

Part II Organizational Action (continued)

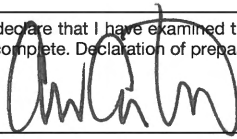
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached

18 Can any resulting loss be recognized? ▶ See attached

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 1/6/2017

Print your name ▶ Avery W. Catlin Title ▶ Senior Vice President, CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

CELLEX THERAPEUTICS, INC.

EIN 13-3191702

ATTACHMENT TO FORM 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Part II, Box 14:

On November 29, 2016 (the “Effective Date”), Kolltan Pharmaceuticals, Inc., a Delaware corporation (“Kolltan”) became a wholly-owned subsidiary of Celldex Pharmaceuticals, Inc., a Delaware corporation (“Celldex”) pursuant to the terms and conditions of that certain Agreement and Plan of Merger (the “Merger Agreement”) dated as of November 1, 2016, by and among Celldex, Kolltan, Connemara Merger Sub 1, Inc., a Delaware corporation and wholly-owned subsidiary of Celldex, and Connemara Merger Sub 2, LLC, a Delaware limited liability company and wholly-owned subsidiary of Celldex (the “Merger”).

Part II, Box 15:

Pursuant to the Merger Agreement, each share of Kolltan stock outstanding immediately prior to the Effective Date was cancelled. Each share of Kolltan Series D preferred stock was converted into the right to receive 0.2549 shares of Celldex common stock or \$2.47 in cash on the Effective Date. Cash was also paid for any fractional share interests. In addition, in the event that certain specified milestones are achieved, Celldex will be required to make milestone payments of up to \$172.5 million to former holders of Kolltan common stock and Series A, Series B, Series C, and Series D preferred stock (the “Milestone Payments”). Milestone Payments may be made, at Celldex’s sole election, in cash, in shares of Celldex common stock or a combination of both, subject to NASDAQ listing requirements and provisions of the Merger Agreement.

Part II, Box 16:

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Consult your tax adviser to determine the particular tax consequences to you of the Merger.

The acquisition of Kolltan by Celldex pursuant to the Merger was intended to qualify as a reorganization within the meaning of section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”). Assuming the Merger so qualifies, in general, for federal income tax purposes, the aggregate tax basis of the shares of Celldex common stock received by Kolltan shareholders as a result of the Merger (excluding any fractional share interests deemed received and redeemed for cash) will be the same as the aggregate tax basis of the Kolltan shares

surrendered in exchange therefor, reduced by the amount of cash received in the exchange, and increased by the amount of any gain recognized upon the exchange. A Kolltan shareholder must allocate the tax basis so calculated across the total number of Celldex common shares received by such shareholder in the Merger, which will permit the computation of a tax basis per share. To the extent that additional shares of Celldex common stock may be received as Milestone Payments, until the final distribution of all such shares is made, the interim tax basis of the Celldex common stock received in the exchange by Kolltan shareholders should be determined as though the maximum number of shares to be issued had been received by such shareholders. Adjustments may be needed depending on whether such additional shares are actually received. Tax basis will differ with respect to each separate Kolltan shareholder and, additionally, tax basis may differ with respect to separate and distinct blocks of common shares owned by any Kolltan shareholder. In addition, to the extent that any of the shares of Celldex common stock received as Milestone Payments are recognized as imputed interest income, further adjustments to tax basis may be required. To the extent that a Kolltan shareholder receives cash in lieu of a fractional Celldex common share, a portion of the total tax basis must be allocated to the fractional share and such fractional share will be deemed to be received and then redeemed for cash.

Part II, Box 17:

The acquisition of Kolltan by Celldex pursuant to the Merger was intended to qualify as a reorganization within the meaning of section 368(a) of the Code. Assuming the Merger so qualifies, the federal income tax consequences to the Kolltan shareholders who receive shares of Celldex common stock as full or partial consideration for shares of Kolltan stock will be determined under Code sections 354, 356, and 358.

Part II, Box 18:

Kolltan shareholders who receive only Celldex common stock as Merger consideration cannot recognize any loss by reason of the Merger, except with respect to cash received in lieu of a fractional share of Celldex stock. If a Kolltan shareholder receives cash in lieu of a fractional share of Celldex common stock, the Kolltan shareholder will be treated as having received a fractional share of Celldex common stock pursuant to the Merger and then having exchanged the fractional share of Celldex common stock for cash in a redemption by Celldex. As a result, the Kolltan shareholder generally will recognize gain or loss equal to the difference between the amount of cash received and the Kolltan shareholder's basis in the fractional share of Celldex common stock as described in line 16 above. Special rules apply to Kolltan shareholders who received their shares of Kolltan common stock through the exercise of an employee stock option, through a tax qualified retirement plan, or otherwise as compensation, and such Kolltan shareholders are instructed to consult their own tax advisers.

Part II, Box 19:

In general, any gain or loss recognized by a Kolltan shareholder as a result of the receipt of cash in lieu of a fractional share of Celldex common stock should be reported for the taxable year that includes the Effective Date (e.g., a calendar year shareholder would report the transaction on his or her federal income tax return filed for the 2016 calendar year).

For additional information please refer to the full text of the Merger Agreement, a filed version of which can be found at:

https://www.sec.gov/Archives/edgar/data/744218/000110465916153723/a16-20866_1ex2d1.htm