written report that sets forth a reasonably detailed and accurate record of all sales or dispositions by Celldex, its Affiliates and its Sublicensees of the Products in the Territory, showing the manufacturing, sales, use and other dispositions of the Products with respect to which royalty obligations have accrued during such calendar quarter, the gross amounts and allowed deductions forming the calculation of Net Sales, and a calculation of the royalties due for such calendar quarter pursuant to Section 5.3. Each such report shall include reasonably detailed and accurate calculations (together with applicable royalty rate percentages) of Third Party Royalties pursuant to Section 5.3(c). At the same time that Celldex makes a quarterly payment required by Section 5.4, Celldex shall also provide to Amgen a written report that sets forth a reasonably detailed and accurate record of payments due Amgen under Section 5.4, including all Gross Sublicense Revenues and a calculation of the portion of Gross Sublicense Revenues due Amgen for such calendar quarter pursuant to Section 5.4.

5.6 Records and Audit. During the term of this Agreement and for a period of three (3) years thereafter, Celldex shall keep and require its Affiliates and Sublicensees to keep and provide to Celldex complete and accurate records in accordance with GAAP (or the relevant accounting standards of such non−U.S. jurisdiction where such records are kept or to which they relate, as applicable) pertaining to the sale of the Products, in sufficient detail to permit Amgen to confirm the revenue, Net Sales, and Gross Sublicense Revenues attributable to such sales. Amgen shall have the right, at its expense, to cause an independent, certified public accountant reasonably acceptable to Celldex to audit such records to confirm Celldex's revenues and Net Sales attributable to sales of Products in the Field in the Territory and Gross Sublicense Revenues. Such audits shall be conducted under conditions of confidentiality and during normal business hours. A copy of the accountant's report shall be provided to Celldex. All amounts due (whether by Celldex or Amgen) as shown by the audit shall be paid within thirty (30) days following the receipt of the audit report. Amgen shall bear the full cost of such audit unless such audit discloses an underpayment by Celldex of greater than seven percent (7%) of such amounts rightfully payable for the time period being audited. In such case, Celldex shall bear the full cost of such audit.

5.7 Methods of Payments. All payments due under this Agreement shall be paid in U.S. dollars by wire transfer to a bank designated in writing by the Party to which the payment is due.

5.8 Interest. If Celldex fails to make any payment due to Amgen under this Agreement, then interest shall accrue on a daily basis at an interest rate equal to two percentage points (2%) above the then−applicable prime commercial lending rate of Citibank, N.A., San Francisco, California, or at the maximum rate permitted by applicable law, whichever is the lower.

5.9 Currency Conversion. Net Sales amounts shall be translated from other currencies to U.S. Dollars by using the rate of exchange quoted under Foreign Exchange in the Eastern edition of the *Wall Street Journal* as of the last business day of the applicable calendar quarter.

5.10 Blocked Currency. If at any time legal restrictions prevent the prompt remittance of part or all of the royalties payable by Celldex with respect to any country where a Product is sold, Celldex shall have the right, at its option, to make such payments by depositing the amount thereof in local currency to Amgen's account in a bank or other depository in such country.

5.11 Transaction Taxes. Celldex is responsible for the payment of any state or local, sales or use, or similar fees or taxes arising as a result of the transfer of property by Amgen to Celldex pursuant to this Agreement, and Celldex shall promptly remit such fees or taxes to Amgen, as the collection agent, upon invoice. Amgen shall, thereafter, timely report and submit the appropriate fees or taxes to the relevant taxing authority(ies). Notwithstanding the foregoing, in the event that laws, rules or other regulations require Celldex to withhold taxes with respect to any payment to be made by Celldex pursuant to this Agreement, Celldex will notify Amgen of such withholding requirements prior to making the payment to Amgen and provide such assistance to Amgen, including the provision of such documentation as may be required by the applicable tax authority, as may be reasonably necessary in Amgen's efforts to claim an exemption from or reduction of such taxes. Celldex will, in accordance with such laws, rules or regulations, withhold taxes from the amount due, remit such taxes to the appropriate tax authority, and furnish Amgen with satisfactory proof of payment of such taxes within fifteen (15) business days following the payment. If taxes are withheld and remitted to a tax authority, Celldex shall provide reasonable assistance to Amgen at Amgen's expense to obtain a refund of such taxes or obtain a credit with respect to such taxes.

ARTICLE 6

PATENTS

6.1 Prosecution, Maintenance and Enforcement of Assigned Patents. As of the Effective Date, Celldex, at its sole expense, shall be solely responsible for, and have complete discretion in controlling and making decisions with respect to, filing, prosecution, defense, maintenance and enforcement of the Assigned Patents before all patent authorities in the Territory, including but not limited to oppositions and interferences, and enforcement of the Assigned Patents, and shall be entitled to retain all recoveries related thereto.

6.2 Prosecution, Maintenance and Enforcement of Licensed Patent Rights. Amgen shall be solely responsible for, and have complete discretion in controlling and making decisions with respect to, filing, prosecution, defense, maintenance and enforcement of the Licensed Patent Rights before all patent authorities in the Territory, including but not limited to oppositions and interferences, and enforcement of the Licensed Patent Rights.

6.3 Cooperation. Amgen, at Celldex's request and expense, agrees to reasonably cooperate with Celldex in the filing, prosecution and maintenance of Assigned Patents, including signing any necessary legal papers in support thereof. Amgen further covenants and agrees that it shall not interfere with or otherwise seek to limit Celldex's enforcement or defense of the

Assigned Patents, or otherwise bring or join any action to challenge the validity or enforceability of any of the Assigned Patents.

ARTICLE 7

CONFIDENTIALITY

7.1 Confidentiality. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing by the Parties, each Party agrees that, for the term of this Agreement and for five (5) years thereafter, it shall keep confidential and shall not publish, otherwise disclose or use for any purpose other than as provided for in this Agreement (including, in each case, in connection with the exercise of license rights granted pursuant to this Agreement) any Confidential Information of the other Party unless the receiving Party can demonstrate by competent proof that such Confidential Information:

(a) was already known to the receiving Party, other than under an obligation of confidentiality, at the time of disclosure by the other Party;

(b) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving Party;

(c) became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving Party in breach of this Agreement;

(d) was disclosed to the receiving Party, other than under an obligation of confidentiality, by a Third Party who, to the receiving Party's knowledge, had no obligation to the disclosing Party not to disclose such information to others; or

(e) was independently discovered or developed by the receiving Party without the use of Confidential Information belonging to the disclosing Party, as documented by the receiving Party's written records.

7.2 Authorized Disclosure. Notwithstanding the limitations in this Article 7, each Party may disclose Confidential Information belonging to the other Party to the extent such disclosure is reasonably necessary in the following instances:

(a) prosecuting or defending litigation relating to this Agreement;

(b) complying with applicable law, regulations, valid court orders, or rules of a securities exchange;

(c) disclosure to licensees and collaborators, and potential licensees and collaborators, investors, potential investors, sources of finance, acquirers, or merger candidates who agree to be bound by confidentiality obligations at least equivalent in scope to those set forth in this Article 7, or in the case of financial institutions with respect to financial information and the terms of this Agreement only, equivalent in scope to those terms under which the disclosing

Party is disclosing its own confidential information of similar type, provided that such disclosure is used solely for the purpose of evaluating such license, collaboration, investment, acquisition, or merger or providing required information under a financing (as the case may be);

(d) disclosure of the terms of this Agreement, on a need−to−know basis in support of the development, manufacture or commercialization of Products, to members of its Board of Directors, Affiliates, licensees, collaborators, Sublicensees, employees, consultants, agents and subcontractors who agree to be bound by obligations of confidentiality and non−use at least equivalent in scope to those set forth in this Article 7;

(e) in connection with making regulatory filings for Regulatory Approval; and

(f) filing, prosecuting or maintaining the Assigned Patents (as to Celldex) or Licensed Patent Rights (as to Amgen) in accordance with Article 6.

Notwithstanding the foregoing, in the event a Party is required to make a disclosure of the other Party's Confidential Information pursuant to Section 7.2(b), it will, except where not reasonably possible, give reasonable advance notice to the other Party of such disclosure and use commercially reasonable efforts to secure confidential treatment of such information. In any event, the Parties agree to take all reasonable action to avoid disclosure of Confidential Information hereunder.

7.3 Authorized Disclosure by Amgen. Notwithstanding the limitations set forth in this Article 7, and in addition to the authorized disclosures set forth in Section 7.2, Amgen shall be authorized to disclose the existence (but not the terms) of this Agreement to any Third Party requesting information on, or access to, the Products.

7.4 Employees; Agents. Celldex shall ensure that each employee, consultant or other agent of Celldex or any of its Affiliates and Sublicensees who has access to Confidential Information of Amgen is bound to obligations of confidentiality and non−use at least equivalent in scope to those set forth in Sections 7.1 and 7.2.

7.5 Publicity. The terms of this Agreement shall be Confidential Information of each Party and, as such, shall be subject to the provisions of this Article 7. Neither Party shall issue any other news or press release, or make any public announcement relating to this Agreement or to the performance hereunder, without the other Party's prior written consent. Notwithstanding the foregoing, the Parties agree that (i) upon execution of this Agreement, the Parties shall negotiate in good faith a mutually agreed upon press release to be issued by Celldex; (ii) each Party may make statements that are not inconsistent with a previous press release issued by either Party in compliance with this Section 7.5 and (iii) Amgen shall have the right to (a) make an announcement relating to this Agreement, with Celldex's prior consent, not to be unreasonably withheld, to academic institutions and non−profit research organizations, as well as to any Third Parties with whom Amgen has had discussions prior to the Effective Date relating to the AMG 949 Program and AMG 950 Program, and to inform such Third Parties (including academic institutions and non−profit research organizations) that Celldex has (or will have) put in place a process for handling such requests for Products; and (b) direct any Third Parties requesting

Products to Celldex, without the prior written consent of Celldex. The restriction set forth in this Section 7.5 shall not apply to disclosures required by law or regulation, including as may be required in connection with any filings made with the Securities and Exchange Commission or by the disclosure policies of a major stock exchange (including NASDAQ, NYSE and AMEX); provided, however, that the disclosing Party shall request, to the extent legally available, that the relevant legal or Regulatory Authority, or major stock exchange, treat as confidential any Confidential Information or other proprietary information of either Party included in any such disclosure and shall notify the other Party of the proposed disclosure in advance.

7.6 Attorney−Client Privilege. Neither Party is waiving, nor shall be deemed to have waived or diminished, any of its attorney work product protections, attorney−client privileges or similar protections and privileges as a result of disclosing its Confidential Information (including Confidential Information related to pending or threatened litigation) to the receiving Party, regardless of whether the disclosing Party has asserted, or is or may be entitled to assert, such privileges and protections. The Parties (a) share a common legal and commercial interest in all of the disclosing Party's Confidential Information that is subject to such privileges and protections; (b) are or may become joint defendants in proceedings to which the disclosing Party's Confidential Information covered by such protections and privileges relates; (c) intend that such privileges and protections remain intact should either Party become subject to any actual or threatened proceeding to which the disclosing Party's Confidential Information covered by such protections and privileges relates; and (d) intend that after the Effective Date the receiving Party shall have the right to assert such protections and privileges. No receiving Party shall admit, claim or contend, in proceedings involving either Party or otherwise, that the disclosing Party waived any of its attorney work−product protections, attorney−client privileges or similar protections and privileges with respect to any information, documents or other material due to the disclosing Party disclosing its Confidential Information (including Confidential Information related to pending or threatened litigation) to the receiving Party. Notwithstanding the foregoing, after the Effective Date, Celldex shall have the right to waive its attorney−client privilege in its sole discretion, solely with respect to the Assigned Patents and the Products.

ARTICLE 8

REPRESENTATIONS, WARRANTIES AND COVENANTS

8.1 Representations and Warranties of Celldex. Celldex hereby represents and warrants that, as of the Effective Date:

(a) **Corporate Power.** Celldex is duly organized and validly existing under the laws of Delaware and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof.

(b) **Due Authorization.** Celldex is duly authorized to execute and deliver this Agreement and to perform its obligations hereunder. The person executing this Agreement on Celldex's behalf has been duly authorized to do so by all requisite corporate action.

(c) **Binding Agreement.** This Agreement is a legal and valid obligation binding upon Celldex and enforceable in accordance with its terms. The execution, delivery and performance of this Agreement by Celldex does not conflict with any agreement, instrument or understanding, oral or written, to which it or any of its Affiliates is a party or by which it or any of its Affiliates may be bound.

(d) **Validity.** Neither Celldex nor any of its Affiliates is aware of any action, suit or inquiry or investigation instituted by any governmental agency which questions or threatens the validity of this Agreement.

(e) **Excluded Patents**. Amgen has provided to Celldex a list of Excluded Patents set forth in Exhibit L. Celldex represents and warrants that Amgen has informed Celldex about the existence of the Excluded Patents, Celldex has elected not to obtain from Amgen a license or other rights in or to the Excluded Patents, and Celldex acknowledges and agrees that Excluded Patents shall not be included as Licensed Patent Rights under this Agreement.

8.2 Representations and Warranties of Amgen. Amgen hereby represents and warrants that, as of the Effective Date:

(a) **Corporate Power.** Amgen is duly organized and validly existing under the laws of Delaware and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof.

(b) **Due Authorization.** Amgen is duly authorized to execute and deliver this Agreement and to perform its obligations hereunder. The person executing this Agreement on Amgen's behalf has been duly authorized to do so by all requisite corporate action.

(c) **Binding Agreement.** This Agreement is a legal and valid obligation binding upon Amgen and enforceable in accordance with its terms. The execution, delivery and performance of this Agreement by Amgen do not conflict with any agreement, instrument or understanding, oral or written, to which it or any of its Affiliates is a party or by which it or any of its Affiliates may be bound.

(d) **Validity.** Neither Amgen nor its Affiliates are aware of any action, suit or inquiry or investigation instituted by any governmental agency which questions or threatens the validity of this Agreement.

(e) **Patent Rights.** (i) Amgen has the right to grant the licenses under the Licensed Patent Rights granted hereunder and has not assigned, transferred, conveyed or licensed its right, title and interest in the Licensed Patent Rights in a manner inconsistent with the terms of this Agreement; (ii) subject to the Third Party Royalty agreement and the rights licensed to Third Parties pursuant to the Excluded Contracts, Amgen and its Affiliates have the right to assign their entire right, title and interest in the Assigned Patents to Celldex as contemplated herein; (iii) there are no oppositions, cancellations, interferences or litigation proceedings pending, or, to the actual knowledge of the intellectual property law group of Amgen's Law Department, expressly threatened in writing, within the twenty−four (24) month period prior to the Effective Date,

challenging the ownership, validity or enforceability of any of the Assigned Patents; and (iv) to the actual knowledge of the intellectual property law group of Amgen's Law Department, Exhibit C, Exhibit D and Exhibit E include all patent applications and patents owned or Controlled by Amgen and its Affiliates, including Immunex, as of the Effective Date, that specifically cover or specifically claim the composition of matter of, or methods specifically related to making or using, the Molecules, as made or intended to be used by Amgen and its Affiliates, including Immunex, in its development of the Molecules or Products conducted prior to the Effective Date, or any formulations specifically related to the Molecules or Products. If, during the term of this Agreement, any patent application or patent other than Excluded Patents is identified that is owned or Controlled by Amgen or its Affiliates, including Immunex, and was owned or Controlled by Amgen or its Affiliates, including Immunex, as of the Effective Date, which patent application or patent should have been included in Assigned Patents or Licensed Patent Rights (i.e., it would have been encompassed within this Section 8.2(e)(iv) and included on Exhibit C, Exhibit D or Exhibit E), then Amgen or its Affiliates, including Immunex, shall promptly include such patent application or patent within Assigned Patents or Licensed Patent Rights, as may be applicable, and Exhibit C, Exhibit D or Exhibit E (as applicable) shall be updated to reflect such inclusion. Celldex acknowledges and agrees that such inclusion shall be Celldex's sole and exclusive remedy with respect to any breach of this Section 8.2(e)(iv).

(f) **Title to Transferred Assets.** Except as set forth on Schedule 8.2(f), Amgen and its Affiliates possess the exclusive right, title and interest in the Transferred Assets existing as of the Effective Date. To the actual knowledge of Amgen, the Assigned Patents have not been pledged as collateral or security for any material financing transaction, and to the actual knowledge of Amgen, no Assigned Patents are subject to any funding agreement with any U.S. government or U.S. government agency.

(g) **Litigation.** There is no pending litigation, or, to the actual knowledge of the intellectual property law group of Amgen's Law Department, any bona fide written claims received by Amgen within the twenty−four (24) month period prior to the Effective Date, expressly and specifically alleging that the research, development, manufacture, use or sale of Molecules or any formulation of Molecules infringes any Patent Right of a Third Party.

(h) **Third Party Agreements.** (1) to the actual knowledge of Amgen, the license agreements with Third Parties as to which Amgen or its Affiliates is a party relating to the Assigned Patents and which involve the license of Assigned Patents that claim the composition of matter of a Molecule or the formulation or method of manufacturing the Molecules as most recently formulated or manufactured by Amgen or its Affiliates, or the license to use the Molecules, are set forth on Exhibit K , (2) subject to the last sentence of Section 2.1(b)(ii) and except with respect to any Excluded Contract for which Amgen is unable to obtain the consent of the licensee under such Excluded Contract to disclose the terms and conditions of such Excluded Contract to Celldex, Amgen has provided Celldex with a true, complete and correct copy (or redacted copy, to the extent there is Third Party confidential information contained therein) of each such agreement listed on Exhibit K; and (3) except for agreement number 8 listed in Exhibit K (Excluded Contracts), to the actual knowledge of Amgen, the material transfer agreements for Ongoing Studies are listed in Exhibit F and such material transfer agreements for Ongoing Studies are in full force and effect.

(i) **Safety Data.** To the actual knowledge of Amgen, Amgen has made available to Celldex all material safety data that is in Amgen's safety database for the Molecules, and Amgen has not failed to make available to Celldex material safety data in Amgen's possession that is related to the Molecules and is inconsistent with the safety data that has previously been made available to Celldex.

(j) **Molecules.** To the actual knowledge of Amgen, there are no special use, handling, storage, transportation, disposition and containment requirements for the Molecules.

(k) **Grant−Back License to Amgen**. In connection with the licenses granted to Amgen under Section 2.1(b)(ii) with respect to Excluded Contracts, in order to fulfill its obligations for item number 7 listed in Exhibit K (Excluded Contract), Amgen only requires rights and license pertaining to (i) the use of AMG 949 and AMG 950 in research to evaluate their utility as agents in the diagnosis of diseases, states or conditions); and (ii) the making, having made, using, selling or offering for sale, and development of reagents, derivatives and other products incorporating, using or derived from or based on AMG 949 and/or AMG 950, solely for in vitro laboratory research or in vivo animal research.

8.3 No Representations and Warranties; Exceptions. Except as expressly set forth in Section 8.2, Celldex understands and agrees that Amgen does not represent or warrant to Celldex in any way as to the Transferred Assets, or as to whether the Transferred Assets are sufficient, individually or collectively, to enable Celldex to conduct any business, or as to any consents or approvals required in connection with the consummation of the transactions contemplated by this Agreement, or as to any licenses or permits from any Regulatory Authority that may be necessary or desirable for the conduct of any business by Celldex, it being agreed and understood as between Celldex and Amgen that Celldex shall take all of the Transferred Assets "as is, where is" and that, except as expressly provided in this Article 8, Celldex shall bear the economic and legal risk that conveyances of the Transferred Assets shall prove to be insufficient or that the title of Celldex to any Transferred Assets shall be other than good and marketable and free from encumbrances.

8.4 Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE 8, ALL MATERIALS AND INFORMATION PROVIDED HEREUNDER ARE BEING PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES. EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE 8, NEITHER PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND, INCLUDING AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR USE OR NON−INFRINGEMENT. IN PARTICULAR, EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE 8, AMGEN DOES NOT WARRANT THE VALIDITY OR ENFORCEABILITY OF THE ASSIGNED PATENTS AND LICENSED PATENT RIGHTS, AND MAKES NO REPRESENTATIONS WHATSOEVER WITH REGARD TO THE SCOPE OF THE ASSIGNED PATENTS AND LICENSED PATENT RIGHTS, OR THAT THE ASSIGNED PATENTS, LICENSED PATENT RIGHTS AND AMGEN KNOW−HOW MAY BE EXPLOITED WITHOUT INFRINGING OTHER PATENTS OR OTHER INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

8.5 Limitation of Damages. (I) IN NO EVENT SHALL ANY PARTY OR ANY OF ITS AFFILIATES BE LIABLE UNDER THIS AGREEMENT FOR SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, RELIANCE OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS, LOST REVENUE OR LOST SAVINGS), WHETHER IN CONTRACT, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, EVEN IF IT HAS NOTICE OF THE POSSIBILITY OF SUCH DAMAGES; PROVIDED, HOWEVER, THAT THE FOREGOING LIMITATION SHALL NOT APPLY TO DAMAGES WITH RESPECT TO (A) A PARTY'S WILLFUL MISCONDUCT, OR (B) A PARTY'S BREACH OF ITS CONFIDENTIALITY OBLIGATIONS UNDER ARTICLE 7. NOTHING IN THIS SECTION 8.5 (I) IS INTENDED TO LIMIT OR RESTRICT THE INDEMNIFICATION RIGHTS OR OBLIGATIONS OF EITHER PARTY UNDER ARTICLE 9 (INDEMNIFICATION) WITH RESPECT TO ANY DAMAGES PAID BY THE OTHER PARTY TO A THIRD PARTY IN CONNECTION WITH A THIRD PARTY CLAIM.

(B) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, IN NO EVENT SHALL THE TOTAL LIABILITY OF AMGEN ARISING OUT OF, BASED ON OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREUNDER, INCLUDING WITHOUT LIMITATION ANY OBLIGATIONS UNDER THE INDEMNIFICATION PROVISIONS OF ARTICLE 9, EXCEED THE AGGREGATE AMOUNT IT SHALL HAVE RECEIVED FROM CELLDEX HEREUNDER; PROVIDED THAT THE FOREGOING LIMITATION SHALL NOT APPLY TO FRAUD OR INTENTIONAL MISCONDUCT.

The limitation of liability and exclusion of damages herein, shall apply even if a Party had or should have had knowledge, actual or constructive, of the possibility of such damages. In addition, such limitations of liability and exclusion of damages and the sole and exclusive remedies provided herein: (i) are a fundamental element of this Agreement, which would not be entered into without such limitations, exclusions and sole/exclusive remedies, (ii) shall apply whether a claim is based on breach of contract, breach of warranty, tort (excluding fraud or intentional misconduct) or otherwise, and (iii) shall apply even if the breach is a total and/or fundamental breach of this Agreement and regardless of whether the limited damages or remedies fail of their essential purpose and/or fail to provide relief to Celldex.

8.6 Covenants.

(a) **No Misappropriation or Infringement.** Celldex covenants to Amgen that Celldex shall not knowingly and willfully misappropriate any trade secret or knowingly and willfully infringe any claim of a patent of another party in its activities to develop, manufacture or commercialize Products.

(b) **No Debarment.** Celldex covenants to Amgen that, in the course of the development and commercialization of Products during the Term, Celldex shall not knowingly use any employee or consultant who is or has been debarred by any Regulatory Authority or is or has been the subject of debarment proceedings by any Regulatory Authority.

(c) **Compliance with Applicable Law.** Celldex covenants to comply with all statutes and regulations (including statutes, regulations and guidance of Regulatory Authorities) applicable to its activities under this Agreement.

ARTICLE 9

INDEMNIFICATION

9.1 Indemnification by Amgen. Unless otherwise provided herein, Amgen agrees to indemnify, hold harmless, and defend Celldex, its Affiliates, and their respective directors, officers, employees, and agents (the "Celldex Indemnitees") from and against any and all Losses resulting from any Third Party suits, claims, actions or demands (collectively, "Third Party Claims"), to the extent arising out of any of the following:

(a) the internal research use of the Molecules and Materials by or on the behalf of Amgen or its Affiliates pursuant to Section 2.1(b)(i)(A); or

(b) the Excluded Contracts; or

(c) a breach by Amgen of a representation, warranty, or covenant in this Agreement; or

(d) the negligence, recklessness or willful misconduct of Amgen, any of its Affiliates, or any of their respective employees or agents in performing Amgen's obligations hereunder.

Such indemnity shall not apply to the extent Celldex's failure to comply with the indemnification procedures set forth in Section 9.3 has materially prejudiced Amgen's ability to defend against such Third Party Claims or to the extent that it is shown that the Third Party Claim was the result of (i) a breach by Celldex of a representation, warranty, or covenant in this Agreement; or (ii) the negligence, recklessness or willful misconduct of Celldex, any of its Affiliates, or any of their respective employees or agents.

9.2 Indemnification by Celldex. Unless otherwise provided herein, Celldex agrees to indemnify, hold harmless, and defend Amgen, its Affiliates, and their respective directors, officers, employees, and agents (the "Amgen Indemnitees") from and against any and all Losses resulting from any Third Party Claims, including claims of infringement of the Excluded Patents, to the extent arising out of any of the following:

(a) the Transferred Assets, and the research, development, manufacture, possession, storage, transport, importation, use, sale, marketing, or distribution of the Molecules and Products by or on the behalf of Celldex or its Affiliates or Sublicensees; or

(b) the Third Party Royalty agreement set forth in Exhibit H, with respect to any royalties due and payable on or after the Effective Date; or

(c) a breach by Celldex of a representation, warranty, or covenant in this Agreement; or

(d) the negligence, recklessness or willful misconduct of Celldex, any of its Affiliates, or any of their respective employees or agents in performing Celldex's obligations hereunder.

Such indemnity shall not apply to the extent Amgen's failure to comply with the indemnification procedures set forth in Section 9.3 has materially prejudiced Celldex's ability to defend against such Third Party Claims or to the extent that it is shown that the Third Party Claim was the result of (i) a breach by Amgen of a representation, warranty, or covenant in this Agreement; or (ii) the negligence, recklessness or willful misconduct of Amgen, any of its Affiliates, or any of their respective employees or agents.

9.3 Control of Defense. Any entity entitled to indemnification under this Article 9 shall give written notice to the indemnifying Party of any Third Party Claims that may be subject to indemnification, promptly after learning of such Third Party Claim. Within a reasonable time after receiving such notice, the indemnifying Party shall assume the defense of such Third Party Claims with counsel reasonably satisfactory to the indemnified Party. The indemnified Party shall cooperate with the indemnifying Party in such defense. The indemnified Party may, at its option and expense, be represented by counsel of its choice in any action or proceeding with respect to such Third Party Claim. The indemnifying Party shall not be liable for any litigation costs or expenses incurred by the indemnified Party without the indemnifying Party's written consent, such consent not to be unreasonably withheld. The indemnifying Party shall not settle any such Third Party Claim if such settlement (a) does not fully and unconditionally release the indemnified Party from all liability relating thereto or (b) adversely impacts the rights granted to the indemnified Party under this Agreement in a material way, unless the indemnified Party otherwise agrees in writing. The indemnified Party shall not settle any Third Party Claim for which indemnification is sought hereunder without the prior written consent of the indemnifying Party.

9.4 Insurance. Celldex shall at its own expense procure and maintain during the term of this Agreement, insurance policy/policies, including product liability insurance, adequate to cover its obligations hereunder and which are consistent with normal business practices of prudent companies similarly situated. Any insurance shall not be construed to create a limit of Celldex's liability with respect to its indemnification obligations under Section 9.2. Celldex's insurance hereunder shall be primary with respect to the obligations for which Celldex is liable hereunder.

9.5 Pre−Effective Date Losses. In connection with this Agreement and subject to Section 3.1(c)(ii) (Assumption of Risk), Celldex is not assuming any liability for any Losses to the extent resulting from or arising in connection with the research, development, manufacture, possession, storage, transport, importation, use, sale, offer for sale, marketing, importation, or distribution of the Transferred Assets, or the Third Party Royalty agreement set forth on Exhibit H, prior to the Effective Date.

ARTICLE 10

TERM; TERMINATION

10.1 Term. This Agreement shall commence on the Effective Date, and shall continue until terminated pursuant to Section 10.2, 10.3, 10.4 or 10.5, or until expiration, on a Product by Product and country by country basis, upon the expiration of the applicable Royalty Term. Upon expiration of the Royalty Term with respect to a Product in any country in the Territory, and payment in full of all amounts owed to Amgen hereunder with respect to such Product in such country, the licenses granted to Celldex under Section 2.1(a) with respect to such Product in such country shall become non−exclusive, fully paid−up and irrevocable, and shall survive any expiration (but not early termination) of this Agreement.

10.2 Termination for Material Breach. If either Party believes that the other Party is in material breach of this Agreement, then the non−breaching Party shall deliver written notice of such material breach to the breaching Party, specifying the alleged breach. If the breaching Party fails to cure such material breach within ninety (90) days (thirty (30) days in case of a monetary default) after the receipt of such notice, then the non−breaching Party shall be permitted to terminate this Agreement, effective at the end of such ninety (90) day period (thirty (30) day period in the case of a monetary default).

10.3 Termination for Insolvency. A Party may terminate this Agreement upon written notice in the event any of the following occurs with respect to the other Party: (i) such other Party becomes bankrupt or insolvent, or files a petition in bankruptcy or makes a general assignment for the benefit of creditors or otherwise acknowledges in writing insolvency, or is adjudged bankrupt, and such other Party (A) fails to assume this Agreement in any such bankruptcy proceeding within thirty (30) days after filing or (B) assumes and assigns this Agreement to a Third Party; (ii) such other Party goes into or is placed in a process of complete liquidation; (iii) a trustee or receiver is appointed for any substantial portion of such other Party's business and such trustee or receiver is not discharged within sixty (60) days after appointment; (iv) any case or proceeding shall have been commenced or other action taken against such other Party in bankruptcy or seeking liquidation, reorganization, dissolution, a winding−up arrangement, composition or readjustment of its debts or any other relief under any applicable bankruptcy, insolvency, reorganization or similar law now or hereafter in effect and is not dismissed or converted into a voluntary proceeding governed by clause (i) above within sixty (60) days after filing; or (v) there shall have been issued a warrant of attachment, execution, distraint or similar process against any substantial part of the property of such other Party and such event shall have continued for a period of sixty (60) days and none of the following has occurred: (A) it is dismissed, (B) it is bonded in a manner reasonably satisfactory to the terminating Party, or (C) it is discharged.

10.4 Termination by Celldex. Celldex may terminate this Agreement (i) upon one hundred and twenty (120) days prior written notice to Amgen (which written notice shall be dated no earlier than the first anniversary of the Effective Date), or (ii) upon ninety (90) days prior written notice to Amgen, due to a Safety Concern. If Celldex elects to terminate this

Agreement pursuant to Section 10.4 (ii), Celldex shall promptly provide Amgen written details of such Safety Concern.

10.5 Other Termination. Except to the extent necessary to defend against a claim of infringement under Licensed Patent Rights, if Celldex, its Affiliates or Sublicensee(s) brings or joins any challenge to the validity of any of the Licensed Patent Rights, then Amgen shall have the right, upon ten (10) days written notice, to terminate this Agreement.

10.6 Effect of Termination.

(a) **Termination by Amgen Pursuant to Sections 10.2, 10.3 or 10.5**. Upon termination of this Agreement by Amgen pursuant to Sections 10.2 or 10.3, Amgen shall have the right within ten (10) days after the effective date of such termination to request Celldex to either:

(i) Use commercially reasonable efforts to promptly transfer and assign the Transferred Assets received from Amgen under this Agreement, together with all of Celldex's rights and obligations (including but not limited to Celldex's payment obligations under Article 5) under this Agreement, to a Third Party, at Celldex's sole cost and expense; or

(ii) Use commercially reasonable efforts to promptly transfer and assign all of Celldex's rights and obligations under this Agreement with respect to the manufacturing and supply of Products (but expressly excluding the right to commercialize Products), to a Governmental Entity. In order to enable such Governmental Entity to manufacture and supply Products in accordance with the terms and conditions set forth in this Agreement, Celldex shall use commercially reasonable efforts to:

(a) promptly transfer and assign to such Governmental Entity all of Celldex's rights and obligations with respect to the manufacture and supply of Products under this Agreement; provided, however, that at the reasonable request of Celldex, Amgen shall have the right but not the obligation, in its sole discretion and election, to delete, waive or modify the payment obligations set forth in Article 5, and any other obligations as may be reasonably requested by Celldex;

(b) promptly assign, transfer, or license, at Celldex's sole discretion, Assigned Patents claiming the manufacture of Molecules to such Governmental Entity (including prompt transition to such Governmental Entity, appropriate rights for the filing, prosecution, defense, maintenance and enforcement in the Territory of such Assigned Patents);

(c) promptly provide access to such Governmental Entity to all regulatory documents related to the manufacture of the Molecules (including all regulatory filings covering the manufacture of Products);

(d) promptly provide access to such Governmental Entity to all clinical data with respect to Products generated by Celldex prior to the date of such termination;

(e) promptly transfer to such Governmental Entity reasonable quantities of clinical material, API and/or intermediates of the Molecules, and Products, held by or on behalf of Celldex or its Affiliates at the time of termination of this Agreement, at a reasonable cost to be mutually agreed upon by Celldex and such Governmental Entity;

(f) promptly transfer to such Governmental Entity any remaining Materials held by or on behalf of Celldex or its Affiliates at the time of termination of this Agreement; and

(g) promptly and smoothly transition the manufacturing of Products from Celldex, its Affiliate or Third Party manufacturer to such Governmental Entity (including the manufacturing processes for bulk and filling and finishing), and further including assigning any contract related to supply or Third Party contract manufacturing to such Governmental Entity (to the extent permissible under such contracts and, if not permissible, Celldex shall use its reasonable efforts to seek the right to so assign such contracts).

(h) **Other Transfers and Assignments to Amgen**. To the extent not transferred to a Governmental Entity pursuant to Section 10.6 (a)(ii) (a) through (g), Amgen shall have the right (but not the obligation) to request (within ten (10) days of Amgen's receipt of Celldex's written notification of the transfers made to a Governmental Entity, together with specific items transferred to such Governmental Entity, or in the event Celldex has not completed a transfer to a Governmental Entity, then within ten (10) days after Amgen delivers a written request therefor to Celldex) that Celldex shall, at no cost to Amgen:

(1) promptly assign and transfer the remaining Assigned Patents to Amgen or its designee (including cooperating with Amgen to promptly transition to Amgen or its designee sole responsibility for the filing, prosecution, defense, maintenance and enforcement in the Territory of such Assigned Patents);

(2) promptly transfer and assign to Amgen or its designee all regulatory documents related to AMG 949 and AMG 950 and all regulatory filings covering Products, including all Regulatory Documents;

(3) grant to Amgen an exclusive, perpetual and royalty−free license, with the right to sublicense through multiple tiers, under any and all data, information, patents and other intellectual property relating to the Assigned Patents, Licensed Patent Rights, Transferred Assets, and/or Products Controlled by Celldex or its Affiliates to research, develop, make, use, import, offer to sell, or sell Products (which grant shall take effect automatically and does not require further action of either Party);

(4) promptly transition responsibility for commercial development and commercialization of the Products to Amgen or its designee in a manner requested by Amgen and Celldex shall seek to minimize disruption to the development and commercialization of the Products, including upon Amgen's request assigning any contracts related to the development or commercialization from Celldex or its Affiliates to Amgen or its

designee (to the extent permissible under such contracts and, if not permissible, Celldex shall use its reasonable efforts to seek the right to so assign such contracts); and

(5) promptly transfer and assign to Amgen any trademarks adopted for or used in the development or commercialization of Products.

(b) **Termination Pursuant to Section 10.4(i)**. Upon termination of this Agreement pursuant to Section 10.4(i), Celldex shall promptly comply, at Celldex's sole cost and expense, with either: (i) Section 10.6(a)(i) above (transfer to a Third Party); or (ii) Section 10.6(a)(ii)(a)−(h) above (transfer to a Governmental Entity).

(c) **Termination Pursuant to Section 10.4(ii).** Upon termination of this Agreement pursuant to Section 10.4(ii), Celldex shall promptly transfer and return all Transferred Assets to Amgen, except to the extent Celldex is required by law to retain any of the Transferred Assets.

(d) **Consent of Amgen**. Any transfer or assignment to a Third Party or Governmental Entity in accordance with this Section 10.6 shall require the prior written consent of Amgen (such consent not to be unreasonably withheld).

(e) **Return of Amgen Know−How and Confidential Information**. In the event of any early termination (but not expiration) of this Agreement Celldex shall return to Amgen within sixty (60) days of such termination all other tangible Amgen Know−How (to the extent not already transferred to a Third Party under Section 10.6(a)(i) or returned to Amgen under Section 10.6(a)(ii)(h) above) and Confidential Information provided to Celldex by Amgen pursuant to this Agreement, and shall use reasonable efforts to delete from its systems all other Confidential Information of Amgen, provided, however, that Celldex may retain a copy of clinical Information and records, and any other Information otherwise required to be retained by Celldex under law.

(f) Except as expressly set forth herein (including the perpetual licenses granted to Amgen under Section 2.1(b), which will survive), all licenses, rights and obligations under this Agreement shall immediately end upon termination (but not expiration) of this Agreement for any reason.

10.7 Accrued Rights; Surviving Obligations. Termination or expiration of this Agreement shall not affect any rights of either Party arising out of any event or occurrence prior to such termination or expiration. The following provisions shall survive any expiration or termination of this Agreement: Articles 4 (Celldex's Manufacture and Supply Obligations) (subject to Section 4.4 (Survival of Manufacture and Supply Obligations)); 7 (Confidentiality); 9 (Indemnification); 11 (General Provisions), and Sections 2.1(a) (but solely to the extent such licenses survive expiration (but not termination) of this Agreement pursuant to Section 10.1); 2.1(b) (perpetual licenses granted to Amgen); 5.3(f) (Appropriate Measure of Value); 5.6 (Records and Audit); 8.3 (No Representations and Warranties; Exceptions); 8.4 (Disclaimer); 8.5 (Limitation of Damages); 10.6 (Effects of Termination); and 10.7 (Accrued Rights; Surviving Obligations).

ARTICLE 11

GENERAL PROVISIONS

11.1 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to any conflicts of law principles that would provide for application of the law of a jurisdiction other than Delaware. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of the State of Delaware and the courts of the United States of America located in the State of Delaware, for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement or out of any transaction contemplated hereby.

11.2 Notices. All notices required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given (a) upon personal delivery to the Party to be notified at the address set forth below, (b) upon confirmation of receipt if sent by registered or certified mail, return receipt requested, postage prepaid, to the address set forth below, (c) upon delivery if sent via a nationally recognized overnight courier to the address set forth below, with written verification of receipt, or (d) upon confirmation of receipt if sent by facsimile to the number set forth below.

To Amgen:

Amgen Inc.
One Amgen Center Drive
Thousand Oaks, CA 91320−1799
Attention: Corporate Secretary
Telephone: (805) 447−1000
Facsimile: (805) 499−6751

To Celldex:
222 Cameron Drive, Suite 400,
Phillipsburg, NJ 08865
Attn: Chief Executive Officer
Telephone: (908) 454−7120
Facsimile: (908) 454−1911

Any Party may, by written notice to the other, designate a new address or fax number to which notices to the Party giving the notice shall thereafter be mailed or faxed.

11.3 Force Majeure. No Party shall be liable for any delay or failure of performance to the extent such delay or failure is caused by circumstances beyond its reasonable control and that by the exercise of due diligence it is unable to prevent, provided that the Party claiming excuse

uses its reasonable efforts to overcome the same. This Section 11.3 shall not excuse any delay or failure by Celldex to pay any amounts owed to Amgen hereunder.

11.4 Entirety of Agreement. This Agreement sets forth the entire agreement and understanding of the Parties relating to the subject matter contained herein and merges all prior discussions and agreements between them, and no Party shall be bound by any representation other than as expressly stated in this Agreement, or a written amendment to this Agreement signed by authorized representatives of each of the Parties.

11.5 Non−Waiver. The failure of any Party to insist on the performance of any obligation hereunder shall not be deemed to be a waiver of such obligation. Waiver of any breach of any provision hereof shall not be deemed to be a waiver of any other breach of such provision or any other provision on such occasion or any other occasion. No waiver, modification, release or amendment of any right or obligation under or provision of this Agreement shall be valid or effective unless in writing and signed by all Parties hereto.

11.6 Independent Contractors. Each Party shall act solely as an independent contractor, and nothing in this Agreement shall be construed to give either Party the power or authority to act for, bind or commit the other Party in any way. Nothing herein shall be construed to create the relationship of partnership, principal and agent, joint venture or any other fiduciary relationship between the Parties.

11.7 Severance. If any one or more of the provisions of this Agreement is held to be invalid or unenforceable, the provision shall be considered severed from this Agreement and shall not serve to invalidate any remaining provisions hereof. The Parties shall negotiate in good faith to replace any invalid or unenforceable provision with a valid and enforceable one such that the objectives contemplated by the Parties when entering this Agreement may be realized

11.8 Assignment. Neither Party may assign or transfer this Agreement or any rights or obligations hereunder, by operation of law or otherwise, without the prior written consent of the other Party, provided, however that a Party may make such an assignment or transfer, by operation of law or otherwise, without the other Party's consent to Affiliates or to an entity that acquires all or substantially all of the business of Amgen and its Affiliates or Celldex and/or its Affiliates, respectively, whether in a merger, consolidation, reorganization, acquisition, sale or otherwise. To the extent any rights and/or obligations of a Party are held by an Affiliate of such Party then any business transaction or other event that, in each case, causes such Affiliate to cease to be an Affiliate of the Party, shall be deemed an assignment of the rights and/or obligations held by such former Affiliate and require prior written consent of the other Party. Notwithstanding the foregoing, Amgen shall have the right to assign its rights to payment pursuant to Article 5 without Celldex's consent. This Agreement shall be binding on the successors and permitted assigns of the assigning Party, and the name of a Party appearing herein shall be deemed to include the name(s) of such Party's successors and permitted assigns to the extent necessary to carry out the intent of this Agreement. Any assignment or attempted assignment by either Party in violation of the terms of this Section 11.8 shall be null and void and of no legal effect.

11.9 Bankruptcy. All rights and licenses granted under this Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of Title 11, U.S. Code (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined under Section 101 of the Bankruptcy Code. Celldex, as a licensee of such rights under this Agreement, shall retain and may fully exercise any or all of its rights and elections under the Bankruptcy Code.

11.10 Headings; Interpretation. The headings contained in this Agreement have been added for convenience only and shall not be construed as limiting. The language used in this Agreement shall be deemed to be the language chosen by the Parties hereto to express their mutual intent and no rule of strict construction shall be applied against any Party. The words "include," "includes," or "including" shall be deemed followed by the words "without limitation." The words "herein," "hereof," "hereunder," and other words of similar import in this Agreement refer to this Agreement as a whole, including the exhibits, and not to any particular section, paragraph or clause contained in this Agreement.

11.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which shall constitute together the same document.

11.12 Performance by Affiliates. Either Party may perform its obligations and exercise its rights hereunder by or through one or more of its Affiliates, provided that such Party shall be responsible for the acts and/or omissions of any of its Affiliates. To the extent any of the obligations set forth herein are the obligations of Immunex, Amgen hereby undertakes to cause Immunex to perform such obligations.

11.13 Legal Compliance. The Parties shall review in good faith and cooperate in taking such actions to ensure compliance of this Agreement with all applicable laws.

11.14 Construction. The Parties mutually acknowledge that they and their attorneys have participated in the negotiation and preparation of this Agreement. Ambiguities, if any, in this Agreement shall not be construed against any Party, irrespective of which Party may be deemed to have drafted the Agreement or authorized the ambiguous provision.

11.15 Further Acts. Each Party agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

11.16 Fees and Expenses. Regardless of whether or not the transactions contemplated by this Agreement are consummated, each Party shall bear its own fees and expenses incurred in connection with the negotiation and execution of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have duly executed this License and Assignment Agreement.

AMGEN INC.

By: /s/ Robert A. Bradway

Name: Robert A. Bradway

Title: Executive Vice President and Chief Financial Officer

CELLDEX THERAPEUTICS, INC.

By: /s/ Anthony S. Marucci

Name: Anthony S. Marucci

Title: President & CEO

EXHIBIT A

AMG 949 Sequence

[*]

* Confidential

EXHIBIT B

AMG 950 Sequence

[*]

* Confidential

Exhibit C

Assigned AMG 949/AMG950 Patent Rights

[*]

* Confidential

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* Confidential

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* Confidential

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* Confidential

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* Confidential

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* Confidential

EXHIBIT D

OTHER ASSIGNED AMG 950 PATENTS

[*]

* Confidential

[*]

* Confidential

[*]

* Confidential

Exhibit E−1

AMG 949/AMG 950 Licensed Patent Rights

[*]

* Confidential

[*]

* Confidential

Exhibit E−2

EASE LICENSED PATENT RIGHTS

[*]

* Confidential

EXHIBIT E−3

NUCLEOTIDE SEQUENCE OF PG5.7 EASE

[*]

* Confidential

[*]

* Confidential

[*]

* Confidential

[*]

* Confidential

Exhibit F

Ongoing Studies

[updated list to be provided]

Exhibit G

Third Party Sublicensees

[*]

* Confidential

Exhibit H

Third Party Royalty Agreement

- **Royalty agreement effective as of July 1, 1998 by and between American Home Products Corporation, American Cynamid Company and Immunex Corporation.**

Exhibit I−1

Form of Assignment for Assigned AMG 949/AMG 950 Patent Rights

ASSIGNMENT

WHEREAS IMMUNEX CORPORATION, (hereinafter, "ASSIGNOR"), a wholly−owned subsidiary of Amgen Inc. and a corporation organized and existing under the laws of the State of Washington, and having a place of business at 51 University Street, Seattle, Washington 98101, is the assignee of interest in inventions set forth in U.S. and foreign patents and U.S. and foreign patent applications and any continuation, continuation−in−part, divisional, substitute, reissues, re−examinations, and extensions thereof (collectively, "Patent Documents"), listed in Appendix A hereto; and

WHEREAS Celldex Therapeutics, Inc., (hereinafter, "ASSIGNEE"), a corporation organized and existing under the laws of the State of Delaware, and having a place of business at 222 Cameron Drive, Suite 400, Phillipsburg, NJ 08865, is desirous of acquiring all interest in and to said inventions and to the Patent Documents listed in Appendix A.

NOW, THEREFORE, be it known to all whom it may concern:

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor has sold, assigned, transferred and set over, and by these presents does hereby irrevocably sell, assign, transfer and set over, unto Assignee, its successors, legal representatives and assigns, all of Assignor's right, title and interest, as of the Effective Date, in, to and under the issued patents set forth on Appendix A and any reissues, reexaminations, and extensions thereof, and the patent applications set forth on Appendix A and all patents of the United States which may be granted thereon, and all divisions, renewals, continuations, and substitute applications thereof, and all patents worldwide that may be granted thereon, and all reissues, reexaminations, and extensions thereof, together with the right to file such applications and the right to claim for the same the priority rights derived from such patent application under the patent laws of the United States, the International Convention for the Protection of Industrial Property, or any other international agreement or the domestic laws of the country in which any such application is filed, as may be applicable, to be held and enjoyed by ASSIGNEE for its own use and enjoyment, and for the use and enjoyment of its successors and assigns, to the end of the term or terms for which such letters patent may be granted or reissued, as fully and entirely as the same would have been held and enjoyed by ASSIGNOR if this assignment and sale had not been made, each of the foregoing including, to the extent applicable, the right to seek damages and/or injunctive relief in the event of infringement of any such issued patent, with the right to sue for and receive the same for Assignee's own account and use, solely to the extent such infringement occurs from and after the

Effective Date, and, to the extent set forth above, for the use and on behalf of its successors and assigns.

ASSIGNOR HEREBY authorizes and requests the Commissioner of Patents and Trademarks of the United States, and any official of any country or countries foreign to the United States, whose duty it is to issue patents or other evidence or forms of industrial property protection on applications as aforesaid, to issue the same to Assignee, its successors, legal representatives and assigns, in accordance with the terms of this Assignment, and hereby grants the attorney of record the power to insert on this Assignment any further identification of the issued patents and the patent applications set forth on Appendix A that is necessary under the rules of the United States Patent and Trademark Office, and the patent office of any country or countries foreign to the United States, for recordation of this Assignment, and agrees, without further consideration, at Assignee's expense, to execute and deliver such other documents that Assignee, its successors and/or assigns may reasonably request that are necessary under the rules of the United States Patent and Trademark Office, and the patent office of any country or countries foreign to the United States, for recordation of this Assignment; provided that Assignee shall be solely responsible for performing all activities in connection with recordation of this Assignment with the United States Patent and Trademark Office, and the patent office of any country or countries foreign to the United States.

ASSIGNOR HEREBY covenants and agrees that it has the full right to convey the interest herein assigned, and ASSIGNOR has not executed, and will not execute, any agreement in conflict herewith.

[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be to be executed by its duly authorized representatives effective as of the Effective Date.

IMMUNEX CORPORATION

By: _____
Name:
Title:

STATE OF WASHINGTON

COUNTY OF [ ]

On [ ], before me, , personally appeared ,personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires:

Appendix A

Exhibit I−2

Form of Assignment for Other Assigned AMG 950 Patents

ASSIGNMENT

WHEREAS IMMUNEX CORPORATION, (hereinafter, "ASSIGNOR"), a wholly−owned subsidiary of Amgen Inc. and a corporation organized and existing under the laws of the State of Washington, and having a place of business at 51 University Street, Seattle, Washington 98101, is the assignee of interest in inventions set forth in certain U.S. and foreign patents (collectively, "Patent Documents"), listed in Appendix A hereto; and

WHEREAS Celldex Therapeutics, Inc., (hereinafter, "ASSIGNEE"), a corporation organized and existing under the laws of the State of Delaware, and having a place of business at 222 Cameron Drive, Suite 400, Phillipsburg, NJ 08865, is desirous of acquiring all interest in and to said inventions and to the Patent Documents listed in Appendix A.

NOW, THEREFORE, be it known to all whom it may concern:

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor has sold, assigned, transferred and set over, and by these presents does hereby irrevocably sell, assign, transfer and set over, unto Assignee, its successors, legal representatives and assigns, all of Assignor's right, title and interest, as of the Effective Date, in, to and under the issued patents set forth on Appendix A, to be held and enjoyed by ASSIGNEE for its own use and enjoyment, and for the use and enjoyment of its successors and assigns, to the end of the term or terms for which such letters patent may be granted, as fully and entirely as the same would have been held and enjoyed by ASSIGNOR if this assignment and sale had not been made, each of the foregoing including, to the extent applicable, the right to seek damages and/or injunctive relief in the event of infringement of any such issued patent, with the right to sue for and receive the same for Assignee's own account and use, solely to the extent such infringement occurs from and after the Effective Date, and, to the extent set forth above, for the use and on behalf of its successors and assigns.

ASSIGNOR HEREBY authorizes and requests the Commissioner of Patents and Trademarks of the United States, and any official of any country or countries foreign to the United States, whose duty it is to issue patents or other evidence or forms of industrial property protection on applications as aforesaid, to issue the same to Assignee, its successors, legal representatives and assigns, in accordance with the terms of this Assignment, and hereby grants the attorney of record the power to insert on this Assignment any further identification of the issued patents set forth on Appendix A that is necessary under the rules of the United States Patent and Trademark Office, and the patent office of any country or countries foreign to the United States, for recordation of this Assignment, and agrees, without further consideration, at Assignee's expense, to execute and deliver such other documents that Assignee, its successors

and/or assigns may reasonably request that are necessary under the rules of the United States Patent and Trademark Office, and the patent office of any country or countries foreign to the United States, for recordation of this Assignment; provided that Assignee shall be solely responsible for performing all activities in connection with recordation of this Assignment with the United States Patent and Trademark Office, and the patent office of any country or countries foreign to the United States.

ASSIGNOR HEREBY covenants and agrees that it has the full right to convey the interest herein assigned, and ASSIGNOR has not executed, and will not execute, any agreement in conflict herewith.

[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be to be executed by its duly authorized representatives effective as of the Effective Date.

IMMUNEX CORPORATION

By: _____
Name:
Title:

STATE OF WASHINGTON

COUNTY OF [ ]

On [ ], before me, , personally appeared ,personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires:

Appendix A

Exhibit J

Form of Assignment and Assumption Agreement

INSTRUMENT OF ASSIGNMENT AND ASSUMPTION

This Instrument of Assignment and Assumption (this "Agreement") is made and effective as of this day of , 2009 (the "Assignment Effective Date"), by and between Amgen Inc., a Delaware corporation ("Amgen") and Celldex Therapeutics, Inc., a Delaware corporation ("Celldex"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the License and Assignment Agreement (as defined below).

W I T N E S S E T H

WHEREAS, Amgen or one of its Affiliates is a party to each of the contracts set forth on Attachment A hereto ("Assumed Agreements");

WHEREAS, Amgen and Celldex have entered into a License and Assignment Agreement, dated as of , 2009 (the "License and Assignment Agreement"), pursuant to which, among other things, Amgen has agreed to assign to Celldex, and Celldex has agreed to assume from Amgen, the Assumed Agreements, all on the terms and subject to the conditions set forth in the License and Assignment Agreement;

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in the License and Assignment Agreement, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Assignment of Assumed Agreements. Amgen hereby irrevocably assigns, transfers and delivers unto Celldex all right, title and interest of Amgen in, to and under the Assumed Agreements solely to the extent they relate to the Molecules as defined in the License and Assignment Agreement (the "Molecules"), and except to the extent such rights relate to liabilities or obligations of Amgen which became due and payable, or were required to be performed, or arise as a result of Amgen's performance, actions or failure to act on or prior to the Assignment Effective Date of this Agreement, and Celldex hereby accepts such assignment, transfer and delivery, all on the terms and subject to the conditions set forth in the License and Assignment Agreement.

2. Assumption of Assumed Agreements. Celldex hereby accepts and assumes all liabilities and obligations of Amgen under the Assumed Agreements solely to the extent they relate to the Molecules, and except to the extent such liabilities and obligations became due and payable, or were required to be performed, or arise as a result of Amgen's performance, actions or failure to act on or prior to the Assignment Effective Date of this Agreement, all on the terms and subject to the conditions set forth in the License and Assignment Agreement. To the extent any of the Assumed Agreements relate to molecules or compounds other than the Molecules,

Amgen expressly retains the rights and obligations of Amgen under such Assumed Agreements with respect to any molecules or compounds other than the Molecules.

3. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware, as applied to agreements executed and performed entirely within the State of Delaware, without regard to any applicable principles of conflicts of law.

4. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5. Successors. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective successors under the License and Assignment Agreement, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person or entity any rights, interests, benefits or remedies of any nature whatsoever under or by reason of this Agreement.

6. Descriptive Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to limit or expand on the meaning of the language contained herein.

7. Severability. In the event that any one or more of the provision contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the parties shall negotiate in good faith with a view to the substitution therefor of a suitable and equitable provision in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid provision; *provided*, *however*, that the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

8. Entire Agreement. This Agreement is subject to all of the terms, conditions and limitations set forth in the License and Assignment Agreement, and together with the License and Assignment Agreement constitutes the entire agreement of the parties hereto, and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. EXCEPT AS EXPRESSLY SET FORTH IN THE LICENSE AND ASSIGNMENT AGREEMENT, AMGEN MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ASSUMED AGREEMENTS.

9. Conflicts. Notwithstanding anything to the contrary contained in this Agreement, in the event of any conflict between the terms of this Agreement and the terms of the License and Assignment Agreement, the terms of the License and Assignment Agreement shall control.

(signature page immediately follows)

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

AMGEN INC.

By: _____
Name:
Title:

CELLDEX THERAPEUTICS, INC.

By: _____
Name:
Title:

ATTACHMENT A

Exhibit K

Excluded Contracts

1. FLT3 Ligand Product License and Supply Agreement effective as of December 15, 1996 by and between ImClone Systems Incorporated and Immunex Corporation.

2. License Agreement effective as of July 11, 2008 by and between Amgen Inc. and Gamida−Cell Ltd.

3. Collaboration Agreement effective as of December 23, 2003, as amended, by and between Amgen Inc. and ViaCell, Inc.

4. Flt3 Receptor Patents License Agreement and License and Supply Agreement effective as of December 16, 1996 by and between ImClone Systems Incorporated and Immunex Corporation.

5. FLT3 Ligand Agreement effective as of June 29, 1998 by and between Schering Corporation and Schering−Plough, Ltd, and Immunex Corporation.

6. Gene Transfer Technology License Agreement dated as of February 18, 1992 by and between Immunex Corporation and Targeted Genetics Corporation.

7. Any Third Party license agreement for which Amgen requires the rights and license pertaining to (i) the use of AMG 949 and AMG 950 in research to evaluate their utility as agents in the diagnosis of diseases, states or conditions); and (ii) the making, having made, using, selling or offering for sale, and development of reagents, derivatives and other products incorporating, using or derived from or based on AMG 949 and/or AMG 950, solely for in vitro laboratory research or in vivo animal research.

8. Clinical Research Grant Agreement effective as of the June 11, 2006 by and between The University of Texas M.D. Anderson Cancer Center and Amgen Inc.

EXHIBIT L

EXCLUDED PATENTS

Excluded Patents consist of the following Patent Rights:

[*]

* Confidential

[*]

* Confidential

[*]

* Confidential

SCHEDULE 8.2(f)

[*]

* Confidential

EXHIBIT M

[*]

* Confidential

[*]

* Confidential

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* Confidential

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* Confidential

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* Confidential

[*]

* Confidential

Exhibit 10.2

AMENDMENT TO LOAN DOCUMENTS

This Amendment to Loan Documents is made as of January 1, 2009, by and between Celldex Therapeutics, Inc. successor in interest to Avant Immunotherapeutics, Inc. ("Borrower") and **MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**, a body politic and corporate created under Massachusetts General Laws Chapter 23G ("Lender").

Recitals

A. Borrower made a Promissory Note payable to Lender dated December 22, 2003, in the original principal amount of $1,104,000.00 as decreased in November 2004 to $904,000.00 (the "Note").

B. To further evidence and to secure the Note, the Borrower entered into certain loan documents also dated December 22, 2003, including, without limitation, a Security Agreement: Equipment (the "Security Agreement"), and certain other documents evidencing and securing the Note (collectively, the "Loan Documents").

C. Whereas, on October , 2008, Avant Immunotherapeutics, Inc. changed its name to Celldex Therapeutics, Inc.

D. Lender and Borrower have agreed to amend the Note by an amendment of even date herewith to reflect the name change of the Borrower (the "Note Amendment").

E. Borrower and Lender have agreed to amend the Loan Documents to reflect the amendment of the Note as set forth in the Note Amendment.

Now, therefore, in consideration of the making of the loan evidenced by the Note and the amendment of the terms thereof and other valuable consideration, Lender and Borrower hereby agree as follows:

1. All references in the Loan Documents to the "Borrower" shall mean Celldex Therapeutics, Inc.

2. All references to the Note or any similar term shall mean the Note as amended by the Note Amendment.

Borrower further ratifies, affirms, represents and acknowledges for the benefit of Lender, as follows:

All terms, provisions, agreements, covenants, and assignments in the Loan Documents, as amended hereby, are ratified and affirmed by Borrower.

All representations and warranties contained in the Loan Documents remain true as of the date hereof.

The Borrower acknowledges that its obligations under the Loan Documents, as amended hereby, remain in full force and effect and that the collateral described therein continues to secure the Loan and the Note as amended by the Note Amendment. This amendment does not in any manner release the Borrower from its obligations under the Loan Documents nor does this amendment in any manner cancel, terminate, or impair the status or priority of any of the terms of the Loan Documents or the liens or security interests granted to the Lender thereunder.

Executed as a sealed instrument as of the date first set forth above.

Witnesses:

/s/ [ILLEGIBLE]

CELLDEX THERAPEUTICS, INC.

By: /s/ Avery W. Catlin
Name: Avery W. Catlin
Title: SVP and CFO

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

/s/ Lisa A. Aylwn

By: /s/ Laura L. Canter
Name: Laura L. Canter
Title: Executive Vice President Finance Programs

Exhibit 10.3

ALLONGE TO PROMISSORY NOTE

This Allonge to Promissory Note is made as of January 1, 2009, by and between Celldex Therapeutics, Inc., successor in interest to Avant Immunotherapeutics, Inc., a Delaware corporation, ("Borrower") and **MASSACHUSETTS DEVELOPMENT FINANCE AGENCY,** a body corporate and politic created under Massachusetts General Laws chapter 23G, ("Lender").

Recitals

A. Avant Immunotherapeutics, Inc. made a Promissory Note (the "Note") payable to Lender dated December 22, 2003 in the original principal amount of $1,104,000.00 as reduced in November, 2004 to $904,000.00 (the "Loan"), secured by a Security Agreement: Equipment also dated December 22,2003 and all other instruments evidencing, securing or given in relation to the loan, (the "Loan Documents").

B. Lender and Borrower have agreed to amend the Note to reflect the name change of Avant Immunotherapeutics, Inc. to Celldex Therapeutics, Inc.

C. Now, therefore, in consideration of the making of the Loan and the agreement to amend the terms thereof and other valuable consideration, Borrower and Lender hereby agree that the Note is amended as follows:

The Maker of the Note, as defined on page 1 of the Note shall be Celldex Therapeutics, Inc.

This Allonge shall be affixed to the Note and together they shall constitute one instrument.

All terms, provisions, agreements, and covenants in the Note, as amended hereby, are ratified and affirmed by Borrower and the guarantors of the Loan as evidenced by their signatures hereon.

All representations and warranties contained in the Note and Loan Documents remain true as of the date hereof.

Borrower and Lender agree that the Loan Documents are hereby amended so that all references therein to the Note shall mean the Note as amended hereby.

Borrower acknowledges that its obligations under the Note and Loan Documents, as amended hereby, remain in full force and effect. This amendment does not in any manner release the Borrower from its obligations under the Note or the Loan Documents nor does this amendment in any manner cancel, terminate, or impair the status or priority of any of the terms of the Note or the Loan Documents or the liens or security interests granted to the Lender thereunder.

Executed as a sealed instrument as of the date first set forth above.

WITNESSES:

/s/ [ILLEGIBLE]

CELLDEX THERAPEUTICS, INC.

By: /s/ Avery W. Catlin
Name: Avery W. Catlin
Title: SVP and CFO

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

/s/ Lisa A. Aylwn

By: /s/ Laura L. Canter
Name: Laura L. Canter
Title: Executive Vice President Finance Programs

Exhibit 10.4

Amendment to Security Agreement

This Amendment to Security Agreement is made as of January 1, 2009, by and between Celldex Therapeutics, Inc. successor in interest to Avant Immunotherapeutics, Inc. ("Borrower") and **MASSACHUSETTS DEVELOPMENT FINANCE AGENCY,** a body politic and corporate created under Massachusetts General Laws Chapter 23G ("Lender").

Recitals

Reference is made to the loan in the original principal amount of $1,104,000.00 as decreased in November 2004 to $904,000.00 (the "Loan") made by the Lender to Borrower. The Loan is evidenced by that certain Promissory Note (the "Note") and secured by that certain Security Agreement: Equipment ("Security Agreement") both dated December 22, 2003. The Security Agreement and the Note, together with all other documents evidencing, securing, or otherwise delivered to the undersigned in connection with the Loan, are referred to, collectively, as the "Loan Documents."

Borrower is requesting Lender's consent to the sale of the portion of the Collateral (as defined in the Security Agreement) listed on Exhibit A hereto and its replacement with the equipment listed on Exhibit B hereto (the "Replacement Equipment"). Section 4(e)(iii) of the Security Agreement requires (i) that Lender determine that the replacement equipment has an aggregate market value equal or greater to the Collateral to be sold and (ii) that Borrower grant Lender a first priority security interest in the Replacement Equipment.

Now therefore Borrower and Lender agree as follows:

Pursuant to Section 4(e)(iii) of the Security Agreement, Lender consents to the sale of the portion of the Collateral listed on Exhibit A hereto and the substitution of the Replacement Equipment.

Borrower grants Lender a first priority security interest in the Replacement Equipment.

Borrower further ratifies, affirms, represents and acknowledges for the benefit of Lender, as follows:

All terms, provisions, agreements, covenants, and assignments in the Security Agreement, as amended hereby, are ratified and affirmed by Borrower.

All representations and warranties contained in the Security Agreement remain true as of the date hereof.

The Borrower acknowledges that its obligations under the Security Agreement, as amended hereby, remain in full force and effect and that the collateral described therein continues to secure the Loan and the Note as amended by the Note Amendment.

Executed under seal this day of January, 2009.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

By: /s/ Laura L. Canter
Name: Laura L. Canter
Title: Executive Vice President Finance Programs

CELLDEX THERAPEUTICS, INC.

By: /s/ Avery W. Catlin
Name: Avery W. Catlin
Title: SVP and CFO

Exhibit 10.5

222 Cameron Drive, Suite 400
Phillipsburg, NJ 08865
Phone 908 454−7120
Fax 908−454−1911

April 2, 2008

Dr. Rose Ritts
Office of Licensing and Ventures
Duke University
2812 Erwin Rd, Suite 306
P.O. Box 90083
Durham, NC 27705

Re: Amended and Restated License Agreement between Duke University ("**Duke**") and Celldex Therapeutics, Inc. ("**Celldex**"), dated September 1, 2006 (the "**Duke Agreement**")

Ladies and Gentlemen:

As you are aware, pursuant to the Duke Agreement, Duke has licensed to Celldex certain rights owned by Duke. Celldex proposes to enter into an agreement (the "**Pfizer Agreement**") with Pfizer Vaccines LLC ("**Pfizer**") pursuant to which Celldex will sublicense to Pfizer the rights licensed to Celldex by Duke under the Duke Agreement.

1. No Breach. Duke confirms that, as of the date of this letter agreement (this "**Letter Agreement**"): (i) the Duke Agreement remains in full force and effect; and (ii) it has not given any notice to Celldex of any breach by Celldex under the Duke Agreement.

2. Effective Date. Duke acknowledges that the Pfizer Agreement will not become effective until Celldex and Pfizer have received any clearance that may be required under the Hart−Scott−Rodino Antitrust Improvements Act of 1976. Celldex agrees to notify Duke promptly as to the effective date of the Pfizer Agreement once it has occurred (the "**Effective Date**"). Paragraphs 3, 4, and 5 of this Letter Agreement shall become effective as of the Effective Date. Except as otherwise expressly provided herein, the provisions of this Letter Agreement shall be effective from the date of this Letter Agreement written above. If Celldex notifies Duke that Celldex and Pfizer have decided not to enter into the Pfizer Agreement or that the Pfizer Agreement has been terminated prior to the Effective Date, this Letter Agreement shall become null and void. Duke confirms that this Letter Agreement satisfies Celldex's notice obligation under Section 2.4 of the Duke Agreement with respect to the Pfizer Agreement.

3. Breach under Duke Agreement. In the event of any breach by Celldex of the Duke Agreement, Duke shall promptly notify Pfizer in writing of such breach, and Pfizer shall have the right, but no obligation, to cure such breach on behalf of Celldex within sixty (60) days after Pfizer's receipt from Duke of written notification of such breach. During such sixty (60) day cure period Duke shall not terminate the Duke Agreement.

4. Option to Obtain a License Directly from Duke Upon Termination of the Duke Agreement. In the event Duke has the right to terminate the Duke Agreement for any reason (the "**Breached**

License"), and the Pfizer Agreement is in force and effect as of the proposed date of termination of the Duke Agreement, Duke shall promptly notify Pfizer, and Pfizer shall have the right to obtain directly from Duke a license agreement on substantially the same terms and conditions set forth in the Breached License (such right, the "**License Option**"). Pfizer may exercise the License Option by providing a written notice to Duke within sixty (60) days from the date that Duke notifies Pfizer that Duke has the right to terminate the Breached License. If Pfizer exercises the License Option, Duke shall enter into a license agreement directly with Pfizer (the "**New License Agreement**") on substantially the same terms and conditions as those set forth in the Breached License, including but not limited to license scope, territory, and duration of license grant; provided however, (i) that Pfizer shall agree in the New License Agreement to terms providing that in no event shall Duke be liable to Pfizer for any actual or alleged breach by Celldex of the Breached License; (ii) that the financial terms of any New License Agreement, including without limitation the running royalty rate, shall in no event be greater than the corresponding financial terms set forth in the Breached License; and (iii) that in no event shall Duke be obliged to accept provisions in any New License Agreement (a) unless such provisions correspond to rights granted by Celldex to Pfizer in the Pfizer Agreement, and such provisions are not in conflict with the material rights, duties and obligations accruing to Celldex under the Breached License; or (b) where such provisions are inconsistent with Duke's legal obligations under any applicable law. Duke agrees that it will not terminate the Breached License until the New License Agreement is fully executed and is in full force and effect.

5. Assignments. Duke agrees that if it assigns its rights under the Duke Agreement, or any of the intellectual property licensed to Celldex thereunder, Duke shall cause such assignee to be bound by the terms of this Letter Agreement applicable to Duke.

6. Confidentiality. Any information disclosed to or received by Duke relating to the subject matter of the Pfizer Agreement or this Letter Agreement, whether provided to Duke by Pfizer or Celldex, shall be subject to the provisions of Section 6 of the Duke Agreement as Confidential Information of Celldex.

7. Third Party Beneficiary. The parties hereby agree that Pfizer Vaccines LLC and Pfizer Inc. shall be third party beneficiaries of this Letter Agreement while the Pfizer Agreement is in full force and effect.

8. Notices. Any notices required hereunder shall be sent by registered or certified mail or by an equivalent service capable of verification at the address stated below or such other address as to which the parties may provide in the future.

If to Duke:

Office of Licensing and Ventures
Duke University
Attention: License Administrator
2812 Erwin Rd, Suite 306
P.O. Box 90083
Durham, NC 27705

With a copy to (if of a legal nature):

Office of University Counsel
Duke University
2400 Pratt Street, Suite 4000
Durham, NC 27710

If to Pfizer:

Pfizer Vaccines LLC
235 East 42nd Street
New York, New York 10017−5755
Attention: President
Fax: (860) 732−1843

Pfizer Vaccines LLC
235 East 42nd Street
New York, New York 10017−5755
Attention: Treasurer
Fax: (212) 338−1850

With a copy to:

Pfizer Inc.
235 East 42nd Street
New York, New York 10017−5755
Attention: General Counsel
Fax: (212) 808−8924

If to Celldex:

Celldex Therapeutics, Inc.
222 Cameron Drive, Suite 400
Phillipsburg, NJ 08865
Attention: Senior Vice President, Business Development
Phone: (908) 454−7120
Fax: (908) 454−1911

With a copy to:

Edwards Angell Palmer & Dodge LLP
111 Huntington Avenue
Boston, MA 02199
Attention: Richard B. Smith, Esq.
Phone: (617) 239−0100
Fax: (617) 227−4420

9. Miscellaneous.

(a) Counterparts. This Letter Agreement may be executed (including by facsimile) in any number of counterparts each of which shall be original and all originals of which shall be deemed a single instrument.

(b) Full Understanding. This Letter Agreement represents the full understanding among the parties with respect to the subject matter hereof.

(c) Modification/Waiver. No modification or waiver of this Letter Agreement shall be effective except in a written document signed by the party against whom such waiver or modification is to be enforced.

(d) No Assignment. This Letter Agreement may not be assigned without the prior written consent of each party hereto except in connection with the sale or transfer of the entire business and assets of the assigning party, or in connection with a permitted assignment by Duke as provided in Section 7.6 of the Duke Agreement. Any other attempt to transfer or assign this Letter Agreement without such consent shall be null and void.

(e) Independent Contractors. This Letter Agreement shall not constitute any party as the joint venturer, legal representative or agent of any other party hereto, and no party hereto shall have the right or authority to assume or create any obligation on the part of any other party hereto.

(f) Governing Law. This Letter Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

[Remainder of Page Intentionally Left Blank]

Please sign and return a copy of this Letter Agreement to us to acknowledge our mutual agreement on this matter. Thank you, again, for all of your assistance.

Sincerely,

CELLDEX THERAPEUTICS, INC.

By: /s/ Ronald C. Newbold
Name: Ronald C. Newbold
Title: Sr. Vice President, Business Development

AGREED AND ACKNOWLEDGED:

DUKE UNIVERSITY

By: /s/ Rose Ritts
Name: Rose Ritts, Ph.D.
Title: Executive Director
Office of Licensing and Ventures
Duke University & DUMC

Exhibit 10.6

FIRST AMENDMENT TO LEASE

This FIRST AMENDMENT TO LEASE (this **"Amendment")** is made as of the 17th day of March, 2005, (the **"Effective Date")** by and between MASSACHUSETTS DEVELOPMENT FINANCE AGENCY, a body politic and corporate and a public instrumentality of the Commonwealth of Massachusetts pursuant to Massachusetts General Laws, Chapter 23G, with an address of 160 Federal Street, Boston, Massachusetts 02110 **("Landlord")** and AVANT IMMUNOTHERAPEUTICS, INC., a Delaware corporation, with an address of 119 Fourth Avenue, Needham, Massachusetts **("Tenant").**

RECITALS

WHEREAS, Landlord and Tenant entered into a certain lease dated effective December 22, 2003 (the **"Lease"**) of certain premises consisting of 11,756 rentable square feet of space (the **"Premises")** in the building (the **"Building")** located at 151 Martine Street, Fall River, Massachusetts (the **"Property")** in the South Coast Research & Technology Park (the **"Park");**

WHEREAS, Landlord and Tenant wish to amend the Lease to add to the Premises additional space in which Tenant will install a pH neutralization system for Tenant's sole use **("Tenant's pH System");** to grant to Tenant rights to use certain common areas of the Building to install pipes, lines and other necessary conduits from the Premises to Tenant's pH System and from Tenant's pH System to Landlord's main sewer line connecting the entire Building and other parties to the City sewer line (the **"Main Sewer Line");** and a right to connect such pipes, lines and other conduits to the Main Sewer Line, subject to the terms set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, Landlord and Tenant agree as follows:

1. Capitalized Terms. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the meanings ascribed to them in the Lease, and all references in the Lease to the "Lease" or "this Lease" or "herein" or "hereunder" or similar terms or to any section thereof shall mean the Lease, or such section thereof, as amended by this Amendment.

2. Addition to the Premises. The Premises as defined in Section 1 of the Lease and shown on Exhibit A thereto shall, as of the Effective Date, also include the approximately 60 rentable square feet of space in the west wing of the Building on the first floor thereof described on **Exhibit A−1** hereto (the **"Additional Space"),** which is hereby incorporated into and made a part of the Lease. As of the Effective Date, the Premises Square Footage shall be approximately 11,816 rentable square feet. After the build out of the Additional Space pursuant to the Tenant's System Plans (as hereafter defined), Landlord and Tenant agree to complete and execute the letter attached hereto as **Exhibit C** to set forth the exact square footage of the Additional Space and Premises Square Footage.

3. Fixed Rate; Tenant's Proportionate Fraction: Neither the amount of the Fixed Rent nor the Annual Fixed Rental Rate shall increase due to the addition of the Additional Space to the Premises. Notwithstanding that the size of the Premises is increased hereby, Landlord and

Tenant agree that the Building Square Footage and Tenant's Proportionate Fraction set forth in the Lease are not amended hereby.

4. Terms of the Lease. All terms of the Lease, as modified hereby, apply to the Premises with the same force and effect as they applied to the Premises on the Date of the Lease.

5. Utilities; Common Area Maintenance Expenses:

5.1 The following is added to **Exhibit H** of the Lease, the list of items excluded from Common Area Maintenance expenses: all expenses incurred by Landlord in the operation, maintenance, repair, and/or replacement, if necessary, of the Existing pH System (as defined in Section 6.7) in the Building servicing other Building tenants and licensees and any expenses related to any current or additional permits for that existing system.

5.2 As provided in the Lease, Tenant will pay for any electricity required for Tenant's pH System, which will be metered either by Tenant's existing electric meter in the Premises or, if necessary, by an additional meter installed by Tenant at its expense.

6. Tenant's pH System.

6.1 Tenant may install, operate, maintain and, if necessary, replace Tenant's pH System and any wastewater pipes and other pipes, lines and conduits associated therewith running from Tenant's pH System to the Premises on the second floor of the Building and any wastewater pipe, lines and conduits associated therewith running from Tenant's pH System to the Main Sewer Line (such pipes, lines and conduits and all equipment accessory thereto, collectively, the **"Pipes")** and any electric or telephone lines necessary thereto from the Premises on the second floor to Tenant's pH System (the **"Utility Lines").** Tenant shall operate, maintain and, if necessary, replace Tenant's pH System, Pipes and Utility Lines in good working order throughout the Term of the Lease, at its sole cost and expense and at its sole risk, and shall perform the foregoing and shall connect to the Main Sewer Line and discharge all industrial wastewater in compliance with all applicable laws, rules, regulations, permits, and licenses.

6.2 Landlord hereby grants to Tenant, as of the Effective Date, as rights appurtenant to Tenant's occupancy of the Premises, (i) the right to install, operate, maintain, and, if necessary, replace the Pipes and Utility Lines in those common areas of the Building shown on the plan attached hereto as **Exhibit B−1** (collectively, the **"System Areas")** and Tenant shall have the right to access such System Areas so as to permit Tenant to operate, maintain and replace the Pipes and Utility Lines, which right of access to the System Areas shall not be exclusive and shall be used concurrently with Landlord, its agents, contractors, tenants, and licensees for purposes of operating and maintaining the Building and systems thereof, (ii) the right to install Tenant's subsurface Pipe to the Main Sewer Line in the approximate area shown on **Exhibit B−2** labeled "4"−S" and the right to connect such Pipe to the Main Sewer Line, which connection shall be exclusive; and (iii) the right to discharge the product from Tenant's pH System through such connection into the Main Sewer Line. Tenant acknowledges that while the connection is exclusive the use of the Main Sewer Line is not exclusive and shall be used concurrently by other parties with connections separate from that of Tenant.

6.3 The plans prepared by Tenant's engineer for Tenant's pH System, Pipes, Utility Lines and the connection of the Pipes to the Main Sewer Line are attached hereto as Exhibit B−2 **("Tenant's System Plans")** and Landlord hereby approves Tenant's System Plans for all purposes of the Lease, including, without limitation Section 10.4 of the Lease. Tenant covenants to install Tenant's pH System, Pipes and Utility Lines in substantial compliance with Tenant's System Plans. Landlord agrees that Tenant may use SPEC Process Engineering & Construction, Inc. as its contractor to perform the installations contemplated by this Amendment and that Landlord waives any requirement that Tenant post a bond or other security for the construction work contemplated by this Amendment.

6.4 Upon the expiration or earlier termination of the Lease, as the same may be extended, (the applicable date of the foregoing, the **"Lease Termination Date"),** all of Tenant's rights, title and interests in Tenant's pH System, Pipes, and Utility Lines, and in the System Areas shall automatically terminate and vest in Landlord, and Tenant shall leave Tenant's pH System, Pipes, and Utility Lines in good working order, repair, and condition, except for reasonable wear and tear and damage for which Landlord or another party not controlled by Tenant is responsible and in compliance with all applicable laws and permits.

6.5 Landlord agrees that it will not (i) connect any other lines, pipes or conduits in the Building to Tenant's pH System, the Pipes, or the Utility Lines, (ii) discharge any wastewater into Tenant's pH System, (iii) knowingly take any action that will adversely affect Tenant's permits or licenses, or (iv) interfere with Tenant's use of Tenant's pH System during the Term of the Lease; except that in the event of an emergency, if necessary, Landlord may take action required to protect public safety.

6.6 Tenant shall amend Tenant's insurance policy required under Section 6.1 (a) of the Lease to extend to and cover Tenant's pH System, Pipes and Utility Lines, including any property damage thereto.

6.7 Tenant shall be solely responsible at its own cost for obtaining all permits for the installation, use, and operation of Tenant's pH System, Pipes and Utility Lines and for maintaining such permits, complying with them, filing any reports required by them, and correcting any violations of them. Tenant agrees (i) to provide Landlord with a copy of its permit(s) obtained for Tenant's pH System promptly after Tenant receives the same, and (ii) to provide Landlord with at least thirty (30) days prior written notice of any proposed material modifications to such permit(s) which Tenant plans to pursue. Landlord shall be solely responsible at its own cost for obtaining all permits for the installation, use, and operation of the existing pH system in the Building ("Existing pH System") consisting of the existing pH tank and system in the Building, any wastewater pipes, lines and conduits from tenants' spaces, other than from the Premises, to that system, and any wastewater pipe, lines, and conduits associated therewith running from that system to the Main Sewer Line, and for maintaining such permits, complying with them, filing any reports required by them, and correcting any violations of them.

6.8 During the Lease Term and prior to the Lease Termination Date, Tenant shall clean any debris and repair any damage to and as reasonably necessary replace any components of the System Areas or any other part of the Building, its systems, the Property, or the Park caused by Tenant's use of Tenant's pH System, Pipes, Utility Lines and/or the System

Areas. Tenant acknowledges that the provisions of Section 3.1 concerning the "as is" condition of the Premises apply to the Additional Space and the System Areas.

6.9 Throughout the Term of the Lease, Tenant shall operate, maintain and if necessary replace Tenant's pH System, the Pipes and Utility Lines and use the Additional Space and the System Areas in a manner that shall not unreasonably disturb Landlord or other Building occupants and guests, including without limitation, users of the Conference Center. To the extent reasonably necessary to comply with the foregoing, Tenant shall insulate the Additional Space and Pipes as noted on the Tenant's System Plans.

6.10 Tenant has the right under Section 6.2 hereof to connect to and discharge from Tenant's pH System into the Main Sewer Line. Tenant agrees that it will not (i) connect any other lines, pipes or conduits to the Existing pH System except as provided below, (ii) discharge any wastewater into the Existing pH System except as provided below, (iii) knowingly take any action that will adversely affect Landlord's permits or licenses, or (iv) interfere with others' use of the Existing pH System during the Term of the Lease, except that in the event of an emergency, if necessary, Tenant may take action required to protect public safety. Nothing herein shall modify or change any provision of or obligation under Section 7.5 of the Lease. Tenant has the continued right to use the sanitary sewer lines in the Building as provided in the Lease and furthermore shall have the right to continue to use the existing line in the Building from the Premises to the Existing pH System to discharge pH neutral wastewater from the Premises pursuant to its letter agreement/permit dated February 18, 2005, executed by the Fall River Sewer Commission on February 22, 2005, (the "Temporary Permit") until the Tenant's pH System is installed and operational and permits for its use have been obtained by Tenant, provided such discharge must be in compliance with all laws and with the Temporary Permit and Tenant shall not knowingly take any action that will adversely affect Landlord's permits or licenses or interfere with others' use of the Existing pH System.

6.11 The indemnity provisions of Section 10.5 of the Lease shall apply hereto, including, without limitation, to the installation, use, maintenance, and operation of Tenant's pH System, Pipes and Utility Lines, all discharges of Tenant's wastewater, and all actions under permits or licenses related thereto and/or Tenant's use of the System Areas, and Tenant's temporary use of the Existing pH System described in Section 6.10 above, and this provision for indemnification shall survive the Lease Termination Date.

7. Specialized Tenant Improvements. The parties agree that Tenant's pH System, Pipes, and Utility Lines are not part of the Approved Specialized Tenant Improvements.

8. Landlord Address: The Landlord Address is hereby amended to be 160 Federal Street, Boston, Massachusetts 02110, Attn: General Counsel.

9. Ratification. Except as expressly modified by this Amendment, the Lease shall remain in full force and effect, and as further modified by this Amendment, is expressly ratified and confirmed by the parties hereto. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, subject to the provisions of the Lease regarding assignment and subletting.

10. Governing Law; Interpretation; and Partial Invalidity. This Amendment shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts. If any term of this Amendment, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Amendment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Amendment shall be valid and enforceable to the fullest extent permitted by law. The titles for the paragraphs are for convenience only and not to be considered in construing this Amendment. This Amendment contains all of the agreements of the parties with respect to the subject matter hereof, and supersedes all prior dealings between them with respect to such subject matter. No delay or omission on the part of either party to this Amendment in requiring performance by the other party or exercising any right hereunder shall operate as a waiver of any provision hereof or any rights hereunder, and no waiver, omission or delay in requiring performance or exercising any right hereunder on any one occasion shall be construed as a bar to or waiver of such performance or right on any future occasion.

11. Counterparts and Authority. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Landlord and Tenant each warrant to the other that the person or persons executing this Amendment on its behalf has or have authority to do so and that such execution has fully obligated and bound such party to all terms and provisions of this Amendment.

IN WITNESS WHEREOF, the undersigned executed this Amendment as of the date and year first written above.

LANDLORD:
MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

By: /s/ Ann E. Howard
Name: Ann E. Howard
Title: Executive Vice President and Chief Operating Officer

TENANT:

AVANT IMMUNOTHERAPEUTICS, INC.

By: /s/ Una S. Ryan
Name: Una S. Ryan
Title: President & CEO

Exhibit 10.7

THIRD AMENDMENT TO LEASE

This THIRD AMENDMENT TO LEASE (this "**Amendment**") is made as of the 20th day of December, 2006, **(**the **"Effective Date")** by and between MASSACHUSETTS DEVELOPMENT FINANCE AGENCY, a body politic and corporate and a public instrumentality of the Commonwealth of Massachusetts pursuant to Massachusetts General Laws, Chapter 23G, with an address of 160 Federal Street, Boston, Massachusetts 02110 ("**Landlord**") and AVANT IMMUNOTHERAPEUTICS, INC., a Delaware corporation, with an address of 119 Fourth Avenue, Needham, Massachusetts ("**Tenant**").

R E C I T A L S

WHEREAS, Landlord and Tenant entered into a certain Lease dated effective December 22, 2003, as amended by that certain First Amendment to Lease dated March 17, 2005 (the "First Amendment") and that certain Second Amendment to Lease dated as of November 4, 2005 (the "Second Amendment") (as so amended, collectively, the "**Lease**") of certain premises consisting of approximately 14,314 rentable square feet of space (the "**Existing Premises**") in the building (the "**Building**") located at 151 Martine Street, Fall River, Massachusetts (the "**Property**") in the South Coast Research & Technology Park (the "**Park**");

WHEREAS, (i) the original premises demised by the Lease consists of 11,756 rentable square feet in the Building, (ii) the Additional Space (as defined in the First Amendment) demised by the First Amendment consists of 71 rentable square feet and (iii) the Expansion Premises (as defined in the Second Amendment) consists of 2,487 rentable square feet on the second (2nd) floor of the Building;

WHEREAS, Landlord and Tenant wish to amend the Lease to (i) provide for the addition of approximately 1,853 rentable square feet on the second (2nd) floor in the Building, being known as Suite 219, as shown on the floor plan attached hereto as Exhibit A−3 (the **"Second Expansion Premises**"); and (ii) amend certain other terms of the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, Landlord and Tenant agree as follows:

1. Capitalized Terms. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the meanings ascribed to them in the Lease, and all references in the Lease to the "Lease" or "this Lease" or "herein" or "hereunder" or similar terms or to any section thereof shall, after the Effective Date, mean the Lease, or such section thereof, as amended by this Amendment.

2. Demise of Expansion Premises. Commencing on December 18, 2006 (the "**Second Expansion Premises Commencement Date**"), Landlord does hereby lease to Tenant and Tenant does lease from Landlord the Second Expansion Premises to have and to hold for the remainder of the Lease Term as set forth in the Lease. Except as otherwise expressly provided herein, Tenant's lease of the Second Expansion Premises shall be on all of the terms and conditions of the Lease (including, without limitation, extension rights of Tenant for Extension Terms) and the term of the Lease with respect to the Second Expansion Premises shall be

coterminous with the Original Term (and, if exercised, Extension Terms) of the Lease for the Existing Premises. As of the Second Expansion Premises Commencement Date, all references in the Lease to (i) the "Premises" and/or the premises demised by the Lease shall mean the Existing Premises and the Second Expansion Premises collectively as shown on the Exhibit A to the Lease, Exhibit A−1 attached to the First Amendment, Exhibit A−2 attached to the Second Amendment and Exhibit A−3 attached to the Third Amendment; (ii) the "Tenant's Proportionate Fraction" shall mean 28% which is calculated based upon the rentable square footage of the Premises less the 71 rentable square feet of the Additional Space described in the First Amendment; and (iii) the "Premises Square Footage" shall mean 16,167 rentable square feet.

3. Fixed Rent. Tenant shall pay to Landlord Fixed Rent with respect to the Expansion Premises in the manner and at the times set forth in the Lease, in the amounts set forth below:

TERM	ANNUAL FIXED RENTAL RATE FOR THE SECOND EXPANSION PREMISES
From the Second Expansion Premises Commencement Date through November 30, 2008.	$27,795.00
From December 1, 2008 through the expiration of the Lease Term, as the same may be extended.	Calculated in the same fashion as for the Existing Premises under subclause (iii) of the definition of Annual Fixed Rental Rate in Section 1.1 of the Existing Lease, except that only the Annual Fixed Rental Rate for the Second Expansion Premises shall be used in such calculation, and the first day after the Second Rent Period will be December 1, 2008.

4. Condition of Second Expansion Premises. The Second Expansion Premises is being leased in their AS IS condition as of the date of this Lease. Landlord shall, at Landlord's sole cost and expense, deliver the Second Expansion Premises to Tenant on the Second Expansion Premises Commencement Date therefor vacant, broom−clean, and with all debris and personal property removed therefrom.

5. Utility Payments. From and after the Second Expansion Premises Commencement Date, Tenant shall be responsible for the payment of all utilities used and consumed in the Second Expansion Premises directly to the utility companies if the Second Expansion Premises are separately metered or to Landlord if the Second Expansion Premises is sub−metered for such utility usage; provided, however, that (i) costs for electricity for electrical plugs in the Second Expansion Premises shall be paid to Landlord by Tenant on the basis of a sub−meter and (ii) Tenant shall pay for electricity for lights in the Second Expansion Premises based upon Tenant's pro rata share of the costs supplied to the leaseable areas of the Building which are not separately metered or submetered for determination of electrical usage. Tenant's pro rata share under clause (ii) of the prior sentence shall be determined by a fraction (expressed as a percentage), the numerator of which is 1,853 rsf and the denominator of which is the total

rentable square footage of all leaseable areas of the Building (exclusive of common areas for which Tenant pays Tenant's Proportionate Fraction of electrical costs pursuant to Section 7.3 of the Lease) which are served by the same electrical meter as the Second Expansion Premises (i.e., such denominator is 5,491 rsf; accordingly, expressed as a percentage, Tenant's pro rata share under clause (ii) of the prior sentence is 33.75%) . Tenant shall pay the utility company directly for all telephone and telecommunications service to the Second Expansion Premises.

6. Use of Second Expansion Premises. Notwithstanding any terms or provisions of the Lease to the contrary, including without limitation, the provisions of the first sentence of Section 10.1 of the Lease, Tenant shall use the Second Expansion Premises for general office purposes only and for no other uses whatsoever.

7. Inapplicable Provisions. Sections 4.2 and 4.3 of the Lease shall not be applicable to the Second Expansion Premises or any work therein performed by Tenant.

8. Ratification. Except as expressly modified by this Amendment, the Lease shall remain in full force and effect, and as further modified by this Amendment, is expressly ratified and confirmed by the parties hereto. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, subject to the provisions of the Lease regarding assignment and subletting.

9. Brokerage. Landlord and Tenant each represent and warrant to the other that neither of them has employed or dealt with any broker, agent or finder carrying on the negotiations relating to this Amendment to the Lease. Tenant shall indemnify and hold Landlord harmless from and against any claim or claims for brokerage or other commissions asserted by any broker, agent or finder engaged by Tenant or with whom Tenant has dealt. Similarly, Landlord shall indemnify and hold Tenant harmless from and against any claims asserted by any broker, agent or finder engaged by Landlord or with whom Landlord has dealt. The representations and warranties contained in this Section 9 shall survive any termination of the Lease.

10. Governing Law; Interpretation; and Partial Invalidity. This Amendment shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts. If any term of this Amendment, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Amendment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Amendment shall be valid and enforceable to the fullest extent permitted by law. The titles for the paragraphs are for convenience only and not to be considered in construing this Amendment. This Amendment contains all of the agreements of the parties with respect to the subject matter hereof, and supersedes all prior dealings between them with respect to such subject matter. No delay or omission on the part of either party to this Amendment in requiring performance by the other party or exercising any right hereunder shall operate as a waiver of any provision hereof or any rights hereunder, and no waiver, omission or delay in requiring performance or exercising any right hereunder on any one occasion shall be construed as a bar to or waiver of such performance or right on any future occasion.

11. Counterparts and Authority. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Landlord and Tenant each warrant to the other that the person or persons executing this Amendment on its behalf has or have authority to do so and that such execution has fully obligated and bound such party to all terms and provisions of this Amendment.

[Signatures Commence on Following Page]

IN WITNESS WHEREOF, the undersigned executed this Amendment as of the date and year first written above.

LANDLORD:
MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

By: /s/ Ann E. Howard
Name: Ann E. Howard
Title: Chief Operating Officer

By: /s/ Robert L. Culver
Name: Robert L. Culver
Title: President and CEO

TENANT:

AVANT IMMUNOTHERAPEUTICS, INC.

By: /s/ Una S. Ryan
Name: Una S. Ryan, PhD
Title: President and CEO

Exhibit A−3 — Plan of Second Expansion Premises

Exhibit 10.8

FIFTH AMENDMENT TO LEASE

This FIFTH AMENDMENT TO LEASE (this "**Amendment**") is made as of the 3rd day of October, 2008, (the "**Effective Date**") by and between MASSACHUSETTS DEVELOPMENT FINANCE AGENCY, a body politic and corporate and a public instrumentality of the Commonwealth of Massachusetts pursuant to Massachusetts General Laws, Chapter 23G, with an address of 160 Federal Street, Boston, Massachusetts 02110 ("**Landlord**") and CELLDEX THERAPEUTICS, INC. (formerly AVANT Immunotherapeutics, Inc.), a Delaware corporation, with an address of 119 Fourth Avenue, Needham, Massachusetts ("**Tenant**").

R E C I T A L S

WHEREAS, Landlord and Tenant entered into a certain Lease dated effective December 22, 2003, as amended by that certain First Amendment to Lease dated March 17, 2005 (the "**First Amendment**"), that certain Second Amendment to Lease dated as of November 4, 2005 (the "**Second Amendment**"), and by that certain Third Amendment To Lease dated as of December 20, 2006 (the "Third Amendment") of certain premises consisting of approximately 16,167 rentable square feet of space (the "**Existing Premises**") in the building (the "**Building**") located at 151 Martine Street, Fall River, Massachusetts (the "**Property**") in the South Coast Research & Technology Park (the "**Park**");

WHEREAS, the Existing Premises is comprised of: (i) the original premises demised by the Lease, as amended through the Third Amendment, being 11,756 rentable square feet in the Building on the second (2nd) floor, (ii) the Additional Space (as defined in the First Amendment) demised by the First Amendment, being 71 rentable square feet on the first (1st) floor, (iii) the Expansion Premises (as defined in the Second Amendment), being 2,487 rentable square feet on

the second (2nd) floor of the Building, and (iv) the Second Expansion Premises (as defined in the Third Amendment), being 1,853 rentable square feet on the second (2nd) floor of the Building;

WHEREAS, Landlord and Tenant entered into a certain Fourth Amendment to Lease dated as of July 18, 2008 (the "Fourth Amendment"), which provided for an additional 2,382 rentable square feet of space (referred to therein as the "Third Expansion Premises") to be added to the Existing Premises.

WHEREAS, Landlord and Tenant have agreed to add, in lieu of the Third Expansion Premises, different premises in the Building to the Existing Premises under the Lease, and to void in its entirety the Fourth Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, Landlord and Tenant agree as follows:

1. Capitalized Terms. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the meanings ascribed to them in the Lease, and all references in the Lease to the "Lease" or "this Lease" or "herein" or "hereunder" or similar terms or to any section thereof shall, after the Effective Date, mean the Lease, or such section thereof, as amended by this Amendment.

2. Nullity of Fourth Amendment. The parties agree that the Fourth Amendment and all of its terms and provisions are hereby null and void and of no force or effect.

3. Demise of Substitute Third Expansion Premises. Commencing on November 1, 2008 (the "Substitute Third Expansion Premises Commencement Date"), Landlord does hereby lease to Tenant and Tenant does lease from Landlord the approximately 4,864 rentable square feet on the second (2nd) floor of the Building, being known as Suites 223, 224, 225, 226, 227, 228, 229 and 230, as shown on the floor plan attached hereto as Exhibit A−5 (the "Substitute

Third Expansion Premises") to have and to hold for the remainder of the Lease Term as set forth in the Lease. Except as otherwise expressly provided herein, Tenant's lease of the Substitute Third Expansion Premises shall be on all of the terms and conditions of the Lease (including, without limitation, extension rights of Tenant for Extension Terms) and the term of the Lease with respect to the Substitute Third Expansion Premises shall be coterminous with the Original Term (and, if exercised, Extension Terms) of the Lease for the Existing Premises. As of the Substitute Third Expansion Premises Commencement Date, all references in the Lease to (i) the "Premises" and/or the premises demised by the Lease shall mean the Existing Premises and the Substitute Third Expansion Premises collectively as shown on the Exhibit A to the Lease, Exhibit A−1 attached to the First Amendment, Exhibit A−2 attached to the Second Amendment, Exhibit A−3 attached to the Third Amendment and on Exhibit A−5 attached to this Amendment; (ii) the "Tenant's Proportionate Fraction" shall mean 36.47% which is calculated based upon the rentable square footage of the Premises less the 71 rentable square feet of the Additional Space described in the First Amendment; and (iii) the "Premises Square Footage" shall mean 21,031 rentable square feet.

4. Fixed Rent. Commencing on the Substitute Third Expansion Premises Commencement Date, Tenant shall pay to Landlord Fixed Rent with respect to the Substitute Third Expansion Premises in the manner and at the times set forth in the Lease, in the amounts set forth below:

TERM	ANNUAL FIXED RENTAL RATE FOR THE SUBSTITUTE THIRD EXPANSION PREMISES
From the Substitute Third Expansion Premises Commencement Date through December 31, 2009.	$75,392.00

From January 1, 2010 through the expiration of the Lease Term, as the same may be extended.	Calculated in the same fashion as for the Existing Premises under subclause (iii) of the definition of Annual Fixed Rental Rate in Section 1.1 of the Existing Lease, except that only the Annual Fixed Rental Rate for the Substitute Third Expansion Premises shall be used in such calculation, and the first day after the Second Rent Period for such purposes shall be deemed to be January 1, 2010.

5. Condition of Substitute Third Expansion Premises. Except for the installation of two (2) Building standard HVAC VAV boxes in the Substitute Third Expansion Premises (the "Landlord's Substitute Third Expansion Premises Work"), which installation Landlord shall perform on or before the Substitute Third Expansion Premises Commencement Date, the Substitute Third Expansion Premises is being leased in their AS IS condition as of the date of this Lease. Landlord shall perform Landlord's Substitute Third Expansion Premises Work in a good and workmanlike manner and in compliance with all applicable building, fire, health and other codes, regulations, ordinances and laws and with all applicable insurance requirements.

6. Utility Payments. From and after the Substitute Third Expansion Premises Commencement Date, Tenant shall be responsible for the payment of all utilities used and consumed in the Substitute Third Expansion Premises directly to the utility companies if the Substitute Third Expansion Premises is separately metered or to Landlord if the Substitute Third Expansion Premises is sub−metered for such utility usage; provided, however, that (i) costs for electricity for electrical plugs in the Substitute Third Expansion Premises shall be paid to Landlord by Tenant on the basis of a sub−meter and (ii) Tenant shall pay for electricity for lights in the Substitute Third Expansion Premises based upon Tenant's pro rata share of the costs supplied to the leaseable areas of the Building which are not separately metered or submetered for determination of electrical usage. Tenant's pro rata share under clause (ii) of the prior

sentence shall be 8.46%. Tenant shall pay the utility company directly for all telephone and telecommunications service to the Substitute Third Expansion Premises.

7. Inapplicable Provisions. Sections 4.2 and 4.3 of the Lease shall not be applicable to the Substitute Third Expansion Premises or any work therein performed by Tenant.

8. Exhibit H of the Lease shall be amended by deleting paragraph 27 thereof and by substituting therefor the following:

"27. Costs to supply compressed air to the leasable areas of the Building, provided, however, that in the event Tenant utilizes the Building's compressed air unit(s) (the "**Building CA System**") for the supply of compressed air to the Premises, then the cost of such service shall be included in the common area maintenance expenses. Notwithstanding the foregoing, if only the Existing Premises (as such term is defined in the Second Amendment to Lease) utilizes the Building CA System, then Tenant will only be responsible to pay 20.45% of the common area maintenance expenses associated with the Building CA Systems and if only the Expansion Premises (as such term is defined in the Second Amendment to Lease) utilizes the Building CA System, then Tenant will only be responsible to pay 4.33% of such costs, and if only the Substitute Third Expansion Premises (as such term is defined in the Fifth Amendment to Lease) utilizes the Building CA System, then Tenant will only be responsible to pay 8.46% of such costs."

9. Replacement Signage To Reflect Change In Tenant's Name. Tenant shall obtain Landlord's prior written consent prior to replacing its existing signage at the Building to reflect Tenant's change in name, including the exterior sign located on the Building, it being agreed that

Landlord shall have the right to approve the color, size, design and installation methods of such replacement signage. Tenant shall be responsible for paying all costs associated with replacing such signage and shall be responsible for the costs of all repairs and replacements to the Building in connection with the removal of any existing signs and the installation of any replacement signs. Without limiting the foregoing, Tenant shall be responsible for any repairs or replacements required to be made to the Alucobon panels on the exterior of the Building that are caused by the removal of the existing Building exterior sign and the installation of a replacement sign. Any repairs or replacements to such Alucobon panels shall be made by a contractor approved by Landlord, which contractor shall also be an Alucobon−approved contractor.

Landlord's property manager shall change the identification of Tenant in the outside tenant directory for the Building to reflect Tenant's change in name, and Tenant shall reimburse Landlord for such costs within fifteen (15) days of Landlord's billing therefor.

10. Ratification. Except as expressly modified by this Amendment, the Lease shall remain in full force and effect, and as further modified by this Amendment, is expressly ratified and confirmed by the parties hereto. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, subject to the provisions of the Lease regarding assignment and subletting.

11. Brokerage. Landlord and Tenant each represent and warrant to the other that neither of them has employed or dealt with any broker, agent or finder carrying on the negotiations relating to this Amendment. Tenant shall indemnify and hold Landlord harmless from and against any claim or claims for brokerage or other commissions asserted by any broker, agent or finder engaged by Tenant or with whom Tenant has dealt. Similarly, Landlord shall indemnify and hold Tenant harmless from and against any claims asserted by any broker, agent

or finder engaged by Landlord or with whom Landlord has dealt. The representations and warranties contained in this Section 11 shall survive any termination of the Lease.

12. Governing Law; Interpretation; and Partial Invalidity. This Amendment shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts. If any term of this Amendment, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Amendment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Amendment shall be valid and enforceable to the fullest extent permitted by law. The titles for the paragraphs are for convenience only and not to be considered in construing this Amendment. This Amendment contains all of the agreements of the parties with respect to the subject matter hereof, and supersedes all prior dealings between them with respect to such subject matter. No delay or omission on the part of either party to this Amendment in requiring performance by the other party or exercising any right hereunder shall operate as a waiver of any provision hereof or any rights hereunder, and no waiver, omission or delay in requiring performance or exercising any right hereunder on any one occasion shall be construed as a bar to or waiver of such performance or right on any future occasion.

13. Counterparts and Authority. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Landlord and Tenant each warrant to the other that the person or persons executing this Amendment on its behalf has or have authority to do so and that such execution has fully obligated and bound such party to all terms and provisions of this Amendment.

IN WITNESS WHEREOF, the undersigned executed this Amendment as of the date and year first written above.

LANDLORD:

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

By: /s/ Ann E. Howard
Name: Ann E. Howard
Title: Chief Operating Officer

APPROVED AS TO FORM: /s/ Theresa M. Patten
Agency Counsel

TENANT:

CELLDEX THERAPEUTICS, INC.

By: /s/ Anthony S. Marucci
Name: Anthony S. Marucci
Title: President and CEO

Exhibit A−5 — Plan of Substitute Third Expansion Premises

Exhibit 10.9

SIXTH AMENDMENT TO NOTICE OF LEASE

Reference is hereby made to that certain Notice of Lease dated December 22, 2003 and recorded with the Bristol County (Fall River District) Registry of Deeds ("Registry") in Book 5268, Page 285, as amended by that certain Amended Notice of Lease dated March 16, 2005 and recorded with the Registry in Book 6116, Page 308; that certain Second Amendment to Notice of Lease dated August 22, 2005, and recorded with the Registry in Book 6348, Page 24; that certain Third Amendment to Notice of Lease dated December 19, 2006, and recorded with the Registry in Book 6562, Page 346; that certain Fourth Amendment to Notice of Lease dated July 18, 2008 and recorded with the Registry in Book , Page ; and that certain Fifth Amendment to Notice of Lease dated as of October 3, 2008, and recorded in the Registry in Book , Page (the foregoing collectively referred to as the **"Notice of Lease"**) with respect to a certain lease agreement by and between **Massachusetts Development Finance Agency**, a body politic and corporate and a public instrumentality of the Commonwealth of Massachusetts pursuant to Massachusetts General Laws, Chapter 23G (the **"Landlord"**), and **Celldex Therapeutics, Inc. (formerly AVANT Immunotherapeutics, Inc.)** a Delaware corporation (the **"Tenant"**) dated December 22, 2003, as affected by that certain First Amendment to Lease (the **"First Amendment"**) dated March 17, 2005; that certain Second Amendment to Lease dated as of November 4, 2005 (the **"Second Amendment"**); that certain Third Amendment to Lease dated December 20, 2006 (the **"Third Amendment"**); that certain Fourth Amendment to Lease dated July 18, 2008 (the **"Fourth Amendment"**); and that certain Fifth Amendment to Lease dated as of October 3, 2008 (the **"Fifth Amendment"**) (as so amended, the **"Original Lease"**).

The Original Lease continues to be effective and has been amended by that certain Sixth Amendment to Lease dated as of August 20, 2009 (the **"Sixth Amendment"**) to (i) add to the original Premises (as described in the Third Amendment) an additional 2,382 rentable square feet as more particularly described in the Sixth Amendment (the "Fourth Expansion Premises") and (ii) to amend certain other terms of the Original Lease. The Original Lease as amended by the Sixth Amendment is referred to herein as the **"Lease"**.

In accordance with the provisions of Massachusetts General Laws Chapter 183, Section 4, the parties hereby amend the Notice of Lease as follows:

DATE OF EXECUTION:	December 22, 2003, with the First Amendment to Lease dated March 17, 2005; the Second Amendment to Lease dated as of November 4, 2005; the Third Amendment to Lease dated as of December 20, 2006; the Fourth Amendment to Lease dated as of July 18, 2008; the Fifth Amendment to Lease dated as of October

	3, 2008; and the Sixth Amendment to Lease dated as of August 20, 2009.
ORIGINAL TERM COMMENCEMENT DATE:	December 22, 2003, with respect to the original Premises under the Lease; March 17, 2005, with respect to the Additional Space under the First Amendment; December 1, 2005, with respect to the Expansion Premises under the Second Amendment; December 18, 2006, with respect to the Second Expansion Premises under the Third Amendment; November 1, 2008, with respect to the Substitute Third Expansion Premises under the Fifth Amendment; and August , 2009, with respect to the Fourth Expansion Premises under the Sixth Amendment.
DESCRIPTION OF LEASED PREMISES:	23,413 rentable square feet consisting of (i) 11,756 rentable square feet consisting of the original Premises described and defined in the Original Lease; (ii) 71 rentable square feet of space in the west wing of the first floor and described as the Additional Space in the First Amendment; (iii) 2,487 rentable square feet on the second floor of the building and described as the Expansion Premises in the Second Amendment; (iv) 1,853 rentable square feet on the second floor of the building and described as the Second Expansion Premises in the Third Amendment; (v) 4,864 rentable square feet on the second floor of the building and described as the Substitute Third Expansion Premises in the Fifth Amendment; and (vi) 2,382 rentable square feet on the second floor of the building and described as the Fourth Expansion Premises in the Sixth Amendment, all located in the building situated at 151 Martine Street, Fall River, Massachusetts and more particularly shown on Exhibit A to the Original Lease, Exhibit A−1 to the First Amendment, Exhibit A−2 to the Second Amendment, Exhibit A−3 to the Third Amendment, Exhibit A−5 to the Fifth Amendment, and Exhibit A−6 to the Sixth Amendment.

This instrument is executed pursuant to the provisions contained in the Lease, does not purport to include all of the provisions thereof, and is not intended to vary the terms and conditions thereof. In the event of any inconsistency between this instrument and the Lease, the Lease shall govern.

<Signatures are on next page>

Executed as a sealed instrument as of this 20th day of August, 2009.

LANDLORD:

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

By: /s/ Ann E. Howard
Name: Ann E. Howard
Title: Chief Operating Officer

TENANT:

CELLDEX THERAPEUTICS, INC.

By: /s/ Anthony S. Marucci
Name: Anthony S. Marucci
Title: President & CEO

Amendment Agreement

This Amendment Agreement is made this 17th day of November 2003 ("Effective Date") by and between:

(1) **AVANT IMMUNOTHERAPEUTICS INC**, having its principal place of business at 119 Fourth Avenue, Needham, MA 02494−2725 ("**AVANT**"); and

(2) **CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER**, having its principal place of business at 3333 Burnet Ave., Cincinnati, OH 45229−3039 ("**CCHMC**").

WHEREAS, AVANT (as the successor in interest to Virus Research Institute, Inc.) and CCHMC (as the successor in interest to James N. Gamble Institute of Medical Research) entered into a License and Clinical Trials Agreement dated as of February 27, 1995 (the "Agreement") relating to Rotavirus vaccines; and.

WHEREAS, the parties hereto ("Parties") wish to amend the Agreement on the terms set out in this Amendment Agreement.

NOW THEREFORE, the Parties have agreed for good and valuable consideration, receipt of which is hereby acknowledged as follows:

1. The minimum annual royalty schedule included in Section 4.3(a) of the Agreement is hereby amended by (i) deleting the last line ("*2003 ... $500,000*") thereof and (ii) adding thereto the following three (3) lines:

2003	$	200,000
2004	$	200,000
2005	$	100,000

2. For the avoidance of doubt, the Parties agree and acknowledge that the first sentence of Section 4.3(b) of the Agreement ("*If the royalties earned and paid to [CCHMC/GAMBLE] pursuant to Section 4.2(a) for any of the above calendar years are not at least equal to the applicable minimum royalties, [AVANT/VRI] shall have the right to pay any difference between such minimum royalty amounts and the royalties paid to [CCHMC/GAMBLE] in full satisfaction of such obligation under this Section 4.3, which payment, if any, shall be made with the quarterly royalty payment due for the last quarter of the applicable calendar year.*") shall apply both to the revised minimum royalty amount for 2003 and to the new minimum royalty amounts for 2004 and 2005.

3. Section 11.1 of the Agreement is hereby deleted and replaced with the following:

"11.1 Reports, notices and other communications from AVANT to CCHMC as provided hereunder shall be sent by certified mail to:

Office of Intellectual Property & Venture Development

Children's Hospital Medical Center
3333 Burnet Ave.,
Cincinnati, OH 45229−3039
Attention: Director

or other individuals or addresses as shall hereafter be furnished by written notice to AVANT."

4. Section 11.2 of the Agreement is hereby deleted and replaced with the following:

"11.2 Reports, notices and other communications from CCHMC to AVANT as provided hereunder shall be sent by certified mail to:

AVANT Immunotherapeutics, Inc.,
119 Fourth Avenue
Needham, MA 02494−2725
Attention: President

or other individuals or addresses as shall hereafter be furnished by written notice to CCHMC.

5. All other provisions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties, through their duly authorized officers, have executed this Amendment Agreement on the date above written.

AVANT Immunotherapeutics, Inc.

By: /s/ Una S. Ryan
Name: Una S. Ryan, Ph.D., O.B.E.
Title: President and C.E.O.

Cincinnati Children's Hospital Medical Center

By: /s/ Thomas F. Boat
Name: Thomas F. Boat, Director
Title: Cincinnati Children's Research Foundation

EXHIBIT 10.11

CONFIDENTIAL TREATMENT

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED AS TO CERTAIN PORTIONS OF THIS DOCUMENT. EACH SUCH PORTION, WHICH HAS BEEN OMITTED HEREIN AND REPLACED WITH AN ASTERISK [*], HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

EXECUTION COPY

LICENSE AGREEMENT

THIS LICENSE AGREEMENT is dated as of December 31, 2003 (the "Effective Date") by and among Duke University ("Duke"), a North Carolina corporation, with offices at 2020 W. Main Street, Suite 101, Durham, NC 27705, and The Johns Hopkins University ("JHU"), a Maryland corporation, with offices at 3400 N. Charles Street, Baltimore, MD 21218−2695; and Alteris Therapeutics, Inc. (the "Licensee"), a Delaware corporation, with offices at 26 Spring Mill Drive, Malvern, Pennsylvania 19355. Duke and JHU are hereinafter sometimes referred to individually as a "Licensor" and collectively as the "Licensors."

Recitals:

The Licensors jointly own certain patent rights, as more particularly described in this Agreement. The Licensors wish to grant to the Licensee, and the Licensee wishes to obtain from the Licensors, in the Field (as defined below) only, an exclusive, worldwide, non−royalty−bearing, fully paid−up license to use and commercially exploit only relevant claims pertaining to the Field contained in the patents listed in Exhibit A, upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. DEFINITIONS. Capitalized terms used but not otherwise defined in this Agreement shall have the respective meanings set forth below:

(a) Affiliate. "Affiliate," as applied to any person, shall mean any individual or corporation, firm, limited liability company, partnership, subsidiary or other entity, in whatever country organized, directly or indirectly controlling, controlled by or under common control with a Party to this Agreement. The term "control" means the possession, direct or indirect, of the power to cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise; provided, however, that the term "Affiliate" shall not include the stockholders of the Licensee.

(b) Field. "Field" shall mean any and all vaccines and immunization approaches to prevent, inhibit and/or treat tumor formation and/or progression. For avoidance of doubt, [*].

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* Confidential

(c) **Government Rights.** "Government Rights" shall mean the rights of the U.S. Government under the Licensed Patents (as defined below) under the Bayh−Dole Act as set forth in 37 CFR § 401 and all laws, rules and regulations promulgated thereunder. It is understood and acknowledged that the Licensed Patents are subject to such Government Rights by virtue of the fact that the research from which the Licensed Patents arose was supported in part or in whole by funding by the U.S. Government.

(d) **Licensed Patents.** "Licensed Patents" shall mean (i) the United States, foreign and international patents listed on Exhibit A, (ii) any of the respective renewals, divisions, continuations, continuation in part applications and continued prosecution applications (and their relevant international equivalents) of the patents listed on Exhibit A that contain any relevant claims pertaining to the Field, and (iii) any patents resulting from reissues, reexaminations or extensions, including patent term extensions (and their relevant international equivalents) of the patents and patent applications described in clauses (i) and (ii) above with relevant claims therein pertaining to the Field.

(e) **Licensed Product(s).** "Licensed Product(s)" shall mean any process, service or product for use in the Field the manufacture, sale or use of which without a license from the Licensors would infringe any Valid Claim of a Licensed Patent.

(f) **Party.** "Party" shall mean one of Duke, JHU and the Licensee; and "Parties" shall mean all of Duke, JHU and the Licensee.

(g) **Securities Act.** "Securities Act" shall mean the Federal Securities Act of 1933, as amended, and any successor statute then in force.

(h) **Shares.** "Shares" shall have the meaning set forth in Section 3.

(i) **Vaccine.** "Vaccine" shall mean a macromolecule that induces an antigen−specific immune response for therapeutic or prophylactic purposes.

(j) **Valid Claim.** "Valid Claim" shall mean a claim of any issued, unexpired United States or foreign patent, which shall not have been donated to the public, disclaimed, abandoned or held invalid or unenforceable against the Licensors, or either of them, by a court of competent jurisdiction in an unappealed or unappealable decision.

2. **LICENSE.**

(a) **Grant of License.** Subject to the Government Rights described in Section 2(b) below, the Licensors hereby grant to the Licensee an exclusive, worldwide, non−royalty−bearing, fully paid−up right and license, including the right to grant sublicenses, under the relevant claims of the Licensed Patents pertaining to the Field only, to research, develop, make, have made, use, market, promote, sell and otherwise commercially exploit Licensed Products for use in the Field only. This license shall terminate upon the expiration of the last to expire of the Licensed Patents unless terminated earlier pursuant to Section 9(b), 9(c) or 9(d).

(b) **Retention of Rights.** Notwithstanding anything in this Agreement to the contrary, each of the Licensors hereby retains the right to use and practice the Licensed Patents

for its non−commercial academic research, teaching and educational purposes at its respective facilities and in its affiliated research, teaching, clinical or educational functions without restriction and without payment of royalties or other fees. Furthermore, notwithstanding anything in this Agreement to the contrary, the Licensors shall each have the right to provide materials that are within the scope of the Licensed Patents to governmental laboratories and to non−profit institutions of higher learning and research solely for non−commercial purposes without restriction and without payment of royalties or other fees.

(c) No Implied Licenses. The license granted under this Agreement shall not be construed to confer any rights upon the Licensee by implication, estoppel or otherwise as to any technology, patents, patent application or other property rights held by either of the Licensors (solely, or jointly with each other or other parties) not specifically set forth herein, regardless of whether such property rights are dominant or subordinate to any of the Licensed Patents.

(d) Sublicenses. Any and all sublicenses granted under this Agreement shall be subject to the terms and conditions of this Agreement. Performance or satisfaction of any of the Licensee's obligations under this Agreement by its sublicensee(s) shall be deemed performance or satisfaction of such obligations by the Licensee. The Licensee further agrees to provide the Licensors notice of any and all sublicenses of the rights granted to the Licensee under this Agreement and shall forward to the Licensors, subject to the confidentiality provisions contained in this Agreement, a copy of any and all fully−executed sublicense agreements promptly following their execution.

(e) Compliance with Laws. The Licensee shall comply with all foreign and U.S. federal, state and local laws, regulations, rules and order applicable to the testing, production, transportation, packaging, labeling, export, sale and use of the Licensed Products. In particular, the Licensee shall be responsible for assuring compliance with all U.S. export laws and regulations applicable to the license granted under this Agreement.

(f) Marking of Licensed Products. To the extent commercially feasible and consistent with prevailing business practices, the Licensee shall mark all Licensed Products in accordance with applicable patent marking laws.

(g) Manufacture in the U.S. To the extent required under the Bayh−Doyle Act as set forth in 37 CFR § 401 and all laws, rules and regulations promulgated thereunder, the Licensee agrees that any and all Licensed Products sold in the United States shall be manufactured substantially in the United States unless the Licensee (and/or its Affiliate(s), and/or sublicensee(s), as the case may be) has obtained a waiver to such requirement from the appropriate U.S. governmental body.

(h) Due Diligence. The Licensor shall make good faith efforts to commercialize the Licensed Patents in the Field, such efforts to include the achievement of the following performance milestone events by the respective times set forth:

(i) Completion of financing of not less than $3.0 million within two (2) years after the Effective Date to advance development of Licensed Products in the Field.

(ii) Completion of pre−clinical safety and toxicity of a candidate Licensed Product within three (3) years of the Effective Date.

(iii) Submission of an NDA to the U.S. Food and Drug Administration (or equivalent filing to a non−U.S. regulatory body) for a candidate Licensed Product within seven (7) years after the Effective Date.

Failure to achieve any of the above performance milestone events by the time set forth above will constitute breach of this Agreement under Section 9(b).

3. CONSIDERATION.

(a) Issuance of Shares. In consideration of the license granted to the Licensee under this Agreement, the Licensee is paying to the Licensors a one−time license fee payable by the issuance as of the Effective Date to the Licensors of 41,666 shares of the Licensee's Common Stock (the "Shares"), of which 20,833 Shares shall be issued in the name of "Duke University" and 20,833 Shares shall be issued in accordance with the written designation of JHU. Each designee of JHU shall execute an investment representation letter containing market standoff agreements and investment representations similar to those set forth in Sections 3(b) and 6(a)(iv) of this Agreement.

(b) Agreements Regarding Shares. Each of the Licensors agrees that it shall be subject to and shall enter into all stockholder agreements, holdback agreements and related documents as shall be required of the other holders of the Licensee's Common Stock from time to time in the future. Each of the Licensors hereby further agrees that, to the extent requested by the Company or any managing underwriter of the Company, such Licensor will not sell, make short sale of, loan, grant any options for the purchase of, or otherwise dispose of (other than to donees who agree to be similarly bound): (i) at least fifty (50%) of the Shares during a period up to three hundred sixty (360) days following the effective date of a registration statement of the Company filed under the Securities Act for the Company's initial public offering, (ii) any of the Shares during a period up to one hundred eighty (180) days following such effective date, or (iii) any of the Shares during a period up to ninety (90) days following the effective date of any subsequent public offering (or such shorter period as the Company or managing underwriter may authorize); provided, however, that the preceding restrictions shall apply to the Licensors only to the same extent, if any, that such restrictions apply to all directors, officers and holders of at least 5% of the Licensee's common stock at the time. Each of the Licensors shall enter into customary lock−up agreements as is reasonably requested by the Licensee or any underwriter with respect to the Shares; provided, however, that such lock−up agreements shall apply to the Licensors only to the same extent, if any, that the subject lock−up agreements apply to all directors, officers and holders of at least 5% of Licensee's common stock at the time.

4. PATENT MAINTENANCE. The Licensors shall maintain, at the Licensors' cost, all Licensed Patents using counsel chosen by the Licensors. The Licensors shall provide the Licensee with copies of all relevant documentation about maintenance of such Licensed Patents, but only to the extent that they are related to the Field. In the event that the Licensors decide not to maintain any U.S. or foreign patent with Licensed Patents in the Field or to apply for any extension (including a patent term extension), reissue or renewal pertaining thereto which may

be reasonably available, or decides to agree to a material limitation of any such Licensed Patent in the Field, the Licensors shall provide all relevant information to the Licensee at least sixty (60) days before the deadline for action in the U.S. Patent and Trademark Office or corresponding foreign patent office. In that event, the Licensee may request that the Licensors pursue such action at Licensee's expense, whereupon the Licensors shall promptly do so.

5. CONFIDENTIALITY. In the course of performing this Agreement, one Party may disclose to another Party or receive information from another Party relating to the subject matter of this Agreement, which information shall be considered to be the disclosing Party's Confidential Information. Each Party shall protect and keep confidential and shall not use, publish or otherwise disclose to any third party, except as permitted by this Agreement or with the disclosing Party's written consent, any other Party's Confidential Information. The recipient of Confidential Information shall exercise reasonable commercial efforts commensurate with recipient's efforts to protect recipient's own proprietary and/or confidential information to prevent the disclosure of any other Party's Confidential Information to any third party and shall limit internal dissemination of Confidential Information within the recipient's own organization to individuals whose duties justify the need to know such information, and then only provided that there is a clear understanding by such individuals of their obligation to maintain the confidentiality of such information and to restrict its use solely to the purpose specified herein. However, this provision shall in no way limit either Licensor's ability to divulge information on its own technology to interested parties in any manner either Licensor sees fit. The foregoing provisions notwithstanding, Confidential Information of the other Party may be disclosed to the extent it is required in a regulatory filing with the U.S. Food and Drug Administration or any similar foreign regulatory agency and to the extent it is required during any official proceeding before a court or governmental agency. For the purposes of this Agreement, Confidential Information shall not include such information that: (i) was known to the receiving Party at the time of disclosure as evidenced by written documents; (ii) was generally available to the public or was otherwise part of the public domain at the time of disclosure or became generally available to the public or otherwise part of the public domain after disclosure other than through any act or omission of the receiving Party in breach of this Agreement; (iii) became known to the receiving Party after disclosure from a source that had a lawful right to disclose such information to others; (iv) was developed independently by the receiving Party without reference to any of the other Party's Confidential Information, as evidenced by written documents; or (v) is disclosed pursuant to any judicial or government request, requirement or order, provided that the party so disclosing takes reasonable steps to provide the other party sufficient prior notice in order to contest such request, requirement or order and provided that such disclosed confidential information otherwise remains subject to the obligations of confidentiality set forth in this section. The obligations of confidentiality and restricted use on the receiving Party for each respective disclosure of Confidential Information shall continue for five (5) years after the date on which such Confidential Information is disclosed.

6. REPRESENTATIONS.

(a) Representations of the Licensors. As a material inducement to the Licensee to enter into this Agreement and to consummate the transactions contemplated hereby, each of the Licensors, as to itself, makes the following representations to the Licensee. For purposes of Section 6(a)(i) and 6(a)(ii), the "knowledge" of a Licensor with respect to a matter shall mean

the knowledge of any of the employees of such Licensor responsible for the oversight or management of the Licensed Patents, or any of them.

(i) To the best of the knowledge, without inquiry, of the Licensors, the Licensors are the exclusive owners of the Licensed Patents and, except as expressly stated in this Agreement, each Licensor has the unqualified right to enter into this Agreement, to grant the licenses provided hereunder and to perform its obligations hereunder, and, to the best of the knowledge, without inquiry, of the Licensors, to do so will not violate or conflict with any term or provision of any agreement, instrument, statute, rule, regulation, order or decree to which the respective Licensor is a party or by which such Licensor is bound.

(ii) To the best of the knowledge, without inquiry, of the Licensors, as of the Effective Date, there is no third party using or infringing all or any portion of the Licensed Patents in the Field in derogation of the rights granted to the Licensee in this Agreement.

(iii) EXCEPT AS SPECIFICALLY SET FORTH IN SECTION 6(a)(i) AND 6(a)(ii) ABOVE, NEITHER LICENSOR MAKES ANY REPRESENTATIONS NOR EXTENDS ANY WARRANTIES OF ANY KIND. IN PARTICULAR THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR THAT THE USE OF THE LICENSED PATENTS IN THE FIELD WILL NOT INFRINGE ANY PATENT, COPYRIGHT, TRADEMARK OR OTHER RIGHTS. IT IS UNDERSTOOD AND AGREED THAT IT SHALL BE THE RESPONSIBILITY OF THE LICENSEE (AND/OR ITS AFFILIATE(S) AND/OR ITS SUBLICENSEE(S), AS THE CASE MAY BE) TO SECURE RIGHTS UNDER ANY THIRD PARTY INTELLECTUAL PROPERTY RIGHTS THAT MAY BE REQUIRED TO PRACTICE THE LICENSED PATENTS IN THE FIELD AND TO MAKE, USE, SELL, OFFER, DISTRIBUTE AND/OR COMMERCIALIZE THE LICENSED PRODUCTS. IN ADDITION, NOTHING IN THIS AGREEMENT SHALL BE DEEMED TO BE A REPRESENTATION OR WARRANTY BY EITHER LICENSOR OF THE VALIDITY OF ANY OF THE PATENTS IN THE LICENSED PATENTS OR THE ACCURACY, SAFETY, EFFICACY OR USEFULNESS, FOR ANY PURPOSE, OF ANY OF THE LICENSED PATENTS. NEITHER LICENSOR SHALL HAVE ANY OBLIGATION, EXPRESS OR IMPLIED, TO SUPERVISE, MONITOR, REVIEW OR OTHERWISE ASSUME RESPONSIBILITY FOR THE DESIGN, PRODUCTION, MANUFACTURE, TESTING, MARKETING, OFFERING, LEASE OR SALE OF ANY LICENSED PRODUCT. FURTHER, NEITHER LICENSOR SHALL HAVE ANY LIABILITY WHATSOEVER TO LICENSEE OR ANY THIRD PARTIES FOR OR ON ACCOUNT OF ANY INJURY, LOSS OR DAMAGE OF ANY KIND OR NATURE, SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED UPON LICENSEE OR ANY OTHER PERSON OR ENTITY, ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO:

(x) the design, production, manufacture, use, testing, practice, marketing, lease, offering for sale or sale of any Licensed Product;

(y) the use of the Licensed Patents in the Field; or

(z) any advertising or other promotional activities with respect to any of the foregoing.

(iv) Each Licensor acknowledges that the Shares are being issued under the exemption from registration provided by Section 4(2) of the Securities Act and that the Shares have not been registered under the Securities Act or the securities laws of any jurisdiction. Each Licensor, as to itself, represents, warrants and acknowledges as follows: the Licensor is an "accredited investor," as defined in Regulation D under the Securities Act; there are substantial restrictions on the transferability of the Shares and there is no public market for the Shares, and therefore it may not be possible to liquidate the Shares in the case of emergency; the Licensor has no contract, understanding, undertaking, agreement or arrangement, formal or informal, to sell, transfer or pledge to any person the Shares or any part thereof; and the Licensor consents to the placement of restrictive legends on the stock certificates representing the Shares, which will be in substantially the following form:

THE SHARES REPRESENTED HEREBY HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISPOSITION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO AND TO A MARKET STAND−OFF RESTRICTION BETWEEN THE COMPANY AND THE SHAREHOLDER IN CONNECTION WITH THE COMPANY'S INITIAL PUBLIC OFFERING AND ANY SUBSEQUENT REGISTERED OFFERING. A COPY OF THE AGREEMENT IS ON FILE WITH THE SECRETARY OF THE COMPANY.

(b) Representations of the Licensee. As a material inducement to the Licensors to enter into this Agreement and to consummate the transactions contemplated hereby, the Licensee hereby represents to the Licensors that the Licensee has the right, power and authority to enter into this Agreement and to perform its obligations hereunder, and to do so will not violate or conflict with any term or provision of any agreement, instrument, statute, rule, regulation, order or decree to which the Licensee is a party or by which the Licensee is bound.

7. INDEMNIFICATION; INSURANCE.

(a) Indemnification by the Licensee. Subject to compliance by the applicable Licensor's Indemnitee (as defined below) with its obligations set forth in Sections 7(b) and 7(c), the Licensee shall defend, indemnify and hold the Licensors and their respective Affiliates, and the respective directors, officers, employees, faculty, and students and agents of the Licensors and their Affiliates (collectively, the "Licensors' Indemnities"), harmless from and against any and all liability, claims, demands, damages, deficiencies, losses and expenses (including, without limitation, reasonable attorneys' fees and other costs and expenses of defense) (collectively, "Claims") arising out of, relating to or resulting from this Agreement, including, but not limited to (i) the development, manufacture, use, marketing, promotion or sale of any Licensed Products by the Licensee and/or its Affiliates and/or its sublicensees; (ii) the breach by the Licensee of any of its representations, warranties and covenants contained in this Agreement; and (iii) any Claims

that a Licensed Product and/or practice of the Licensed Patents infringes the intellectual property of a third party; provided, however, that the foregoing indemnity shall not apply to Claims to the extent that they (x) are based upon, arise out of or otherwise relate to a material breach of the obligations or representations of either or both Licensors; (y) are based upon, arise our of or otherwise relate to the gross negligence or willful misconduct of any Licensors' Indemnities; or (z) pertain solely to the activities of the Licensors' respective employees, faculty, students and/or agents in their performance of their respective Licensor research responsibilities at the respective Licensor's facilities (excluding any research responsibilities such individuals may have as a result of an association each may have with the Licensee, its Affiliates, and/or its sublicensees).

(b) Notice. Promptly after receipt by a Licensors' Indemnitee of written notice of the commencement of any claim, suit, demand, judgment, action, investigation or proceeding for which indemnification is sought under this Agreement, such Licensor's Indemnitee shall provide written notice to the Licensee; provided, however, the failure to provide such notice shall not relieve the Licensee of any of its obligations hereunder except to the extent it is prejudiced by such failure.

(c) Defense. The Licensee shall control the defense and settlement of a Claim, except that the applicable Licensor's Indemnitee may assume such defense upon written notice to the Licensee, whereupon the obligation of the Licensee to pay the attorneys' fees and legal expenses of such Licensor's Indemnitee shall cease immediately upon such election. If the Licensee defends such action, it shall not enter into any resolution or other compromise of such action unless it (i) pays in cash or posts an adequate bond for the payment of the amount of such resolution or other compromise and obtains a complete release of the appertaining Licensor's Indemnitee or (ii) obtains the prior written consent of appertaining the Licensor's Indemnitee, which consent shall not be unreasonably withheld or delayed. If the Licensor's Indemnitee defends such action, the Licensor's Indemnitee shall not enter into any resolution or other compromise of such action unless the Licensor's Indemnitee obtains the consent of the Licensee, which consent shall not be unreasonably withheld or delayed. The Party defending the action shall keep the other Parties informed on an ongoing basis of the status thereof, and shall deliver to such other Parties copies of all documents relating to the action as the other Parties may reasonably request. The Party assuming such defense shall receive from the other Parties all necessary and reasonable cooperation in the defense the action including, but not limited to, the services of employees of such other Parties who are familiar with the events or circumstances out of which the action may have arisen.

(d) Insurance. The Licensee shall purchase and maintain in effect, at its sole expense, with reputable insurance companies, appropriate insurance policies, including, but not limited to, a policy of product liability insurance and a policy of general insurance in such amounts as is reasonably sufficient and commercially reasonable to protect against its liability under Section 7(a). At such time as any Licensed Product is being commercially distributed or sold by the Licensee, the Licensee shall acquire and shall maintain throughout the term of this Agreement and for ten (10) years after termination of this Agreement a product liability insurance policy that insures all claims, damages, losses and expenses relating to the Licensed Product indemnified pursuant to Section 7(a); which includes a contractual endorsement providing product liability coverage for all liability that may be incurred by a Licensor's Indemnitee under this Agreement and provides coverage for all liability that may be incurred by

a Licensor's Indemnitee under this Agreement and provides coverage in an amount no less than $2,000,000 per occurrence for bodily injury and $1,000,000 per occurrence for property damage, subject to a reasonable aggregate amount provided that these amounts do not in any way limit liability of the Licensee under Section 7(a). The Licensors shall each have the right to ascertain from time to time that any required coverage under this Section 7(d) exists, such right to be exercised by each of the Licensors in a reasonable manner.

8. INFRINGEMENT. In the event that a Party obtains knowledge of any infringement by a third party of any Licensed Patent in the Field, such Party shall inform the other Parties promptly of such infringement and provide the other Parties with the evidence it has of such infringement. The Licensee shall have the right but not the obligation to prosecute at its own cost and expense any claim of infringement of the any Licensed Patent in the Field. If the Licensee does not commence action against an infringer of Licensed Patents within the Field within ninety (90) days after learning of the infringement, the Licensors may solely or jointly, at their discretion, commence action against the infringer. At the reasonable request of the Party(ies) filing suit, the other Party(ies), at the expense of the filing party, shall provide reasonable assistance, including, without limitation, permitting the use of their respective names in all suits and signing all necessary documents if appropriate to the situation. Any recovery in any action brought in accordance with this section shall be retained by the Party bringing the action.

9. TERM AND TERMINATION.

(a) Term. Unless sooner terminated as provided in this Agreement, this Agreement shall continue in effect until date of the expiration of the last to expire of the Licensed Patents, including any renewals and extensions thereof.

(b) Termination by the Licensor. Each Licensor shall have the right to terminate this Agreement upon written notice to the Licensee upon a breach by the Licensee of any material term of this Agreement that is not cured within sixty (60) days after the Licensee's receipt from the Licensor(s) of written notification of such breach.

(c) Termination by the Licensee. The Licensee shall have the right to terminate this Agreement at any time upon ninety (90) days' written notice to the Licensors.

(d) Termination in the Event of Bankruptcy. If, during the term of this Agreement, the Licensee shall become bankrupt or insolvent of if the business of the Licensee shall be placed in the hand of a receiver or trustee, whether by voluntary act of the Licensee or otherwise, or if the Licensee shall cease to exist as an active business, this Agreement shall terminate immediately upon written notice from the Licensor(s).

(e) Other Termination. Either the Licensors or the Licensee shall have the right to terminate this Agreement immediately upon written notice to the other party in the event that any representation of the other party shall be determined to have been untrue in any material respect at the time that it was made.

(f) Rights upon Termination. In the event this Agreement is terminated for any reason, there will be no return of any payments made to the Licensors under this Agreement,

including, but not limited to, the equity issued pursuant to Section 3. Furthermore, within thirty (30) days after the effective date of any such termination, the Licensee shall return or destroy all drawings, papers, notes, writings and other documents, samples, organisms, biological materials and models pertaining directly to the Licensed Patents. Notwithstanding anything to the contrary set forth in this Section 9, upon termination of this Agreement for any reason, the Licensee shall have six (6) months and only six (6) months from the effective date of such termination to: (i) complete the manufacture of any Licensed Products not completed as of the effective date of termination and sell such completed Licensed Products and any Licensed Products maintained by the Licensee in its inventory at the time of such termination and (ii) complete any then outstanding contractual commitment in effect that requires the use of any Licensed Patent in the Field.

10. MISCELLANEOUS.

(a) Entire Agreement. This Agreement contains the entire understanding of the Parties with respect to the license granted hereunder and supersedes any prior understandings and agreements between and among the Parties respecting such subject matter.

(b) Amendments and Waivers. This Agreement may be amended and supplemented only by a written instrument duly executed by each of the Parties. No provision of this Agreement may be waived except by a written instrument signed by the Party(ies) hereto sought to be bound. No failure or delay by any Party in exercising any right or remedy hereunder or under applicable law will operate as a waiver thereof, and a waiver of a particular right or remedy on one occasion will not be deemed a waiver of any other light or remedy, or a waiver on any subsequent occasion.

(c) Headings. The headings in this Agreement are for convenience of reference only and shall not affect its interpretation.

(d) Severability. If any provision of this Agreement or the application thereof to any person or circumstance is held illegal, invalid or unenforceable, such illegality, invalidity or unenforceability shall not affect any other provision hereof. This Agreement shall, in such circumstances, be deemed modified to the extent necessary to render enforceable the provisions hereof to the fullest extent permitted by law.

(e) Remedies. Each of the Licensors and the Licensee stipulates that the remedies at law in the event of any default or threatened default in the performance of or compliance with any of the terms of this Agreement may not be adequate and that, to the fullest extent permitted by law, such terms may be specifically enforced by a decree for specific performance of any agreement contained herein or by an injunction against any violation of any terms hereof or otherwise.

(f) Notices. All notices and other communications hereunder shall be in writing and shall be given to the person either personally or by sending a copy thereof by certified U.S. mail, postage prepaid and return−receipt requested, or by an overnight courier service guaranteeing next−day delivery, charges prepaid, to such person’s address, as specified below. All notices shall be deemed to have been given to the person entitled thereto when received.

Duke University

For delivery via the U.S. Postal Service

University Office of Science and Technology
Duke University
Attention: Agreement Coordinator
Box 90083
Durham, NC 27708 USA

For delivery via nationally/internationally recognized courier

University Office of Science and Technology
Duke University
Attention: Agreement Coordinator
2020 West Main Street, Suite 10
Durham, NC 27705 USA

and

The Johns Hopkins University

Licensing and Technology Development
The Johns Hopkins University
100 North Charles Street, Fifth Floor
Baltimore, MD 21202
Attention: Director

With a copy to (if of a legal nature):
Office of University Counsel
Duke University
2400 Pratt Street, Suite 4000
Durham, North Carolina 27710

If to the Licensee, to:
Alteris Therapeutics, Inc.
26 Spring Mill Drive
Malvern, PA 19355
Attention: President

Notice of any change in any such address shall also be given in the manner set forth above. Whenever the giving of notice is required, the giving of such notice may be waived by the person entitled to receive such notice.

(g) Assignment. No Party may assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the other Party(ies), except that,

without such consent: (i) the Licensee may assign all or any part of its rights and obligations hereunder to an Affiliate of the Licensee; (ii) the Licensee may assign its rights and delegate its duties under this Agreement (A) to the assignee or transferee of any substantial portion of the assets or any line of business of the Licensee relating to the Field or (B) by way of merger or consolidation of the Licensee with another person; and (iii) a Licensor may assign all or any part of its rights and obligations hereunder to an Affiliate of such Licensor.

(h) Successors and Assigns. This Agreement shall bind, inure to the benefit of, and be enforceable by the successors and permitted assigns of the Parties.

(i) Governing Law and Jurisdiction.

(i) This Agreement shall be governed by and construed in accordance with the substantive laws of the Commonwealth of Pennsylvania, excluding its choice of laws provisions, and except for questions regarding patents, which shall be resolved in the courts having jurisdiction over the patents in question and in accordance with the laws applicable to such patents.

(ii) With respect to any claim arising out of this Agreement, each Party irrevocably submits to the exclusive jurisdiction of the courts of Chester County, Pennsylvania and the United States District Court for the Eastern District of Pennsylvania. Each Party irrevocably waives any objection that it may have at any time to the laying of venue of any suit, action, or proceeding arising out of or relating to this Agreement brought in any court set forth in the previous sentence and irrevocably waives any claims that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum and further irrevocably waives the right to object, with respect to such suit, action or proceeding brought in any such court, that such court does not have jurisdiction over such Party. The Parties agree that service of process upon any Party in any such suit, action or proceeding shall be deemed in every respect effective service or process if given as provided in Section 10(f).

(j) Dispute Resolution. In the event that a Party to this Agreement perceives the existence of a dispute with the other Parties concerning any right or duty provided for herein, the Parties shall, as soon as practicable, confer in an attempt to resolve the dispute. In the event that resolution of the dispute is not forthcoming, the Parties shall consult with a view toward submitting the dispute to mediation or arbitration under mutually acceptable terms. There is no enforceable obligation to enter into mediation or arbitration conferred by this Section 10(j). Any such mediation or arbitration, if entered into, shall be conducted under the procedures of the American Arbitration Association before a panel of at least three arbitrators or mediators who are experienced in biotechnology, of which the Licensors and the Licensee may each select one arbitrator and the third arbitrator shall be selected by the other two arbitrators and shall be registered to practice before the U.S. Patent and Trademark Office.

(k) No Benefit to Others. The representations, warranties, covenants and agreements contained in this Agreement are for the sole benefit of the Parties and then−successors and permitted assigns, and they shall not be construed as conferring, and are not intended to confer, any rights on any other person.

(l) **Independent Contractors.** It is expressly understood and agreed that the Licensors and the Licensee are independent contractors; neither of the Licensors nor the Licensees shall be deemed the agent of the other for any purpose whatsoever, and neither of the Licensors nor the Licensees shall have authority to enter into any contract or agreement, assume any obligation or make any warranty or representation for or on behalf of the other. Nothing in this Agreement shall be deemed to create or constitute a partnership or joint venture between either or both of the Licensees and the Licensors.

(m) **Survival.** All of the provisions of this Agreement that by their terms are to be performed or that otherwise are to endure after the termination of this Agreement shall survive the termination of this Agreement and shall continue in effect for the respective periods therein provided or contemplated.

(n) **Counterparts.** This Agreement and any amendment or supplement hereto may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute one and the same agreement. The execution of this Agreement and any such amendment or supplement by any Party shall not become effective until counterparts have been executed by both Parties.

(o) **Further Assurances.** At the request of any Party, the other Party(ies) shall execute and deliver from time to time such further instruments and shall provide reasonable cooperation in such proceedings or actions as shall be necessary or reasonably appropriate to effectuate the purposes of this Agreement. The executions, deliveries and cooperation of each Party under this Section 10(o) shall be without further consideration and at such Party's expense.

(p) **Use of a Party's Name.** None of the Parties will, without the express, prior written consent of the appertaining Party(ies): (i) use in advertising, publicity, press release, promotional activity or otherwise, any trade name, trademark, trade device, service mark, image, icon, symbol or abbreviation thereof, owned by the other Party; or (ii) represent, either directly or indirectly, that any product of service of another Party is a product or services of the representing Party(ies) or that it is made in accordance with or utilizes information or document of another Party; or (iii) use the name or image of any employee, student, faculty member or agent of another Party in any publication, advertising, press release, promotional activity or otherwise.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first above written by their duly authorized representatives.

DUKE UNIVERSITY

By: /s/ Robert L. Taber

Robert L. Taber, Ph.D.
Vice Chancellor
Office of Science and Technology
Development

THE JOHNS HOPKINS UNIVERSITY

William P. Tew, Ph.D.
Associate Provost, Johns Hopkins University
Assistant Dean, School of Medicine
Licensing and Technology Development

By: [ILLEGIBLE]

Title:

ALTERIS THERAPEUTICS, INC.

By: [ILLEGIBLE]

Title: President

EXHIBIT A

Licensed Patents

[*]

* Confidential

EXHIBIT 10.12

CONFIDENTIAL TREATMENT

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED AS TO CERTAIN PORTIONS OF THIS DOCUMENT. EACH SUCH PORTION, WHICH HAS BEEN OMITTED HEREIN AND REPLACED WITH AN ASTERISK [*], HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

222 Cameron Drive, Suite 400
Phillipsburg, NJ 08865
Phone 908 454−7120
Fax 908−454−1911

March 27, 2008

University Office for Technology Transfer
Thomas Jefferson University
1020 Locust Street
Philadelphia, PA 19107

Attention: Director, University Office for Technology Transfer

Re: Exclusive License Agreement, effective as of February 1, 2003, between Thomas Jefferson University ("**TJU**") and Celldex Therapeutics, Inc. ("**Celldex**"), as the assignee of Alteris Therapeutics, Inc. ("**Alteris**"), as the successor of Spliceomix, Inc. (the "**TJU Agreement**")

Ladies and Gentlemen:

As you are aware, pursuant to the TJU Agreement, TJU has licensed to Celldex certain rights owned by TJU. Celldex proposes to enter into an agreement with Pfizer Vaccines LLC ("**Pfizer**") in the same or substantially the same form and substance as the agreement set forth on Exhibit A (the "**Pfizer Agreement**") pursuant to which Celldex will sublicense to Pfizer the rights licensed to Celldex by TJU under the TJU Agreement.

1. No Breach. TJU confirms that, as of the date of this letter agreement (this "**Letter Agreement**"): (i) the TJU Agreement remains in full force and effect; and (2) TJU has not given any notice to Celldex of any breach by Celldex under the TJU Agreement.

2. Effective Date. TJU acknowledges that the Pfizer Agreement will not become effective until Celldex and Pfizer have received any clearance that may be required under the Hart−Scott−Rodino Antitrust Improvements Act of 1976. Celldex agrees to provide TJU with a fully executed copy of the Pfizer Agreement and notify TJU of the "Effective Date" (as that term is defined in the Pfizer Agreement) of the Pfizer Agreement (the "**Effective Date**") once it has occurred, as promptly as reasonably possible. . Paragraphs 3 through 11 of this Letter Agreement shall become effective as of, and only upon the occurrence of the Effective Date. Except as otherwise expressly provided herein, the provisions of this Letter Agreement shall be effective from the date of this Letter

Agreement written above. If Celldex and Pfizer have not fully executed the Pfizer Agreement on or before 180 days following the date hereof, or the Pfizer Agreement is terminated prior to the Effective Date, Celldex will promptly notify TJU, and thereafter TJU or Celldex may terminate this Letter Agreement upon written notice to the other party. Subject to Celldex's compliance with the terms of this Paragraph 2, TJU confirms that Celldex has satisfied its obligations under Sections 3.1 and 3.2(f) of the TJU Agreement to provide TJU with a copy of the Pfizer Agreement and that this Letter Agreement constitutes notice that Pfizer is not a "small entity" as provided in Sections 5.6 and 7.3 of the TJU Agreement.

3. Consideration. After the execution of this Letter Agreement and only upon the occurrence of the Effective Date, and in addition to other consideration owed to TJU under the TJU Agreement resulting from payments received by Celldex from Pfizer under the Pfizer Agreement, Celldex shall, within 5 business days following the receipt of payment from Pfizer under Section 5.1 of the Pfizer Agreement pay TJU the sum of Five−Hundred Thousand dollars ($500,000.00).

4. Breach under TJU Agreement. In the event TJU delivers to Celldex a notice of breach by Celldex of the TJU Agreement, and the Pfizer Agreement is in force and effect as of the date of the notice, TJU shall notify Pfizer by sending simultaneously with its notice to Celldex, a copy of the notice of breach to Pfizer at the address set forth in this Letter Agreement. Pfizer shall have the right, but no obligation, to cure such breach on behalf of Celldex in accordance with the terms of the TJU Agreement. Such notice shall be delivered and governed pursuant to the applicable terms of the TJU Agreement and Paragraph 11 of this Letter Agreement.

5. Option to Obtain a License Directly from TJU Upon Termination of the TJU Agreement. Notwithstanding anything to the contrary contained in Section 9.3 of the TJU Agreement, as amended by this Letter Agreement, in the event TJU delivers a notice of termination to Celldex pursuant to the TJU Agreement (the "**Breached License**"), and the Pfizer Agreement is in force and effect as of the proposed date of termination of the TJU Agreement, TJU shall, simultaneously with its notice to Celldex, send a copy of such notice to Pfizer pursuant to Paragraph 4 above, and Pfizer shall have the right to obtain directly from TJU a license agreement on substantially the same terms and conditions set forth in the Breached License (such right, the "**License Option**"). Subject to Pfizer's agreement to comply with the provisions of this Paragraph 5, Pfizer may exercise the License Option by providing a written notice to TJU within sixty (60) days from the date that TJU notifies Pfizer, in accordance with the prior sentence, of TJU's election to terminate the Breached License ("**Option Period**"). If Pfizer exercises the License Option, TJU and Pfizer shall enter into a license agreement directly with each other (the "**New License Agreement**") on substantially the same terms and conditions as those set forth in the Breached License, including but not limited to license scope, territory, and duration of license grant; provided however, (i) that Pfizer shall agree in the New License Agreement to terms providing that in no event shall TJU be liable to Pfizer for any actual or alleged breach by Celldex of the Breached License; (ii) that the financial terms of any New License Agreement shall be substantially the same as the corresponding financial terms in the Breached License (with appropriate adjustments to ensure that amounts previously payable to TJU under Section 4.2(d) of the Breached License (relating to Non−Royalty Sublicense Income) will continue to be payable to TJU under the New License Agreement); (iii) that in no event shall TJU be obliged to accept provisions in any New License Agreement (a) unless such provisions correspond to rights granted by Celldex to Pfizer in the Pfizer Agreement, such provisions are not in conflict with the material rights, duties and obligations accruing to Celldex under the Breached License and such

provisions provide for the cure by Pfizer of any breach by Celldex of its obligations to pay TJU under the Breached License or (b) where such provisions are inconsistent with TJU's legal obligations under any applicable law; and (iv) that the licenses granted by TJU to Pfizer under the New License Agreement shall be to the Licensed Processes and under the Patent Rights as they exist at the time the New License Agreement is executed. TJU agrees that it will not terminate the Breached License until the first to occur of (1) the expiration of the Option Period if Pfizer does not exercise the License Option during such Option Period and (2) the date when New License Agreement is fully executed and is in full force and effect.

6. Assignments. TJU agrees that if it assigns its rights under the TJU Agreement, or any of the intellectual property licensed to Celldex thereunder, TJU shall cause such assignee to be bound by the terms of this Letter Agreement applicable to TJU.

7. Amendment of the TJU Agreement. TJU and Celldex agree that the TJU Agreement is hereby amended as set forth in this Paragraph 7 as of, and only upon the occurrence of the Effective Date.

(a) Section 1.9. The following phrase shall be inserted at the end of the last sentence of Section 1.9 of the TJU Agreement:

Notwithstanding anything to the contrary in this Section 1.9, with respect to the determination of a royalty amount payable to TJU under Section 4.2 hereof as a result of NET SALES of LICENSED PRODUCTS made by a sublicensee, to the extent that the definition of NET SALES under this Section 1.9 as it applies to such LICENSED PRODUCTS differs from or conflicts with a corresponding definition of net sales (or such other defined basis) contained in a sublicense agreement based on which LICENSEE is paid a royalty by sublicense for sales of such LICENSED PRODUCTS by sublicensee, then such corresponding definition of net sales (or other defined basis), and any adjustments thereto, under such sublicense agreement shall prevail and replace the definition of NET SALES under this Agreement for the sole purpose of determining the royalty amounts payable to TJU under Section 4.2 resulting from such sales of LICENSED PRODUCTS by sublicensee.

(b) Section 2.6. A new Section 2.6 shall be inserted immediately after Section 2.5 of the TJU Agreement and shall read in its entirety as follows:

To the best of the knowledge of TJU, with respect to the PATENT RIGHTS, TJU has complied with all requirements under the Bayh−Dole Act as set forth in 35 USC §§ 200−212 and all laws, rules and regulations promulgated thereunder. With respect to the PATENT RIGHTS, TJU shall continue to comply with all such requirements during the term of this Agreement.

(c) Section 3.2(f). Section 3.2(f) of the TJU Agreement shall be amended by deleting the language ": (i) the SUBLICENSEE may not further sublicense; and (ii)" from the second sentence.

(d) Section 4.2. Section 4.2 of the TJU Agreement shall be amended in accordance with the following:

(i) The phrase "including any sublicensees of sublicensees" shall be inserted in Section 4.2(a), immediately after the phrase "LICENSEE and sublicensees."

(ii) Section 4.2(b) shall be amended to replace the phrase "LICENSEE is paying to third parties" with the phrase "LICENSEE or any sublicensee is paying to third parties."

(iii) Section 4.2(d) shall be replaced in its entirety with the following:

In the case of all sublicenses, including sublicenses of sublicenses, LICENSEE shall pay to TJU a royalty of ten percent (10%) of all NON−ROYALTY SUBLICENSE INCOME.

(e) Section 1.10. The phrase "including any sublicenses granted by a sublicensee," shall be inserted in Section 1.10, immediately after the phrase "for the granting of a sublicense."

(f) Section 4.3. Section 4.3 of the TJU Agreement shall be replaced in its entirety with the following:

4.3 As consideration for the rights granted hereunder, LICENSEE shall pay to TJU during the term of this Agreement the following cash milestone payments within thirty (30) days of the occurrence (time of payment is of the essence):

For the first human therapeutic LICENSED PRODUCT:

(i) [*] upon the filing of a [*]; and

(ii) [*] upon the filing of a [*];

(iii) [*] upon the approval of an [*]; and

(iv) [*] upon the [*].

In the event that with respect to a human therapeutic LICENSED PRODUCT, milestone (iv) has occurred without the occurrence of one or more previous milestones with respect to such LICENSED PRODUCT, the amount payable under milestone (iv) shall be increased by the amount of such other unpaid milestone(s). Notwithstanding anything to the contrary contained herein, none of the milestone payments of this Section 4.3 shall be paid more than once.

(g) Section 6.1. The following phrase shall be inserted at the end of the last sentence of Section 6.1 of the TJU Agreement:

* Confidential

Notwithstanding anything to the contrary in this Section 6.1, with respect to any sublicensee, LICENSEE's obligations under this Section 6.1 shall be deemed to be satisfied if LICENSEE requires such sublicensee (a) to keep accurate books and records setting forth gross sales of each LICENSED PRODUCT, net sales (as defined in any sublicense agreement) of each LICENSED PRODUCT, and amounts payable to LICENSEE under the applicable sublicense agreement for each such LICENSED PRODUCT and (b) to permit LICENSEE, by independent certified public accountants employed by LICENSEE and reasonably acceptable to such sublicensee, to examine such books and records at any reasonable time, upon reasonable notice, but not later than three (3) years following the rendering of the corresponding royalty reports made by such sublicensee to LICENSEE, provided that (i) the foregoing right of examination may be exercised only once during each twelve (12)−month period during the term of the applicable sublicense agreement, provided that in the event that any examination reveals an underpayment of ten percent (10%) or more, an additional inspection shall be permitted, (ii) such sublicensee may require such accountants to enter into a reasonably acceptable confidentiality agreement and (iii) in no event shall such accountants disclose to LICENSEE any information, other than such as relates to the accuracy of the corresponding royalty reports. TJU shall have the right to receive a copy from LICENSEE of any accountants' reports to LICENSEE of the results of such examinations of sublicensee's books and records, and to compel LICENSEE to conduct such examination at LICENSEE's sole cost and expense.

(h) Section 3.1. The phrase "to sell and have sold" in the first sentence of Section 3.1 of the TJU Agreement shall be replaced with the phrase "to sell, have sold, offer for sale, supply, cause to be supplied and import."

(i) Section 7.2. Section 7.2 of the TJU Agreement shall be amended in accordance with the following:

(i) The following sentence shall be inserted after the end of the first sentence of Section 7.2:

TJU shall execute and file those notices and other filings as LICENSEE shall reasonably request be made, from time to time, with the U.S. Patent and Trademark Office (or any successor agency) or any analogous patent office outside the United States with respect to the rights granted under this Agreement. All costs, fees and expenses associated with any filings requested by LICENSEE pursuant to this section shall be paid solely by LICENSEE.

(ii) The second sentence of Section 7.2 shall be amended to replace the phrase "TJU and LICENSEE" with the phrase "TJU, LICENSEE and any exclusive sublicensee."

(iii) The second sentence of Section 7.2 shall be amended to replace the phrase "LICENSEE and TJU" with the phrase "LICENSEE, any exclusive sublicensee and TJU."

(iv) The phrase "and any exclusive sublicensee" shall be inserted in the second sentence of Section 7.2, immediately after the third reference to the word "LICENSEE."

(j) Section 7.5. A new Section 7.5 shall be inserted immediately after Section 7.4 of the TJU Agreement and shall read in its entirety as follows:

LICENSEE or sublicensee, as provided in the applicable sublicense agreement between such parties, shall have the exclusive right, with respect to all PATENT RIGHTS licensed hereunder, to determine whether to seek, in TJU's name if so required, and at LICENSEE's and sublicensee's sole cost and expense, patent term extensions and supplemental protection certificates and the like available under applicable law, including 35 U.S.C. § 156 and applicable foreign counterparts, in any country in relation to the PATENT RIGHTS. TJU and LICENSEE or sublicensee, as the case may be, shall cooperate in connection with all such activities, and LICENSEE or sublicensee, as the case may be, and its agents and attorneys will give due consideration to all suggestions and comments of TJU regarding any such activities, but in the event of a disagreement between the parties, LICENSEE or sublicensee, as the case may be, will have the final decision−making authority.

(k) Article VIII. Article VIII of the TJU Agreement shall be replaced in its entirety with the following: ***[New language has been bolded and underlined for ease of review.]***

8.1 With respect to any PATENT RIGHTS that are exclusively licensed to LICENSEE pursuant to this Agreement, LICENSEE **or sublicensee, as provided in the applicable sublicense agreement,** shall have the right to prosecute in its own name and at its own expense any infringement of such patent, so long as such license is exclusive at the time of the commencement of such action. **LICENSEE and the applicable sublicensee shall promptly notify TJU whether LICENSEE or sublicensee will exercise the rights set forth in this Article VIII.** TJU agrees to notify LICENSEE **or sublicensee, as the case may be based on which entity is exercising the rights set forth in this Article VIII,** promptly of each infringement of such patents of which TJU is or becomes aware. Before LICENSEE **or sublicensee** commences an action with respect to any infringement of such patents, LICENSEE **or sublicensee, as the case may be,** shall give careful

consideration to the views of TJU and to potential effects on the public interest in making its decisions whether or not to prosecute.

8.2 (a) If LICENSEE **or sublicensee, as the case may be,** elects to commence an action as described above, TJU shall cooperate fully with LICENSEE **or sublicensee, as the case may be,** in connection with any such action **and agrees to join in any such action at LICENSEE's or sublicensee's expense, as the case may be**.

(b) LICENSEE shall reimburse TJU for any costs TJU incurs, including reasonable attorney's fees, as part of an action brought by LICENSEE **or sublicensee**.

8.3 If LICENSEE **or sublicensee** elects to commence an action as described above, LICENSEE may deduct from its royalty payments to TJU with respect to the patent(s) subject to suit an amount not exceeding fifty percent (50%) of LICENSEE's expenses and costs of such action, including reasonable attorney's fees; provided, however, that such reduction shall not exceed fifty percent (50%) of the total royalty due to TJU with respect to the patent(s) subject to suit for each calendar year. If such fifty percent (50%) of LICENSEE's expenses and costs exceeds the amount of royalties deducted by LICENSEE for any calendar year. LICENSEE may to that extent reduce the royalties due to TJU from LICENSEE in succeeding calendar years, but never by more than fifty percent (50%) of the total royalty due in any one year with respect to the patent(s) subject to suit.

8.4 No settlement, consent judgment or other voluntary final disposition of the suit that materially adversely affects TJU's rights may be entered into without the prior written consent of TJU, which consent shall not be unreasonably withheld.

8.5 Recoveries of reimbursements from actions commenced pursuant to this Article shall first be applied to reimburse LICENSEE **or sublicensee, as the case may be,** and TJU for litigation costs not paid from royalties and then to reimburse TJU for royalties deducted by LICENSEE pursuant to Section 8.3. Any additional recoveries **by LICENSEE** shall be shared by LICENSEE and TJU, 75% to LICENSEE and 25% to TJU.

8.6 If LICENSEE **or sublicensee** elects not to exercise its rights to prosecute an infringement of the PATENT RIGHTS pursuant to this Article, TJU may do so at its own expense, controlling such action and retaining all recoveries therefrom. LICENSEE **and sublicensee** shall cooperate fully with TJU in connection with such action.

8.7 Without limiting the generality of Section 8.6, TJU may, at its election and by notice to LICENSEE **and any sublicensee**, establish a time limit of ninety (90) days for LICENSEE **and such sublicensee** to decide whether to prosecute any infringement of which TJU is or becomes aware. If, by the end of such ninety (90) day period, **neither** LICENSEE **nor such sublicensee** has commenced such an action, TJU may prosecute such an infringement at its own expense, controlling such action and retaining all recoveries therefrom. With respect to any such infringement action prosecuted by TJU in good faith, LICENSEE shall pay over to TJU any payments (whether or not designated as "royalties") made by the alleged infringer to LICENSEE **or such sublicensee** under any existing or future sublicense authorizing LICENSED PRODUCTS, up to the amount of TJU's unreimbursed litigation expenses (including, but not limited to, reasonable attorneys' fees).

8.8 **Each party shall promptly notify the other party in the event of any legal or administrative action by any third party involving a PATENT RIGHT of which it becomes aware, including any nullity, revocation, reexamination or compulsory license proceeding. LICENSEE or sublicensee, as provided in the applicable sublicense agreement, shall have the first right, but no obligation, to defend against any such action involving a PATENT RIGHT, and any such defense shall be at LICENSEE's or such sublicensee's expense. TJU and LICENSEE shall cooperate in connection with all such activities, and LICENSEE, its agents and attorneys will give due consideration to all suggestions and comments of TJU regarding any such activities, but in the event of a disagreement between the parties, LICENSEE or such sublicensee, as the case may be, will have the final decision−making authority. TJU, upon request of LICENSEE, agrees to join in any such action at LICENSEE's or such sublicensee's expense, respectively, and in any event to cooperate with LICENSEE or such sublicensee at LICENSEE's or such sublicensee's expense, respectively. No settlement, consent judgment or other voluntary final disposition of the suit that materially adversely affects TJU's rights may be entered into without the prior written consent of TJU, which consent shall not be unreasonably withheld. If LICENSEE or such sublicensee fails to defend against any such action involving a PATENT RIGHT, then TJU shall have the right to defend such action, in its own name, and any such defense shall be at TJU's expense. LICENSEE and any sublicensees, upon request of TJU, shall reasonably cooperate with TJU in any such action at TJU's expense.**

8.9 **The provisions of this Article 8 also shall apply to any notice received by TJU, LICENSEE or a sublicensee of LICENSEE**

under 21 USC § 355(b)(2)(A) or 355(j)(2)(A)(vii)(IV) concerning a Licensed Patent.

(l) Section 9.3. Section 9.3 of the TJU Agreement shall be replaced in its entirety with the following:

9.3 In the event TJU has the right to terminate this Agreement for any reason, and a sublicense is in force and effect, TJU shall deliver a notice of the event giving rise to such termination to Celldex and to Celldex's sublicensee(s) at the addresses provided by Celldex. Each such sublicensee shall have the right to become a direct licensee of TJU on substantially the same terms and conditions as those set forth in this Agreement, including but not limited to license scope, territory, and duration of license grant (such right, the "License Option"), such License Option exercisable by providing a written notice to TJU within sixty (60) days from the date of such notice delivered by TJU in accordance with the prior sentence (the "Option Period") ; provided however, (i) that such sublicensee shall agree to terms in the new agreement providing that in no event shall TJU be liable to such sublicensee for any actual or alleged breach by Celldex of this Agreement; (ii) that the financial terms of any new agreement be substantially the same as the corresponding financial terms of this Agreement (with appropriate adjustments to ensure that amounts previously payable to TJU under Section 4.2(d) of this Agreement (relating to Non−Royalty Sublicense Income) will continue to be payable to TJU under such new license agreement); (iii) that in no event shall TJU be obliged to accept provisions in any new agreement (a) unless such provisions correspond to rights granted by Celldex to sublicensee in the applicable sublicense agreement, such provisions are not in conflict with the material rights, duties and obligations accruing to Celldex under this Agreement and such provisions provide for the cure by sublicensee of any breach by Celldex of its obligations to pay TJU under this Agreement or (b) where such provisions are inconsistent with TJU's legal obligations under any applicable law; and (iv) that the licenses granted by TJU to such sublicensee under such new license agreement shall be to the Licensed Processes and under the Patent Rights as they exist at the time such new license agreement is executed. TJU agrees that it will not terminate this Agreement until the first to occur of (1) the expiration of the Option Period if such sublicensee does not exercise the License Option during such Option Period, and (2) the date when a new license agreement pursuant to this Section 9.3 is fully executed by TJU and sublicensee and is in full force and effect. TJU agrees that any sublicensee under this Agreement shall be deemed to be a third party beneficiary of the provisions of this Section 9.3 as such provisions apply to such sublicensee.

(m) Section 10.6. The phrase "[E]xcept as provided in this Agreement" shall be inserted at the beginning of the first sentence of Section 10.6 of the TJU Agreement.

8. Waiver of Certain Provisions.

(a) Sections 3.2(c), 3.2(d), and 3.2(f). For so long as the Pfizer Agreement is in effect and LICENSEE does not waive, in accordance with the terms of the Pfizer Agreement, Pfizer's diligence obligations pursuant to Section 4.5 thereof, TJU hereby waives its rights under and Celldex's obligations under (a) the application to the Pfizer Agreement of the first sentence of Section 3.2(f) of the TJU Agreement, (b) Section 3.2(c) of the TJU Agreement, and (c) Section 3.2(d) of the TJU Agreement. TJU hereby confirms and agrees that, subject to such waivers, the Pfizer Agreement complies with the requirements of Section 3.2(f) of the TJU Agreement.

(b) Section 5.2. TJU hereby waives compliance with Section 5.2 of the TJU Agreement with respect to any failure by Celldex to fulfill its obligations under Section 5.2 prior to the Effective Date.

9. Confidentiality.

(a) TJU and Celldex acknowledge that TJU and Celldex or its sublicensee may, from time to time, disclose Confidential Information to each other in connection with this Letter Agreement or the TJU Agreement. Subject to the licenses granted by TJU to Celldex pursuant to the TJU Agreement, TJU and Celldex agree that during the term of the TJU Agreement and for five (5) years thereafter, they will keep confidential the Confidential Information of the other party that is disclosed to it. TJU and Celldex agree to take such action to preserve the confidentiality of Celldex's Confidential Information and TJU's Confidential Information, respectively, as they would customarily take to preserve the confidentiality of their own similar types of confidential information. Any information disclosed to or received by TJU relating to the Pfizer Agreement or this Letter Agreement, whether provided to TJU by Celldex or its sublicensee, shall be subject to the provisions of this Paragraph 9 as Celldex's Confidential Information.

(b) Subject to the licenses granted by TJU to Celldex pursuant to the TJU Agreement, TJU and Celldex agree (i) to use Celldex's Confidential Information and TJU's Confidential Information, respectively, as expressly permitted in this Letter Agreement and the TJU Agreement and (ii) not to disclose Celldex's Confidential Information or TJU's Confidential Information, respectively, to any third parties under any circumstance without the prior consent of the other party, except as expressly permitted in this Letter Agreement or the TJU Agreement.

(c) For purposes of this Letter Agreement, "**Confidential Information**" means all information relating to Licensed Products or Licensed Processes (as defined in the TJU Agreement), as well as any other information regarding the business and operations of TJU or Celldex or its sublicensee, that is or has been disclosed (whether orally or in writing) by Celldex or its sublicensee to TJU or by TJU to Celldex or its sublicensee, as the case may be, to the extent that such information is not: (i) as of the date of disclosure, known to the party making use of the information (the "**Receiving Party**"); or (ii) disclosed in published literature, or otherwise generally known to the public through no breach by the Receiving Party of this Letter Agreement; or (iii) obtained by the Receiving Party from a third party free from any obligation of confidentiality to the other party;

or (iv) independently developed by the Receiving Party without use of the Confidential Information of the other; or (v) in the reasonable opinion of legal counsel, required to be disclosed under law; provided that, in the case of (v), the party required to disclose such Confidential Information provides the other party with prior notice (to the extent practicable) of such disclosure and agrees to cooperate, at the request and sole expense of the party whose Confidential Information is requested, with such party's efforts to preserve the confidentiality of such information.

10. Third Party Beneficiary. The parties hereby agree that Pfizer Vaccines LLC and Pfizer Inc. shall be third party beneficiaries of this Letter Agreement while the Pfizer Agreement is in full force and effect.

11. Notices. Any notices required hereunder shall be sent by registered or certified mail or by an equivalent service capable of verification at the address stated below or such other address as to which the parties may provide in the future.

If to TJU:	University Office for Technology Transfer Thomas Jefferson University 1020 Locust Street Philadelphia, PA 19107 Attention: Director, University Office of Technology Transfer Fax: (215) 923−5835
With a copy to:	University Counsel 1020 Walnut Street Philadelphia, PA 19107
If to Pfizer:	Pfizer Vaccines LLC 235 East 42nd Street New York, New York 10017−5755 Attention: President Fax: (860) 732−1843
	Pfizer Vaccines LLC 235 East 42nd Street New York, New York 10017−5755 Attention: Treasurer Fax: (212) 338−1850
With a copy to:	Pfizer Inc. 235 East 42nd Street New York, New York 10017−5755 Attention: General Counsel Fax: (212) 808−8924
If to Celldex:	Celldex Therapeutics, Inc.

222 Cameron Drive, Suite 400
Phillipsburg, NJ 08865
Attention: Senior Vice President, Business Development
Phone: (908) 454−7120
Fax: (908) 454−1911

With a copy to:

Edwards Angell Palmer & Dodge LLP
111 Huntington Avenue
Boston, MA 02199
Attention: Richard B. Smith, Esq.
Phone: (617) 239−0100
Fax: (617) 227−4420

12. Miscellaneous.

(a) Counterparts. This Letter Agreement may be executed (including by facsimile) in any number of counterparts each of which shall be original and all originals of which shall be deemed a single instrument.

(b) Full Understanding. This Letter Agreement represents the full understanding among the parties with respect to the subject matter hereof.

(c) Modification/Waiver. No modification or waiver of this Letter Agreement shall be effective except in a written document signed by the party against whom such waiver or modification is to be enforced.

(d) No Assignment. This Letter Agreement may not be assigned without the prior written consent of each party hereto except in connection with the sale or transfer of the entire business and assets of the assigning party, or in connection with a permitted assignment of the TJU Agreement by TJU as provided in Section 10.6 of the TJU Agreement. Any other attempt to transfer or assign this Letter Agreement without such consent shall be null and void.

(e) Independent Contractors. This Letter Agreement shall not constitute any party as the joint venturer, legal representative or agent of any other party hereto, and no party hereto shall have the right or authority to assume or create any obligation on the part of any other party hereto.

(f) Governing Law. This Letter Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

[Remainder of Page Intentionally Left Blank]

Please sign and return a copy of this Letter Agreement to us to acknowledge our mutual agreement on this matter. Thank you, again, for all of your assistance.

Sincerely,

CELLDEX THERAPEUTICS, INC.

By: /s/ Ronald C. Newbold
Name: Ronald C. Newbold
Title: Senior VP, Business Development

AGREED AND ACKNOWLEDGED:

THOMAS JEFFERSON UNIVERSITY

By: /s/ Steven E. McKenzie, MD, PhD
Name: Steven E. McKenzie, MD, PhD
Title: Vice President for Research

EXHIBIT 10.13

CONFIDENTIAL TREATMENT

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED AS TO CERTAIN PORTIONS OF THIS DOCUMENT. EACH SUCH PORTION, WHICH HAS BEEN OMITTED HEREIN AND REPLACED WITH AN ASTERISK [*], HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

222 Cameron Drive, Suite 400
Phillipsburg, NJ 08865
Phone 908 454−7120
Fax 908−454−1911

April 2, 2008

Dr. Rose Ritts
Office of Licensing and Ventures
Duke University
2812 Erwin Rd, Suite 306
P.O. Box 90083
Durham, NC 27705

Licensing and Technology Development
The Johns Hopkins University
100 North Charles Street, Fifth Floor
Baltimore, MD 21202
Attention: Director

Re: License Agreement, dated December 31, 2003, by and among Duke University ("**Duke**"), The Johns Hopkins University ("**JHU**", collectively with Duke, the "**Licensors**") and Celldex Therapeutics, Inc. ("**Celldex**"), as the assignee of Alteris Therapeutics, Inc. ("**Alteris**") (the "**Duke/JHU Agreement**")

Ladies and Gentlemen:

As you are aware, pursuant to the Duke/JHU Agreement, the Licensors have licensed to Celldex certain rights owned by the Licensors. Celldex proposes to enter into an agreement (the "**Pfizer Agreement**") with Pfizer Vaccines LLC ("**Pfizer**") pursuant to which Celldex will sublicense to Pfizer the rights licensed to Celldex by the Licensors under the Duke/JHU Agreement.

1. No Breach. Each of the Licensors confirms that, as of the date of this letter agreement (this "**Letter Agreement**"): (i) the Duke/JHU Agreement remains in full force and effect; and (ii) it has not given any notice to Celldex of any breach by Celldex under the Duke/JHU Agreement.

2. Effective Date. Each of the Licensors acknowledges that the Pfizer Agreement will not become effective until Celldex and Pfizer have received any clearance that may be required under the Hart−Scott−Rodino Antitrust Improvements Act of 1976. Celldex agrees to notify the Licensors

promptly as to the effective date of the Pfizer Agreement once it has occurred (the "**Effective Date**"). Paragraphs 3, 4, 5 and 6 of this Letter Agreement shall become effective as of the Effective Date. Except as otherwise expressly provided herein, the provisions of this Letter Agreement shall be effective from the date of this Letter Agreement written above. If Celldex notifies the Licensors that Celldex and Pfizer have decided not to enter into the Pfizer Agreement or that the Pfizer Agreement has been terminated prior to the Effective Date, this Letter Agreement shall become null and void. The Licensors confirm that this Letter Agreement satisfies Celldex's notice obligation under Section 2(d) of the Duke/JHU Agreement with respect to the Pfizer Agreement.

3. Breach under Duke/JHU Agreement. In the event of any breach by Celldex of the Duke/JHU Agreement, Licensor(s) shall promptly notify Pfizer in writing of such breach. Pfizer shall have the right, but no obligation, to cure such breach on behalf of Celldex within sixty (60) days after Pfizer's receipt from Licensor(s) of written notification of such breach. During such sixty (60) day cure period Licensor(s) shall not terminate the Duke/JHU Agreement.

4. Option to Obtain a License Directly from the Licensors Upon Termination of the Duke/JHU Agreement. In the event either or both of the Licensors have the right to terminate the Duke/JHU Agreement for any reason (the "**Breached License**"), and the Pfizer Agreement is in force and effect as of the proposed date of termination of the Duke/JHU Agreement, such Licensor(s) shall promptly notify Pfizer, and Pfizer shall have the right to obtain directly from the Licensors a license agreement on substantially the same terms and conditions set forth in the Breached License (such right, the "**License Option**"). Pfizer may exercise the License Option by providing a written notice to the Licensors within sixty (60) days from the date that the Licensor(s) notify Pfizer that the Licensor(s) have the right to terminate the Breached License. If Pfizer exercises the License Option, the Licensors shall enter into a license agreement directly with Pfizer (the "**New License Agreement**") on substantially the same terms and conditions as those set forth in the Breached License, including but not limited to license scope, territory, and duration of license grant; provided however, (i) that Pfizer shall agree in the New License Agreement to terms providing that in no event shall the Licensors be liable to Pfizer for any actual or alleged breach by Celldex of the Breached License; (ii) that the financial terms of any New License Agreement shall in no event be materially greater than the corresponding financial terms set forth in the Breached License; and (iii) that in no event shall the Licensors be obliged to accept provisions in any New License Agreement (a) unless such provisions correspond to rights granted by Celldex to Pfizer in the Pfizer Agreement, and such provisions are not in conflict with the material rights, duties and obligations accruing to Celldex under the Breached License, (b) where such provisions recite obligations owed by Licensors to Pfizer that are greater than the corresponding obligations owed by Licensors to Celldex under the Breached License or (c) where such provisions are inconsistent with the Licensors' legal obligations under any applicable law. Each of the Licensors agrees that it will not terminate the Breached License until the New License Agreement is fully executed and is in full force and effect.

5. Assignments. Each of the Licensors agrees that if it assigns its rights under the Duke/JHU Agreement, or any of the intellectual property licensed to Celldex thereunder, such Licensor shall cause such assignee to be bound by the terms of this Letter Agreement applicable to the Licensors.

6. Amendment of the Duke/JHU Agreement. Each of the Licensors and Celldex agree that the Duke/JHU Agreement is hereby amended as set forth in this Paragraph 6 as of the Effective Date.

(a) Section 1(b). Section 1(b) of the Duke/JHU Agreement shall be replaced in its entirety with the following:

Field. "Field" shall mean any and all vaccines and immunization approaches to prevent, inhibit and/or treat tumor formation and/or progression. For avoidance of doubt, **(i) "Field" shall include** [*] ***[New language has been bolded and underlined for ease of review.]***

(b) Section 2(a). The phrase ", offer for sale, supply, cause to be supplied, import" shall be inserted in the first sentence of Section 2(a) of the Duke/JHU Agreement immediately after the phrase "market, promote, sell."

(c) Section 2(h)(iii). Section 2(h)(iii) of the Duke/JHU Agreement shall be deleted in its entirety.

(d) Section 2(i). A new Section 2(i) shall be inserted directly after Section 2(h)(iii) of the Duke/JHU Agreement and shall read in its entirety as follows:

Right of First Negotiation to Expand Field. In the event the Licensors have or subsequently obtain the right to grant, and desire to grant, an exclusive or non−exclusive license under the Licensed Patents for uses outside the Field, the Licensors will, prior to entering into any discussions with any third party with respect to such a license, give notice (the "Notice") to the Licensee and offer the Licensee the exclusive first right to negotiate for such a license. If the Licensee accepts such offer (by giving notice to the Licensors within thirty (30) days of the date of the Notice), the Licensors and Licensee will negotiate in good faith the terms of such a license for up to ninety (90) days (the "Negotiation Period"). If the Parties agree on the terms of such a license, the Parties shall amend Section 1(b) to expand the Field and shall amend any other applicable provisions of this Agreement to reflect the terms of such agreement. In the event the Parties do not agree on the terms of such a license before the end of the Negotiation Period, or if the Licensee fails to respond to the applicable Notice within thirty (30) days of the date of such Notice, the Licensors shall have no further obligation to the Licensee (and the Licensee shall have no further rights) under this Section 2(i), and the Licensors shall be free to negotiate with and grant to any third party a license under such Licensed Patents for uses outside the Field.

(e) Section 4. Section 4 of the Duke/JHU Agreement shall be amended in accordance with the following:

(i) The following sentence shall be inserted after the end of the first sentence of Section 4:

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* Confidential

The Licensors shall execute and file those notices and other filings as the Licensee or any sublicensee shall request be made, from time to time, with the U.S. Patent and Trademark Office (or any successor agency) or any analogous patent office outside the United States with respect to the rights granted under this Agreement and any applicable sublicense agreement.

(ii) The phrase "and sublicensee" shall be inserted in the second sentence of Section 4, immediately after the word "Licensee."

(iii) The phrase "and sublicensee" shall be inserted in the third sentence of Section 4, immediately after the word "Licensee."

(iv) The following sentence shall be inserted after the end of the last sentence of Section 4:

Subject to the rights granted prior to the Effective Date by Licensors to third party licensees of the Licensed Patents outside the Field, the Licensee or sublicensee, as provided in the applicable sublicense agreement, shall have the exclusive right, with respect to (a) the U.S. Licensed Patent set forth on Exhibit B and (b) any foreign counterparts to such U.S. Licensed Patent set forth in Exhibit B in the Field, to determine whether to seek, in the Licensors' name if so required, patent term extensions and supplemental protection certificates and the like available under applicable law, including 35 U.S.C. § 156 and applicable foreign counterparts, in any country in relation to the Licensed Patents. The Licensors and the Licensee or sublicensee, as the case may be, shall cooperate in connection with all such activities, and the Licensee or sublicensee, as the case may be, and its agents and attorneys will give due consideration to all suggestions and comments of the Licensors regarding any such activities, but in the event of a disagreement between the parties, the Licensee or sublicensee, as the case may be, will have the final decision−making authority.

(f) Section 6(a)(v). A new Section 6(a)(v) shall be inserted directly after Section 6(a)(iv) of the Duke/JHU Agreement and shall read in its entirety as follows:

To the best of the knowledge of each Licensor, with respect to the Licensed Patents, such Licensor has complied with all requirements under the Bayh−Dole Act as set forth in 35 USC §§ 200−212 and all laws, rules and regulations promulgated thereunder. With respect to the Licensed Patents, each Licensor shall continue to comply with all such requirements during the term of this Agreement.

(g) Section 8. Section 8 of the Duke/JHU Agreement shall be replaced in its entirety with the following:

INFRINGEMENT. In the event that a Party obtains knowledge of any infringement by a third party of any Licensed Patent in the Field, such Party shall inform the other Parties **and any sublicensee** promptly of such infringement and provide the other Parties **and any sublicensee** with the evidence it has of such infringement. The Licensee **or sublicensee, as provided in the applicable sublicense agreement,** shall have the right but not the obligation to prosecute at its own cost and expense any claim of infringement of any Licensed Patent in the Field. If the Licensee **or sublicensee** does not commence action against an infringer of Licensed Patents within the Field within ninety (90) days after learning of the infringement, the Licensors may solely or jointly, at their discretion, commence action against the infringer. At the reasonable request of the Party(ies) filing suit, the other Party(ies), at the expense of the filing Party, shall provide reasonable assistance, including, without limitation, permitting the use of their respective names in all suits and signing all necessary documents if appropriate to the situation. Any recovery in any action brought in accordance with this section shall be retained by the Party bringing the action. **The provisions of this Section 8 also shall apply to any notice received by a Party or a sublicensee of the Licensee under 21 USC § 355(b)(2)(A) or 355(j)(2)(A)(vii)(IV) concerning a Licensed Patent.** ***[New language has been bolded and underlined for ease of review.]***

(h) Section 9. A new Section 9 shall be inserted immediately after Section 8 of the Duke/JHU Agreement. The new Section 9 shall read in its entirety as follows:

Other Actions by a Third Party. Each Party shall promptly notify the other Party(ies) in the event of any legal or administrative action by any third party involving a Licensed Patent in the Field of which it becomes aware, including any nullity, revocation, reexamination or compulsory license proceeding. The Licensee or its sublicensee, as provided in the applicable sublicense agreement, shall have the first right, but no obligation, to defend against any such action involving a Licensed Patent in the Field, and any such defense shall be at the Licensee's or such sublicensee's expense. The Licensors and the Licensee or sublicensee, as the case may be, shall cooperate in connection with all such activities, and the Licensee or sublicensee, as the case may be, and its agents and attorneys will give due consideration to all suggestions and comments of the Licensors regarding any such activities, but in the event of a disagreement between the parties, the Licensee or sublicensee, as the case may be, will have the final decision−making authority. The Licensors, upon request of the Licensee or such sublicensee, agree to join in any such action at the Licensee's or such sublicensee's expense, respectively, and in any event to cooperate with the Licensee or such sublicensee at the Licensee's or such sublicensee's expense, respectively. If the Licensee fails to defend against any such action involving a Licensed Patent in the Field, then the Licensors

shall have the right to defend such action, in its own name, and any such defense shall be at the Licensors' expense. The Licensee and such sublicensee, upon request of the Licensors, shall reasonably cooperate with the Licensors in any such action at the Licensors' expense.

(i) Section 9. Section 9 shall be renumbered Section 10.

(j) Section 10. Section 10 shall be renumbered Section 11.

(k) Exhibit B. A new Exhibit B shall be inserted immediately after Exhibit A and shall read in its entirety as follows:

EXHIBIT B
Patent Term Extensions

Country	Serial No.	Filed	Title	Patent No.
[*]	[*]	[*]	[*]	[*]
[*]	[*]	[*]	[*]	[*]
[*]	[*]	[*]	[*]	[*]
[*]	[*]	[*]	[*]	[*]
[*]	[*]	[*]	[*]	[*]

7. Confidentiality. Any information disclosed to or received by a Licensor relating to the subject matter of the Pfizer Agreement or this Letter Agreement, whether provided to such Licensor by Pfizer or Celldex, shall be subject to the provisions of Section 5 of the Duke/JHU Agreement as Celldex's Confidential Information.

8. Third Party Beneficiary. The parties hereby agree that Pfizer Vaccines LLC and Pfizer Inc. shall be third party beneficiaries of this Letter Agreement while the Pfizer Agreement is in full force and effect.

9. Notices. Any notices required hereunder shall be sent by registered or certified mail or by an equivalent service capable of verification at the address stated below or such other address as to which the parties may provide in the future.

* Confidential

If to Duke:

Office of Licensing and Ventures
Duke University
Attention: License Administrator
2812 Erwin Rd, Suite 306
P.O. Box 90083
Durham, NC 27705

With a copy to (if of a legal nature):

Office of University Counsel
Duke University
2400 Pratt Street, Suite 4000
Durham, NC 27710

If to JHU:

Licensing and Technology Development
The Johns Hopkins University
100 North Charles Street, Fifth Floor
Baltimore, MD 21202
Attention: Director

If to Pfizer:

Pfizer Vaccines LLC
235 East 42nd Street
New York, New York 10017−5755
Attention: President
Fax: (860) 732−1843

Pfizer Vaccines LLC
235 East 42nd Street
New York, New York 10017−5755
Attention: Treasurer
Fax: (212) 338−1850

With a copy to:

Pfizer Inc.
235 East 42nd Street
New York, New York 10017−5755
Attention: General Counsel
Fax: (212) 808−8924

If to Celldex:

Celldex Therapeutics, Inc.
222 Cameron Drive, Suite 400
Phillipsburg, NJ 08865
Attention: Senior Vice President, Business Development
Phone: (908) 454−7120
Fax: (908) 454−1911

With a copy to: Edwards Angell Palmer & Dodge LLP
111 Huntington Avenue
Boston, MA 02199
Attention: Richard B. Smith, Esq.
Phone: (617) 239−0100
Fax: (617) 227−4420

10. Miscellaneous.

(a) Counterparts. This Letter Agreement may be executed (including by facsimile) in any number of counterparts each of which shall be original and all originals of which shall be deemed a single instrument.

(b) Full Understanding. This Letter Agreement represents the full understanding among the parties with respect to the subject matter hereof.

(c) Modification/Waiver. No modification or waiver of this Letter Agreement shall be effective except in a written document signed by the party against whom such waiver or modification is to be enforced.

(d) No Assignment. This Letter Agreement may not be assigned without the prior written consent of each party hereto except in connection with the sale or transfer of the entire business and assets of the assigning party, or in connection with a permitted assignment of the Duke/JHU Agreement by the Licensors as provided in Section 10(g) of the Duke/JHU Agreement. Any other attempt to transfer or assign this Letter Agreement without such consent shall be null and void.

(e) Independent Contractors. This Letter Agreement shall not constitute any party as the joint venturer, legal representative or agent of any other party hereto, and no party hereto shall have the right or authority to assume or create any obligation on the part of any other party hereto.

(f) Governing Law. This Letter Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

Please sign and return a copy of this Letter Agreement to us to acknowledge our mutual agreement on this matter. Thank you, again, for all of your assistance.

Sincerely,

CELLDEX THERAPEUTICS, INC.

By: /s/ Ronald C. Newbold
Name: Ronald C. Newbold
Title: Sr. Vice President, Business Development

AGREED AND ACKNOWLEDGED:

DUKE UNIVERSITY

By: /s/ Rose Ritts
Name: Rose Ritts, Ph.D.
Title: Executive Director
Office of Licensing and Ventures
Duke University & DUMC

THE JOHNS HOPKINS UNIVERSITY

By: /s/ Wesley D. Blakeslee
Name: Wesley D. Blakeslee
Title: Executive Director

Exhibit 31.1

CERTIFICATION

I, Anthony S. Marucci, certify that:

1. I have reviewed this Amendment No. 2 to Annual Report on Form 10−K/A of Celldex Therapeutics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a−15(e) and 15d−15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a−15(f) and 15d−15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information: and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ ANTHONY S. MARUCCI

Anthony S. Marucci
President and Chief Executive Officer

Dated: December 23, 2010

A signed original of this written statement required by Section 302 of the Sarbanes−Oxley Act of 2002 has been provided to Celldex Therapeutics, Inc. and will be retained by Celldex Therapeutics, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 31.2

CERTIFICATION

I, Avery W. Catlin, certify that:

1. I have reviewed this Amendment No. 2 to Annual Report on Form 10−K/A of Celldex Therapeutics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a−15(e) and 15d−15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a−15(f) and 15d−15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information: and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ AVERY W. CATLIN

Avery W. Catlin
Senior Vice President and
Chief Financial Officer

Dated: December 23, 2010

A signed original of this written statement required by Section 302 of the Sarbanes−Oxley Act of 2002 has been provided to Celldex Therapeutics, Inc. and will be retained by Celldex Therapeutics, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES−OXLEY ACT OF 2002

In connection with Amendment No. 2 to the Annual Report on Form 10−K/A (the "Report") of Celldex Therapeutics, Inc. (the "Corporation") for the year ended December 31, 2009, as filed with the Securities and Exchange Commission on the date hereof, I, Anthony S. Marucci, President and Chief Executive Officer of the Corporation, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes−Oxley Act of 2002, to my knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Dated: December 23, 2010

/s/ Anthony S. Marucci
Name: Anthony S. Marucci
Title: President and Chief Executive Officer

The foregoing certification is being furnished solely pursuant to Section 906 of the Sarbanes−Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code) and is not being filed as part of the Report or as a separate disclosure document.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Corporation and will be retained by the Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES−OXLEY ACT OF 2002

In connection with Amendment No. 2 to the Annual Report on Form 10−K/A (the "Report") of Celldex Therapeutics, Inc. (the "Corporation") for the year ended December 31, 2009, as filed with the Securities and Exchange Commission on the date hereof, I, Avery W. Catlin, Senior Vice President and Chief Financial Officer of the Corporation, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes−Oxley Act of 2002, to my knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Dated: December 23, 2010

/s/ Avery W. Catlin
Name: Avery W. Catlin
Title: Senior Vice President and Chief Financial Officer

The foregoing certification is being furnished solely pursuant to Section 906 of the Sarbanes−Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code) and is not being filed as part of the Report or as a separate disclosure document.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Corporation and will be retained by the Corporation and furnished to the Securities and Exchange Commission or its staff upon request.